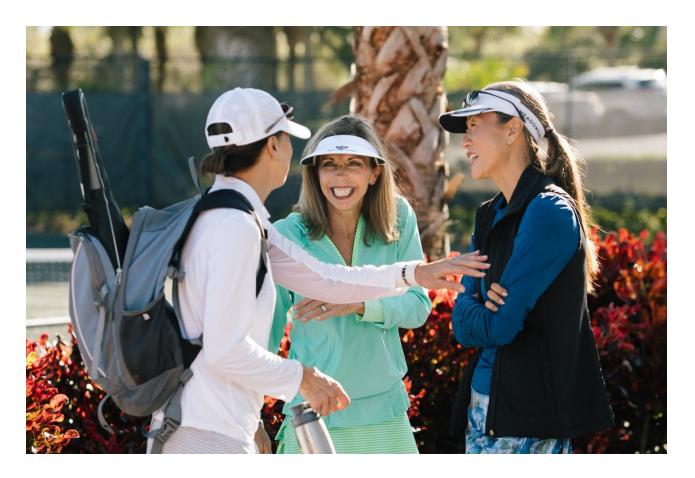
GUIDE FOR MEMBER-OWNED CLUBS INTERESTED IN CONSIDERING PROFESSIONAL MANAGEMENT



Troon's Business Development Team is contacted by all types of Club Owners who have the desire to learn more about our professional management approach. In particular, Member-Owned Clubs are reaching out more than ever, searching for innovative and sustainable solutions to club management. The status quo of doing things the same way they've always been done isn't working any longer.

One of the most common questions we're asked is regarding our approach and how it works. Our model is predicated on professional management, not buying or leasing clubs like many other multi-course operators in the industry. In the most basic terms, we are a professional organization that provides a successful alternative to the traditional self-managed model, while at the same time, allowing for control of the Club to remain in the



hands of the Board and its Members. Our approach is actually quite simple; we support the on-site team with proven systems, processes and best practices that enable the Club and its staff to reach its peak performance on a day-to-day basis, while partnering together with the Board to establish and fulfill the Club's strategic direction.

Another common topic that comes up during initial conversations is centered around how to get started with investigating the option of professional management and what the ideal process is for Boards to follow. Thanks to our 30+ years of experience supporting hundreds of clubs through this process, we have created the following guide to assist with the journey, customizing it for each individual Club depending on their situation:

I. Confidentiality Phase

- 1. Initial phone call with Troon and Board Member(s).
- 2. Troon sends follow-up email communicating our value proposition to Board Contact(s), which can then be shared with other Board Members to help ensure consistent communications.
- 3. Troon sends NDA and Information Request.
- 4. Board signs NDA and shares information, allowing for mutual diligence, which includes conducting a financial benchmarking analysis and assessing the Club's financial health.
- 5. Troon meets with the Board and/or Diligence Committee to share findings from our analysis, discuss opportunities for improvement, review Troon's overall value proposition, then collectively decide whether to move forward with next steps.

*It is critical for both the Club and Troon to adhere to mutual confidentiality to prevent myths from spreading, which can lead to a counterproductive process.



II. Transparency Phase

- 1. Board communicates with the membership that as part of their responsibilities, they continue to actively look for ways to bring more value to the membership, while ensuring the continued success and sustainability of the Club. As part of this responsibility, the Board is researching all possible management paths for the Club, which includes learning more about the benefits of professional management.
- 2. Board and Troon continue mutual diligence, to include additional financial analysis and sharing additional information requested by Board.
- 3. Troon provides client references.
- 4. Proposal submitted and work together to begin finalizing Management Agreement.
- 5. Tentative Transition Schedule created, with the migration of associates to the Troon Employment Platform to be determined following the Initial Assessment Period.
- 6. Board hosts a Member Meeting to share the outcome of their process, answer questions and make the recommendation to partner with Troon.

III. Transition Phase

- 1. Execute Management Agreement and identify start date.
- 2. Board sends letter and FAQ to Members.
- 3. Board sends letter and FAQ to Associates.
- 4. New partnership begins with Troon leading key communications:
 - 1. Associate Meetings
 - 2. Member Town Hall Meeting
 - 3. Board Retreat

The purpose of our Business Development Team is to provide guidance to prospective clients, helping them make the best possible decisions for their clubs. We provide factual information and have healthy conversations with people looking to learn more about their options. We absolutely love what we get to do for our life's work because we have a proven solution that enables clubs to achieve greater success with Troon than they would continuing with the status quo of self-management.

