

APPLICATION AND ENROLLMENT PROCEDURE

1. Membership is by invitation only. All membership applicants are sponsored by a Member of the Founding Board of Governors or an active member of the Tower Club and approved by the Membership Committee.
2. Application Form for Membership should be fully completed before an application can be considered. Please attach three (3) passport size photographs of the membership applicant and spouse.
3. Submit the Application Form for the Membership including the full payment representing the desired Membership Category.
4. The membership applicant will receive an Enrollment Kit and is required to attend a personal enrollment session to be conducted by his/her assigned Membership Manager, Membership Director, and the General Manager. After attending the session, the membership applicant will officially become a Member of the Tower Club and be presented with the membership card(s).
5. All Members have the privilege and are encouraged to sponsor their friends and business associates to become Members of the Tower Club subject to approval by the Membership Committee.

MEMBERSHIP CATEGORIES AND BENEFITS

Membership Qualifications

Membership is by invitation only. All membership applicants are sponsored by a Member of the Founding Board of Governors or an active Member of the Club. Qualified membership applicants are those who have received an invitation to join and who are over twenty-one (21) year of age. Members have the privilege of sponsoring their friends and business associates for membership. Acceptance to the Club is subject to the approval of the Membership Committee.

Individual Membership

Individual memberships are available only to individuals and their legal spouse, both over twenty-one (21) years of age. Individual Members and their spouse will be allowed to use the facilities and services of the Club and the International Associate Club (IAC) upon the submission of the proper application form and upon compliance with the terms and conditions as the Club may impose on the Membership.

Corporate Membership

A Corporate Shareholder may nominate up to two (2) individuals (Corporate Nominees) who are over twenty-one (21) year of age and must be an officer or director of the Corporation. Corporate Nominees and their spouses will be allowed to use the facilities and services of the Club and the IAC upon the submission of the proper application form and upon compliance with the terms and conditions as the Club may impose on the Membership. Corporate Membership are owned and issued in the name of the Corporation.

User Rights

A Corporate Shareholder may additionally purchase up to three (3) User Rights per share in order to be able to further nominate, subject to the approval of the Membership Committee, up to a maximum of three (3) of its officers or directors for the non-proprietary and non-voting rights to use certain facilities and services of the Club for a period of 20 years from the Club's Grand Opening date. Only 600 User Rights are in issue. Sales of the User Rights will only be made upon approval by the Securities and Exchange Commission.

Expatriate Membership

This program is a specially designed membership category that allows Philippine-based expatriates and their legal spouse, both over twenty one (21) years of age, with valid working visa (G9) or Alien Certificate of Residency (ACR), to become a member of the Tower Club for a limited period only. Expatriate Members and their spouse will be allowed to use the facilities and services of the Club and the International Associate Club (IAC) for a minimum of two (2) years, upon the submission of the proper application form, G9 Visa or ACR, and upon compliance with the terms and conditions as the Club may impose on the Membership.

Associate Membership

Individual Members may additionally purchase Associate Membership for their siblings and children, 21 to 35 years of age, valid for five (5) years from the time of purchase. Associate Members will be allowed to use the facilities and services of the Club and the International Associate Club (IAC), upon the submission of the proper application form, and upon compliance with the terms and conditions as the Club may impose on the Membership.

Nature of Shareholding Interest

Ownership of a Share represents an undivided interest in the assets of Tower Club, which principally consist of title over the facilities and other assets of the Club and a 25 year leasehold right over the 33rd and 34th Floors and their appurtenant parking units in the Philamlife Tower.

Membership Dues

Monthly dues are payable in advance by each Individual and Corporate Member and are non-refundable. In case of accepted Corporate Nominees, the Corporate Shareholder shall be jointly and severally bound to the Club for all Monthly Dues that maybe due from each of its Corporate Nominees. The Tower Club reserves the right to change the monthly dues structure at any time and without notice.

Transferability of Membership

Corporate Shares and Individual shares shall be transferable by their initial transferees only after thirty-six (36) months from the Grand Opening of the Tower Club or after the Club has 1,500 membership; whichever comes first, as determined by the club ad approved by the Membership Committee.

Re-Nomination of Membership

Subject to the approval of the Membership Committee and upon payment of appropriate fees, both Individual and Corporate Memberships are entitled to renominate. An Individual Shareholder is allowed to renominate one (1) Individual Nominee. A corporate Shareholder can renominate up to two (2) Corporate Nominees. A Renomination Fee of ten percent (10%) of the prevailing market price of Tower Club's Individual and Corporate Shares will apply.

Associate Club Privileges

As a result of the agreement between the Tower Club and upon the International Associate Club (IAC), a corporate affiliate of the CCA Group in Hong Kong, all Members in good standing are eligible to be enrolled into IAC membership thereby entitling them to non-resident membership privileges at over 200 premier private clubs worldwide.

MEMBERSHIP FEE SCHEDULE

Category	Share Prices	Monthly Dues	*Minimum F&B Consumable
Individual	P 375,000	P 5, 000	P 2, 000
Corporate (2 nominees)	P 650, 000	P 5, 000	P 2, 000

* Minimum F&B Consumable (P2, 000) is deductible from Monthly Dues (P5, 000) (per nominee)

All prices are subject to change without prior notice

MONTHLY FOOD & BEVERAGE MINIMUM CHARGES

The monthly Food and Beverage minimum consumable charge is non-cumulative and shall be assessed of each Member whether or not any Food and Beverage is actually consumed by the Member concerned. The monthly Food and Beverage minimum consumable charge may not be applied to any other services and/or dues or charges of Club. Any unused portion of the Food and Beverage minimum charge shall forfeited in favor of the Club at the end of the month.

PAYMENT

Philam Properties Corporation (PPC) accepts payment for Individual and Corporate Membership. Tower Club, Inc. Accepts payment for Expatriate and Associates Membership. Official receipt of payment shall be issued by PPC of Tower Club, Inc. Correspondingly.

Cheques should be made payable to: PHILAM PROPERTIES CORPORATION
9th Floor Philamlife Tower, 8768 Paseo de Roxas
Makati City, Philippines
or
TOWER CLUB INC.
34th Floor Philamlife Tower, 8767 Paseo de Roxas
Makati City, Philippines