

ANNEX I

PROPERTY MANAGEMENT SERVICES

The property management services rendered by Carvoeiro Golfe include, but are not limited to:

- Payment on behalf of the Owner of invoices, such as water, gas, electricity, telephone, insurances, taxes, etc; providing there are sufficient funds in the owners current account to cover such expenses;
- Assistance in administrative and bureaucratic matters relating to the property, and involving the local Authorities and Administration. *
- IT assistance service;
- Obtaining of estimates and quotations;
- Accounting Services including keeping record of the property current account (statement of account);
- Maintaining records and files of the property documents (Public Deed; Licences; Contracts, etc);
- Monthly remittal, via email, or by post if requested by the Owner, of the statement of account with services carried out by Carvoeiro Golfe SA or Third Parties. Monthly remittal via email or post of invoices and respective annexes;
- Reporting of broken, lost, damaged or stolen items or installations to the insurance and/or police or local authorities;*
- Handling of insurance claims;*
- Reception Services;
- Arranging of car rental services and transfers at special rates;
- Discount on golf fees and golf lessons;
- Handling of mail and message service.*
- Meeting with Owners or their representatives whenever needed;
- Services of architectural advice, garden and landscape design, and other;
- Benefits and discounts on restaurants, hotels and Pousadas of the Pestana Group.

Positions marked with * are limited to 5 hours per year which is covered by the basic administrations fee. Tasks exceeding this limit will be charged at an hourly rate or according to real costs.