

Inflatable Regatta Pty. Ltd. (ACN 604 577 979)

ASSUMPTION OF RISK, WAIVER OF LIABILITY AND INDEMNITY AGREEMENT

Melbourne Summer 11 February 2017

PARTICIPANTS: ACCEPTANCE OF THIS AGREEMENT IS A PRE-CONDITION FOR PARTICIPATION IN THE INFLATABLE REGATTA EVENT. THIS DOCUMENT HAS LEGAL CONSEQUENCES AND WILL AFFECT YOUR LEGAL RIGHTS AND MAY ELIMINATE YOUR ABILITY TO BRING FUTURE LEGAL ACTIONS.

PLEASE READ THIS DOCUMENT CAREFULLY BEFORE AGREEING TO THE TERMS AND CONDITIONS OF PARTICIPATION. PARTICIPATION IN THIS EVENT IS DEEMED ACCEPTANCE OF THIS AGREEMENT.

It's a bit long but necessary.

Released Parties include: Inflatable Regatta PTY. LTD. (ACN 604 577 979) ("IR") and its affiliates and their respective directors, officers, employees, agents, contractors, insurers, spectators, co-participants, equipment suppliers, and volunteers; all IR event sponsors, organisers, promoters, directors, officials, property owners, and advisers; governmental bodies and/or municipal agencies whose property and/or personnel are used; and any or all parent, subsidiary or affiliate companies, licensees, officers, directors, partners, board members, supervisors, insurers, agents, equipment suppliers, and representatives of any of the foregoing including but not limited to IR.

Releasing Parties include: the participant as well as participant's spouse, children, parents, guardians, heirs, next of kin, and any legal or personal representatives, executors, administrators, successors and assigns, or anyone else who might claim or sue on participant's behalf.

Warning of Assumption of Inherent Risks

Inflatable Regatta 2016 event (hereafter referred to as the IR Event) is a recreational on-water event that takes place in one place in one day. It is not a race against other contestants. The object is to complete the course safely whilst ensuring the amenity and enjoyment of all participants.

I acknowledge that the IR event is hazardous on-water event and that carries with it inherent risks of physical injury. Inherent risks are risks that cannot be eliminated completely (without changing the nature of the IR event) regardless of the care and precautions taken by IR and the other Released Parties. I also understand that the IR event is extremely strenuous and further acknowledge the accompanying risks and dangers generally present in such activities. I understand that these hazards may be magnified due to the fact that the IR event may be conducted under what may be imperfect weather conditions and circumstances.

I understand and acknowledge that the inherent risks include, but are not limited to:

- 1) contact or collision with persons or objects (e.g., collision with spectators or course personnel), contact with other participants, and contact with natural or man-made fixed objects or obstacles);
- 2) encounter with obstacles (e.g., natural and man-made water obstacles);
- 3) equipment related hazards (e.g., broken, defective or inadequate equipment, unexpected equipment failure, imperfect course conditions);
- 4) weather-related hazards (e.g., extreme heat, extreme cold, humidity, ice, rain, fog);
- 5) inadequate first aid and/or emergency measures;
- 6) judgement and/or behaviour-related problems (e.g., erratic or inappropriate co-participant or spectator behaviour, erratic or inappropriate behaviour by the participant, errors in judgement by personnel working the event; and
- 7) natural hazards (e.g. water hazards, uneven terrain, rock falls, lightning strikes, earthquakes, wildlife attacks, contact with poisonous plants, marine life and/or ticks).

I further understand and acknowledge that any of these risks and others, not specifically named, may cause injury or injuries that may be categorised as minor, serious, or catastrophic. Minor injuries are common and include, but are not limited to: scrapes, bruises, sprains, nausea, seasickness and cuts. Serious injuries are less common, but do sometimes occur. They include, but are not limited to: property loss or damage, broken bones, fractures, torn or strained ligaments and tendons, concussions, exposure, dehydration, heat exhaustion and other heat-related illnesses, mental stress or exhaustion, infection, vomiting, dislocations, hyperthermia, hypothermia, anaemia, electrolyte imbalance, loss of consciousness, syncope, dizziness, fainting, seizures, electric shock and/or injury, and neurological disorders/pain. Catastrophic injuries are rare; however, we feel

that our participants should be aware of the possibility. These injuries can include but are not limited to, permanent disabilities, stroke, single or multiple organ failure or dysfunction, physical damage to organs, spinal injuries, paralysis, heart attack, heart failure, blood cell disorder, brain swelling, and even death.

I understand that it is my responsibility to inspect the course, facilities, equipment, and areas to be used, and if I believe or become aware that any are unsafe or pose unreasonable risks, I agree to immediately notify appropriate personnel. By participating in the event, I am acknowledging that I have found the course, facilities, equipment, and areas to be used to be safe and acceptable for participation. I accept full and sole responsibility for the condition and adequacy of my equipment.

I understand fully the inherent risks involved in the IR event and assert that I am willingly and voluntarily participating in the event. I have read the preceding paragraphs and acknowledge that;

- 1) I know the nature of the IR event;
- 2) I understand the demands of this activity relative to my physical condition; and
- 3) I appreciate the potential impact of the types of injuries that may result from the IR event.

I hereby assert and acknowledge that I knowingly assume all of the inherent risks of the activity and take full responsibility for any and all damages, liabilities, losses, or expenses that I incur as a result of participating in the IR event.

In short, I acknowledge that I am participating in the IR Event entirely at my own risk.

Initial Waiver of Liability for Ordinary Negligence: To the extent permitted by law I agree that under this agreement Inflatable Regatta and the other Released Parties shall be excluded from liability for ordinary negligence in the conduct of the IR event and the application of any of the provisions of Subdivision B of Division 1 of Part 3-2 of the Australian Consumer Law and further IR and the Released Parties shall be excluded from liability under any civil liability or consumer law applicable to the State in which this event is held subject to the exception that this exclusion of liability will not apply in circumstances where the conduct of IR or its officers, servants or agents is reckless. In consideration of being permitted to participate in the IR event, to the extent permitted by law, I (on behalf of the Releasing Parties) hereby forever waive, release, covenant not to sue, and discharge IR and the other Released Parties from any and all claims, actions, suits, demands, losses and other liabilities in relation to any of death, physical or mental injury (including the aggravation, acceleration or occurrence of such an injury), the contraction, aggravation or acceleration of a disease or the coming into existence, the aggravation, acceleration or occurrence of any other condition, circumstance, occurrence, activity, form of behaviour, course of conduct or state of affairs in relation to an individual that is or may be harmful or disadvantageous to me or the community or that may result in harm or disadvantage to me or the community resulting from the INHERENT RISKS of the IR event or the ORDINARY NEGLIGENCE of IR (or other Released Parties) that I may have arising out of my participation in the IR event.

Initial Indemnification Agreement: To the extent permitted by law, I hereby agree to hold harmless, defend, and indemnify (which for the avoidance of doubt includes defending and paying any judgment, court costs, investigation costs, attorney's fees, and any other expenses incurred that relate to a breach of this contract) IR Aus (and the other Released Parties) from any and all claims made by me (or any Releasing Party) arising from death, physical or mental injury (including the aggravation, acceleration or occurrence of such an injury), the contraction, aggravation or acceleration of a disease or the coming into existence, the aggravation, acceleration or occurrence of any other condition, circumstance, occurrence, activity, form of behaviour, course of conduct or state of affairs in relation to an individual that is or may be harmful or disadvantageous to me or the community or that may result in harm or disadvantage to me or the community due to my participation in the IR event. This applies both to claims arising from the inherent risks of the IR event or the ordinary negligence of IR Aus (or any Released Parties).

I further agree to hold harmless, defend, and indemnify (which for the avoidance of doubt includes defending and paying any judgment, court costs, investigation costs, attorney's fees, and any other expenses incurred that relate to a breach of this contract) IR Aus (and the other Released Parties) against any and all claims of co-participants, rescuers, and others arising from my conduct in the course of my participation in the IR event.

Other Agreements

Venue and Jurisdiction: I understand that if that if Mediation and Arbitration prove unsuccessful and legal action is brought, the appropriate state or federal trial court for the country of Australia in the State or Territory that the IR event is held has the sole and exclusive jurisdiction and that only the substantive laws of the State or Territory in which the IR event is held (Victoria) shall apply.

Severability: I understand and agree that this Assumption of Risk, Waiver of Liability, and Indemnification Agreement is intended to be as broad and inclusive as is permitted by the State or Territory in which the IR event is held and that if any provision shall be found to be unlawful, void, or for any reason unenforceable, then that provision shall be severed from this Agreement and does not affect the validity and enforceability of any remaining provisions. Furthermore, notwithstanding anything to the contrary contained within this Agreement, this Agreement will not be read or applied so as to purport to exclude, restrict or modify or have the effect of excluding, restricting or modifying the application in relation to the supply of any services pursuant to this Agreement of any provision of any Act of the Commonwealth of Australia or of any State or Territory of the Commonwealth of Australia which by law cannot be excluded, restricted or modified.

Integration: I affirm that this agreement supersedes any and all previous oral or written promises or agreements. I understand that this is the entire Agreement between me and IR Aus and cannot be modified or changed in any way by representations or statements by any agent or employee of IR Aus. This Agreement may only be amended by a written document duly executed by all parties.

Mediation and Arbitration: In the event of a legal issue, I agree to engage in good faith efforts to mediate any dispute that might arise. Any agreement reached will be formalised by a written contractual agreement at that time. Should the issue not be resolved by mediation or otherwise unresolved within sixty (60) days of IR Aus being notified by you of such issue, I agree that all disputes, controversies, or claims arising out of my participation in the IR event shall be submitted to binding arbitration in accordance with the applicable rules of the Australian Centre for International Commercial Arbitration then in effect. The seat of arbitration shall be Melbourne, Australia. The language of the arbitration shall be English and the number of arbitrators shall be one (1). The cost of such action shall be shared equally by the parties.

Class Actions: I agree that any arbitration, mediation or legal action shall proceed solely on an individual basis without the right for any claims to be arbitrated on a class action basis or on bases involving claims brought in a purported representative capacity on behalf of others. Claims may not be joined or consolidated unless agreed to in writing by all parties.

Agreements for the Protection of Participants:

I assert that I am in good health and in proper physical condition to safely participate in the IR event. I certify that I have no known or knowable physical or mental conditions that would affect my ability to safely participate in the IR event, or that would result in my participation creating a risk of danger to myself or to others.

I acknowledge that IR Aus recommends and encourages each client to get medical clearance from his/her personal physician prior to participation. I assert that I have not been advised or cautioned against participating by a medical practitioner.

I understand that it is my responsibility to continuously monitor my own physical and mental condition during the Course, and I agree to withdraw immediately and to notify appropriate personnel if at any point my continued participation would create a risk of danger to myself or to others. I attest that I am covered by appropriate levels of medical insurance.

In the event of an injury to me that renders me unconscious or incapable of making a medical decision, I authorise appropriate IR Aus personnel and emergency medical personnel at the event to make emergency medical decisions on my behalf (including, but not limited to CPR and AED). I authorise IR Aus to secure emergency medical care or transportation (i.e., Ambulance) when deemed necessary by IR Aus.

I agree to assume all costs of emergency medical care and transportation. I acknowledge that IR Aus has instituted its rules for the protection of the participant and co-participants. I agree to familiarise myself with those rules and follow them throughout the event. I also recognise the authority of IR Aus to halt my participation (and, if necessary, have me removed from the premises) if my participation, conduct, or presence endangers myself or my co-participants.

FOR EVENTS HELD IN VICTORIA

Warning under the Australian Consumer Law and Fairtrading Act 2012 (Vic): Under the Australian Consumer Law (Victoria), several statutory guarantees apply to the supply of certain goods and services. These guarantees mean that the supplier of this event, IR Aus, is required to ensure that the recreational services it supplies to you: are rendered with due care and skill; and are reasonably fit for any purpose which you, either expressly or by implication, make known to the supplier; and might reasonably be expected to achieve any result you have made known to the supplier. Under section 22 of the Australian Consumer Law and Fair Trading Act 2012, the supplier is entitled to ask you to agree that these statutory guarantees do not

apply to you. If you sign this form, you will be agreeing that your rights to sue the supplier under the Australian Consumer Law and Fair Trading Act 2012 if you are killed or injured because the services provided were not in accordance with these guarantees, are excluded, restricted or modified in the way set out in this form. NOTE: The change to your rights, as set out in this form, does not apply if your death or injury is due to gross negligence on the supplier's part. Gross negligence, in relation to an act or omission, means doing the act or omitting to do an act with reckless disregard, with or without consciousness, for the consequences of the act or omission. See regulation 5 of the Australian Consumer Law and Fair Trading Regulations 2012 and section 22(3)(b) of the Australian Consumer Law and Fair Trading Act 2012.

Entry and Participation Agreements

Rules: I agree to become familiar with and abide by all written and/or posted rules of Inflatable Regatta Pty. Ltd. ("IR Aus"), as well as all written and/or posted rules of the Venue. I further agree to comply with all directions, instructions and decisions of IR and Venue personnel. I further agree not to challenge these rules, directions, instructions, or decisions on any basis at any time.

Emergency Delay or Cancellation: I acknowledge that IR at its sole discretion may delay, modify, or cancel the IR event if conditions or natural or man-made emergencies make administering the event unreasonably difficult or unsafe. I agree that "emergency" is defined to mean any event beyond the control of IR, including but not limited to: high wind, extreme rain or hail, hurricane, tornado, earthquake, flood, acts of terrorism, fire, threatened or actual strike, labour difficulty or work stoppage, insurrection, war, public disaster, and unavoidable casualty. In the event of a delay, modification, or cancellation of the IR event as described in this paragraph, I understand that I will not be entitled to a refund of my entry fee or any other costs incurred in connection with the IR event.

Govern Participation: I understand that IR Aus has the authority to issue instructions or directions relating to the manner of my safe participation in the Course or Related Activities and the authority to halt my participation in the Course or Related Activities at any time they deem it necessary to protect the safety of participants, spectators, and personnel; and/or promote fairness and the spirit of IR Aus.

Removal from Course: I understand that IR Aus and Venue personnel may immediately cause anyone who disobeys any rules, directions, instructions, decisions, or laws, or whose behaviour endangers safety or negatively affects a person, facility, or property of any type or kind, to be removed from the Course.

Fee Refunds: I understand that all fees and associated costs (including optional product purchases, spectator tickets, and donations), paid in registration for this IR event are not refundable for any reason under any circumstances, including but not limited to injury, a scheduling conflict, and/or event cancellation.

Attitude and Behaviour: I also agree to exhibit appropriate behaviour at all times; demonstrate respect for all people, equipment, and facilities; and participate with a cooperative and positive attitude.

Alcohol & Drugs: I certify that I am not, and on the date of the IR event will not be, under the influence of alcohol or any non-prescription drugs that would in any way impair my ability to safely participate in the IR event on-river. I further understand that the consumption any alcohol and any illicit or illegal drugs or substances during the on-river event is strictly prohibited. Inflatable Regatta LLC will only allow the responsible consumption of alcohol aer the IR event. The consumption of any illicit or illegal drugs or substances before, during, and after the IR event is strictly prohibited. I agree to take full responsibility for any alcohol consumption at the Event.

Specific Rules: I specifically acknowledge and agree to abide by the following rules: 1) no urination or defecation is permitted outside of designated areas; 2) no wheeled conveyances or pets are allowed in the Course at any time; 3) no clothing, props or equipment that pose an unnecessary risk to participants, spectators or personnel are permitted; and 4) obey civil and criminal laws including traffic laws.

I confirm that I, or the participants I am purchasing on behalf of, will be least 12 years or over on 11 February 2017. Any participant under 18 years of age on the date of the event must be accompanied by a guardian.

A majority age participant must travel minor age participant in the same boat of a minor age participant.

If a participant is under 18 years old they must be in a boat carrying two people, one of which is 18 years or over.

Acknowledgement of Understanding: I have read this Assumption of Risk, Waiver of Liability, and Indemnification Agreement and fully understand its terms. I understand that I am giving up substantial rights, including my right to sue. I further acknowledge that I am consenting to the terms of this agreement freely and voluntarily, and intend my consent and participation to act as a complete and unconditional release of all liability due to ORDINARY NEGLIGENCE of IR Aus (and other Released Parties) or the INHERENT RISKS of the activity, to the greatest extent allowed by the laws in force of the Commonwealth of Australia or of any State or Territory of the Commonwealth of Australia in which the IR event is held.