

2020 FORMULA 1 AUSTRALIAN GRAND PRIX

CORPORATE HOSPITALITY CONDITIONS

NO CANCELLATION OR TERMINATION OF THE AGREEMENT BY THE CLIENT WILL BE ACCEPTED BY AGPC AFTER THE CONFIRMATION DATE

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply unless the context requires otherwise.

Act means the Australian Grand Prix Act 1994 (Vic).

Advertising Promotion Benefits means the advertising and promotion benefits provided by AGPC to the Client under Condition 5.5.

AGPC means the Australian Grand Prix Corporation.

Agreement means the agreement between AGPC and the Client described in Condition 2.1.

Albert Park has the meaning given to it under the Act.

Alternative Facility means a facility selected by AGPC and offered to the Client in place of a Facility, in accordance with Condition 4.5(a).

Attendance Conditions means the attendance conditions binding all attendees at the Event (published at www.grandprix.com.au and displayed at the Event).

Catering Agent means the person(s) or organisation(s) appointed by AGPC to provide catering elements of AGPC's Corporate Hospitality Services during the Event.

Client means the party named as the "Client" in the Corporate Hospitality Application Form or as substituted in accordance with these Conditions.

Conditions means these Corporate Hospitality Conditions.

Confirmation Date means the date that AGPC sends a booking confirmation to Client.

Corporate Hospitality Application Form means the corporate hospitality application form for the Event published by AGPC from time to time.

Corporate Hospitality Services means the services to be provided by AGPC to the Client subject to the terms of this Agreement. Such services may include, but are not limited to:

- Tickets;
- access to a selected Facility;
- benefits specific to "private" or "customised" Facilities set out in Condition 5;
- catering provided by the Catering Agent; or
- Advertising Promotion Benefits.

Corporate Hospitality Periods means the periods of the Event during which AGPC agrees to provide Corporate Hospitality Services to the Client. Such periods may include but are not limited to the Thursday, Friday, Saturday or Sunday dates of the Event from 10.30am to 7.30pm (or parts thereof and unless varied by AGPC).

Event means the FORMULA 1® 2020 AUSTRALIAN GRAND PRIX.

Facility means the "shared", "private" or "customised" corporate hospitality facility selected by AGPC to accommodate the Client at the Event, as specified in the corporate hospitality confirmation letter.

Facility Goods and Services means any goods or services required by a Private Client (defined in clause 5) for a "private" or "customised" Facility.

Fit-out Supplier means a person(s) or organisation(s) contracted by AGPC to provide Facility Goods and Services to the Client.

FIA means Federation Internationale de l'Automobile, its agents, affiliates and successors.

Formula One means Formula One Management Ltd, its agents, affiliates and successors.

GST means any tax in the nature of a tax on, or on the supply of, goods, real property, services or any other thing levied, imposed or assessed by the Commonwealth of Australia or any State or Territory of Australia or municipal authority which may operate at any time during the term of this Agreement.

Indemnities means AGPC, the Crown in the right of the State of Victoria, the Minister administering the Australian Grand Prix Act 1994 (Vic), the Minister administering the Crown Land (Reserves) Act 1978 (Vic), FIA, Formula One Marketing Limited, Formula One, Formula One World Championship Limited, Formula One Asset Management Limited, Formula One Hospitality and Event Services Limited (UK), Formula One Licensing B.V., Confederation of Australian Motor Sport Ltd, Parks Victoria, the State Sport Centres Trust, APP Corporation Pty Limited and all other persons involved in the conduct, promotion and organisation of the Event including officials, marshals, rescue, medical staff, the competitors and drivers (such parties to include where relevant all directors, officers, employees, agents, contractors and affiliated companies and their respective personnel).

Invitee means any person entering Albert Park for the Event on behalf of the Client (whether during a Corporate Hospitality Period or otherwise) including but not limited to corporate hospitality invitees and guests, third party suppliers approved by AGPC under Condition 5.3(c), employees, agents, subcontractors or directors and officers.

Merchandise means any merchandise incorporating the Grand Prix Insignia under the Act or trade mark or other intellectual property owned by AGPC, in respect of each Event, including but not limited to, apparel, headwear, souvenirs and accessories.

Taxes includes any present or future tax, levy, impost, duty, charge, assessment or fee of any nature (including interest, penalties and additions thereto) imposed by any government or other taxing authority in respect of any payment or benefit under the Agreement but does not include GST.

Third Party Supplier Conditions means any conditions imposed from time to time by AGPC on third party suppliers to the Event; for example conditions relating to site safety, access and inductions, timelines for planning and building or insurance requirements.

Ticket means any ticket, pass, credential, lanyard, wristband or other document or general or specific authorisation issued by AGPC allowing entry to the Event and any relevant Facility.

Total Fee is the total fee payable by the Client in return for the Corporate Hospitality Services including GST and any Special Requests Fee.

1.2 Interpretation

- Any reference in this Agreement to the singular includes the plural, to any gender includes all genders, to persons includes all bodies and associations both incorporated and unincorporated, to any legislation or regulations includes all amending and succeeding legislation and regulation, to conduct includes an omission, statement or undertaking whether or not in writing, to AUD, dollars or \$ is to Australian currency, to Conditions is to conditions in this Agreement and headings are for reference purposes only.
- Where two or more parties named to AGPC as the Client, a reference to a right or obligation of the Client confers that right or imposes that obligation, as the case may be, jointly and severally.

2. PRELIMINARY

2.1 Agreement

- This Agreement binds AGPC and the Client from the Confirmation Date. No cancellation or termination of the Agreement by the Client will be accepted by AGPC after the Confirmation Date.

- The Agreement consists of:

- these Conditions;
 - the Attendance Conditions (to the extent set out in Condition 7.1(a)(ii)); and
 - any amendments or variations made in accordance with Condition 12.6.
- The Agreement contains the entire agreement between the parties with respect to its subject matter and supersedes all prior agreements and understandings between the parties in connection with it and the Client acknowledges that, except for those representations made in the Agreement, neither AGPC nor any person acting on its behalf has made any representation to induce the Client to enter into the Agreement.
 - The terms of any other document (including any document of the Client) that purports to form part of the Agreement is hereby excluded unless expressly confirmed in writing by AGPC as forming part of the Agreement.
 - In case of any inconsistency between a provision of these Conditions and any other provision of any other document forming part of the Agreement, the provision of these Conditions will prevail.

2.2 Taxation law

- In these Conditions, words and phrases defined in Section 195-1 of the A New Tax System (Goods and Services Tax) Act 1999 (Cth) will have a corresponding meaning.
- The Total Fee and any other payments to be made under these Conditions are inclusive of GST unless otherwise specified.
- AGPC may at its sole discretion vary the Total Fee in respect of any Event to pass on to the Client any increase in costs in relation to the Corporate Hospitality Services which may arise from any change in the law relating to taxation. If any applicable law increases or decreases the rate of GST, then the Total Fee (inclusive of GST) will be increased or decreased in proportion to that increase or decrease in the rate of GST.
- All payments to be made by the Client under the Agreement are exclusive of any Taxes applicable in respect of any benefit, facility, advertising or promotion, catering or other supply of any nature whatsoever, and the Client will be solely liable for any Taxes payable thereon. No withholding or deduction will be made from any payment for any such Taxes unless required by law. If any Taxes are so required to be withheld or deducted from any sums paid or payable by or on behalf of the Client to AGPC, the Client undertakes to pay forthwith to AGPC such additional amount as will, after such withholding or deduction has been made, leave AGPC in the same position as it would have been in the absence of the requirement to make such withholding or deduction.

2.3 Event date and program

- The Client acknowledges that the dates of the Event are not set until fixed by FIA in the confirmed calendar for the 2020 Formula 1® season, which FIA will release in late 2019 or early 2020. The Client accepts that the dates of the Event may change at any time (even after being confirmed by FIA) and that the Client will not be entitled to a refund in such circumstances.
- AGPC reserves the right to add, withdraw or substitute any drivers, performers or activities at the Event, including any concerts or entertainment, programs, conveniences, attractions or crowd capacity.
- Without limiting Condition 11.1(a)(i) AGPC will not be liable to the Client for any loss or damage (including indirect or consequential loss or damage) suffered as a result of or arising from or in any way connected to cancellation, postponement or change to the Event (or any part thereof).

3. PAYMENT

3.1 Total Fee

The Client must pay the Total Fee to AGPC in accordance with this Condition 3.

3.2 Payment method

- Where the Client nominates either credit card or direct debit as a preferred payment method in the Corporate Hospitality Application Form:
 - The Client warrants that it is authorised to give the credit card or direct debit account details provided, and that sufficient funds are available to pay the Total Fee to AGPC.
 - The Client authorises AGPC to unilaterally process payments from the Client's credit card or direct debit facility in order to satisfy Client's obligations in the timetable in Condition 3.3; and
 - where credit card is nominated, the Client accepts liability for all applicable credit card fees.

3.3 Payment schedule

The Client must pay the Total Fee either:

- up-front in full; or
- in instalment payments processed by AGPC from Client's credit card or direct debit facility in accordance with the following timetable:

If the Confirmation Date is before 19 November 2019

On the Confirmation Date:

An amount equal to 20% of the Total Fee excluding the GST component PLUS the entire GST component of the Total Fee.

On 19 November 2019:

An amount equal to 50% of the Total Fee excluding the GST component.

On 21 January 2020:

The remainder of the Total Fee.

If the Confirmation Date is on or after 19 November 2019 but before 21 January 2020

On the Confirmation Date:

An amount equal to 50% of the Total Fee excluding the GST component. PLUS the entire GST component of the Total Fee.

On 21 January 2020:

The remainder of the Total Fee.

If the Confirmation Date is on or after 21 January 2020

On the Confirmation Date:

The entirety of the Total Fee.

3.4 No services until paid

In relation to each Event, AGPC will not issue any Tickets or provide any other Corporate Hospitality Services to the Client for the Event unless and until:

- The Total Fee has been paid in full (including any Special Requests Fee) in accordance with this Condition 3 and all funds have cleared to AGPC prior to the Event;
- The Client has paid the Catering Agent in full for the provision of any catering services – if the Facility is "private" or "customised" prior to the Event; and
- no amounts are owing to AGPC or Fit-out Suppliers for the provision of Facility Good and Services at the time of the commencement of the Event.

3.5 Late payments

Without limiting AGPC's rights under Condition 10.1, where any part of the Total Fee is not paid on or before the relevant dates specified in Condition 3.3, the Client must pay interest on each such amount at the 90 day bank bill rate published by National Australia Bank, plus 2%, from the due date until the date that the relevant payment is made.

4. BENEFITS

4.1 Special requests

After the Confirmation Date, the Client may from time to time request that AGPC add items or benefits to the Corporate Hospitality Services. Where AGPC accepts such a request, it may charge a fee for the additional items or benefits (Special Requests Fee). The Special Requests Fee must be paid by the Client within 7 days of AGPC issuing a corresponding Tax Invoice. AGPC will only provide the extra items or benefits following full payment of the Special Requests Fee.

4.2 No advertising or promotion

Subject to Condition 5.5, the Client must not, without prior written consent of AGPC (which consent may be subject to Formula One approval and is otherwise exercisable by AGPC in its absolute discretion any may include such conditions as AGPC sees fit):

- use any "Grand Prix Insignia" under the Act or trade mark or other intellectual property owned by AGPC; or
- conduct any advertising or promotion by the Client whatsoever in relation to the Facility or the Event, including, without limitation, any corporate signage or corporate identification within or outside the Facility; or
- offer Tickets to the Event for advertising or other promotional purposes (including prizes, contests or sweepstakes); or
- use the name of AGPC or of any event promoted by AGPC in any way that connects it with the Client such that it implies or gives the impression that the Client or the Client's activities are endorsed by AGPC or that the Client is a sponsor or in some other way connected to AGPC or such event.

Any Merchandise must be purchased through AGPC's official merchandiser. AGPC will provide The Client with the details of its official merchandiser on request.

4.3 Shared Facility

If AGPC specifies that the Facility is a "shared" facility, the Client is limited to joint or shared use of the Facility during the specified Corporate Hospitality Periods. The Client has no private use of the shared Facility and so must not without the prior written consent of AGPC (which consent is exercisable in its absolute discretion and may include such conditions as AGPC sees fit):

- make any alterations or additions to the Facility; or
- use the Facility other than as contemplated by the Agreement.

4.4 Location of Facility

AGPC reserves the right to determine the final location of the Facility at each Event including, without limitation, the positioning of individual facilities within the area known as the Formula One Paddock Club.

4.5 Availability of Facility

- In respect of any Event:
 - AGPC does not build the Facility for any reason; or
 - AGPC is unable to obtain rights to use the Facility; or
 - The Facility is not available for use by the Client for any other reason, AGPC will endeavour to offer the Client an Alternative Facility for the specified Corporate Hospitality Periods. The exact particulars Alternative Facility will be at the sole discretion of AGPC.
- Where an Alternative Facility is offered to the Client by AGPC under Condition 4.5(a), the Client may accept or reject the Alternative Facility by providing written notice to AGPC within the timeframe specified by AGPC.
- If the Client accepts the Alternative Facility, this Agreement will remain in force, subject to the following:
 - any reference to the Facility is to be read as a reference to the Alternative Facility; and
 - the Total Fee will be adjusted to any fee previously published by AGPC for the Alternative Facility. If no such fee has been published, the Client and AGPC will negotiate in good faith as to the revised Total Fee for the Alternative Facility.
- If the Client rejects an Alternative Facility offered by AGPC, this Agreement may be terminated by the either party by written notice. In such circumstances, AGPC will refund all monies paid to AGPC pursuant to the Agreement to the Client (excluding reasonable expenses incurred by AGPC that it is not able to avoid or recoup despite its reasonable endeavours). Upon receipt of those monies by the Client, AGPC will thereby be released and discharged by the Client from all claims and damages of any kind.
- Other than as set out in Condition 4.5(d), AGPC has no liability to the Client for, and the Client hereby releases and discharges AGPC from, all direct, indirect and consequential damages, losses, costs and expenses that may be suffered by the Client as a result of the unavailability of a Facility in the circumstances described in Conditions 4.5(a)(i), 4.5(a)(ii) and 4.5(a)(iii).

5. PRIVATE FACILITY BENEFITS

5.1 Private Facility

If AGPC specifies that the Facility is a "private" or "customised" Facility, AGPC will provide the Client (referred to herein as the "Private Client") with the benefits set out in, and subject to, this Condition 5.

5.2 Private use and Facility fit-out

- During Corporate Hospitality Periods, the Private Client will have private use of the Facility. As such, subject to this Condition 5, the Private Client may at its own cost fit-out, decorate or theme the inside of the Facility, provided that no items displayed (including signage) are visible from outside the Facility.
- Any alterations and additions to the Facility made by the Private Client under this Condition 5.2 must be approved in advance by AGPC (acting in its absolute discretion).
- All materials brought into the Facility by the Private Client will be at the Private Client's cost and risk. The Private Client will be liable for, and indemnifies AGPC against, any and all claims, losses, damages, costs or expenses arising from or connected with the transport, installation, erection, display, use, dismantling or removal of any materials brought into the Facility by the Private Client.
- AGPC may, in its complete discretion, provide access to Albert Park at designated times to Invitees of the Private Client prior to each Event for the sole purpose of fitting-out, decorating or theming the Facility.

5.3 Supply of Facility Goods and Services

- All Facility Goods and Services required by the Private Client must be procured from AGPC, unless otherwise agreed in writing by AGPC under Condition 5.3(c).
- The supply of Facility Goods and Services to the Private Client is subject to the following conditions:
 - The Private Client acknowledges that amounts payable by it in return for Facility Goods and Services are in addition for the Total Fee. The Private Client must pay for Facility Goods and Services within 7 days of receipt of an invoice.
 - AGPC's Facility Goods and Services may from time to time be delivered by Fit-out Suppliers.
 - If requested to do so by AGPC, the Private Client will liaise directly with Fit-out Suppliers regarding delivery of Facility Goods and Services.

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- (iv) The Private Client agrees to promptly supply AGPC with copies of any documents exchanged between the Private Client and Fit-out Suppliers if requested to do so by AGPC.
- (c) Notwithstanding Conditions 5.3(a) and 5.3(b), AGPC may from time to time provide written approval for a supplier other than AGPC or a Fit-out Supplier to perform Facility Goods and Services. AGPC will act reasonably in considering any requests by the Client for approval of third party suppliers. If approval is given by AGPC under this Condition 5.3(c), the Private Client must ensure the third party supplier:
- (i) complies with AGPC's Third Party Supplier Conditions; and
 - (ii) provides any documents requested by AGPC to evidence such compliance.

5.4 Catering Agent

- (a) The Private Client acknowledges and accepts that AGPC:
- (i) has the sole rights in respect of the provision of all catering, food and beverage services for the Facility for each Event; and
 - (ii) may from time to time appoint a Catering Agent, to provide catering, food and beverage services on its behalf.
- (b) The Private Client must liaise directly with the Catering Agent for the provision of catering, food and beverage services for the Facility and, unless otherwise directed by AGPC, pay directly to the Catering Agent all costs for the provision of such catering, food and beverage services. The Private Client acknowledges that such costs are in addition to the Total Fee. If AGPC requests a copy of any documents exchanged with the Catering Agent in respect of the above, the Private Client agrees to supply such documentation promptly to AGPC.

5.5 Advertising and promotions

- (a) AGPC grants the following Advertising Promotion Benefits to the Private Client:
- (i) display of the Private Client's name on the exterior of the Facility (in the format arranged by AGPC);
 - (ii) the opportunity to display the Private Client's artwork on the interior of the Facility subject to Condition 5.5(c); and
 - (iii) printing of the Private Client's name (or some other agreed wording) on the Private Client's Tickets (AGPC may impose character limits and can only comply with Private Client's directions in relation to printing as far as it is reasonable practicable to do so).
- (b) Notwithstanding Condition 4.2, AGPC may by written confirmation provide the Private Client with additional Advertising Promotion Benefits from time to time (in its complete discretion and subject to any conditions AGPC or Formula One sees fit) such as website branding, activation activities or promotional personnel.
- (c) Samples of all artwork to be used in Advertising and Promotion Benefits (including any Private Client name, trademark, logo or imagery or any material requested by AGPC) must be submitted in full by the Private Client to AGPC at least 28 days prior to such use. AGPC or Formula One may in its absolute discretion reject any artwork or require the Private Client to resubmit revised artwork.
- (d) The Private Client hereby indemnifies and keeps indemnified AGPC against any and all claims for loss, damage, cost or expense (whether arising under statute, from negligence, infringement of third party rights or otherwise) incurred by AGPC arising from or connected with display of the Private Client's artwork during the Event or in providing the Advertising Promotion Benefits.
- (e) Unless otherwise notified in writing by AGPC, the Private Client must at all refer to the Event as the "FORMULA 1[®] 2020 [Naming Rights Sponsor] AUSTRALIAN GRAND PRIX" or such other name as advised by AGPC to the Private Client.

6. TRANSFER OF BENEFITS

6.1 General prohibition

The Client must not sell, on-sell, exchange for valuable consideration, assign, licence, sub-licence, transfer, bundle with other goods or services, or otherwise commercially deal with any of the rights, benefits and entitlements contained in the Agreement (including, without limitation, any Tickets) without prior written consent of AGPC under Condition 6.2, which consent will be exercisable in its absolute discretion and may include such conditions as AGPC sees fit.

6.2 On-selling

Where the Client seeks AGPC's consent to a transfer of benefits under Condition 6.1, the Client must:

- (a) provide AGPC with detailed information setting out its proposal for transfer or on-selling (including any proposed advertising material, the target market and proposed pricing structure), and any other information requested by AGPC;
- (b) not advertise or otherwise promote any Ticket, package or other benefit in relation to the Event without prior written consent of AGPC (in its absolute discretion) to the content, distribution and design of any and all advertising and promotional material; and
- (c) not assign, on-sell (or offer to do so) or otherwise commercially deal with any Tickets or benefits until a formal agreement between the Client and AGPC has been executed by the Client.

7. RESPONSIBILITY FOR INVITEES

7.1 Client responsible for Invitees

- (a) The Client must ensure all Invitees comply with:
- (i) all reasonable directions given by officers, employees or agents of AGPC, or any requirements of AGPC including, without limitation, directions or requirements in connection with access to Albert Park, the use of the Facility or the conduct of the Client and its Invitees in or around Albert Park or the Facility;
 - (ii) the Attendance Conditions as if each Invitee were a "Patron" as defined in that document, except to the extent of any inconsistency with these Conditions;
 - (iii) all requirements of any authorities having jurisdiction over the activities of AGPC, Albert Park and/or the use and occupancy of the Facility including, without limitation:
 - (A) Parks Victoria (who may issue a Parks Victoria Site Induction Handbook); and
 - (B) the State Sport Centres Trust or the Minister administering the Crown Land (Reserves Act) 1978 (Vic) (who may issue a licence under section 28 of the Act); and
 - (iv) the smoking policy implemented by AGPC in respect of the Facility (as revised from time to time), a copy of which is available upon request;
- (b) The Client is responsible for all acts or omissions of Invitees at Albert Park, including, without limitation, any loss, damage or injury arising out of such acts or omissions. The Client must indemnify and keep indemnified AGPC in respect of any such loss, damage or injury including in connection with any failure to comply with Condition 7.1(a).
- (c) Under the Act, AGPC controls the Event area during the Event. At all times AGPC or its representatives may with reasonable cause refuse entry to any Invitees or direct any Invitees to leave the Event. In particular, any person who does not comply with the Attendance Conditions may be refused entry or directed to leave the Event.

- (d) The Client must ensure that any Invitee who is under 18 years of age is accompanied and supervised at all times by a guardian (who must be 18 years of age or over).

7.2 Tickets

- (a) The Client must ensure that all its Invitees display the correct Ticket in a clear and visible manner at all times within Albert Park. AGPC or its representatives may refuse entry to the Event or the Facility to an Invitee who is not displaying a Ticket. AGPC and the Catering Agent may refuse service to an Invitee who is not displaying a Ticket within the Facility.
- (b) Each Invitee must keep his or her Ticket safe and in good condition, as AGPC is not obliged to replace any Ticket under any circumstances, including but not limited to loss or theft – however AGPC may, in its sole and absolute discretion, replace a Ticket which has been lost or stolen (and may charge a fee for that replacement).

7.3 Formula One areas

The Client accepts that the Corporate Hospitality Services do not include access to the Formula One Paddock and that they will have no right of entry to the Formula One Paddock as part of this Agreement.

Certain areas of Albert Park, such as areas known as pit lane and the Formula One Paddock are under the control of Formula One during the Event. Accordingly:

- (a) all Tickets purporting to grant access to Invitees to areas controlled by Formula One are subject to Formula One approval;
- (b) cameras, mobile phones and other items may be prohibited in Formula One areas; and
- (c) the security gates providing entry to Formula One area known as the Formula One Paddock are electrified and the Client must ensure any Invitee with a pacemaker contacts security officials for assistance before approaching the electronic gates.

7.4 Other

- (a) Responsible service of alcohol to Invitees shall be operated by AGPC and the Catering Agent. All bar opening and closing times (including in private Facilities) may be subject to change by AGPC in its absolute discretion.
- (b) The Client must ensure that the noise levels are not excessive and Invitees' conduct is not disruptive at the Facility (in the opinion of AGPC).

8. RELEASE AND INDEMNITY

- (a) For the purpose of this clause:
- (i) Claim means any claim, action, demand or proceeding:
 - (A) arising out of or in connection with this Agreement; and
 - (B) otherwise at law or in equity, including by way of statute or indemnity, in contract or tort or for infringement of any intellectual property rights.
 - (ii) Loss means loss of any person in connection with any cost, expense, fee, detriment, injury, damage or liability, including but not limited to:
 - (A) property damage;
 - (B) personal injury or death;
 - (C) Fee and costs;
 - (D) all legal costs and disbursements;
 - (E) indirect or consequential loss, including loss of profits and loss of opportunity, reputation or goodwill; and
 - (F) any fine or penalty (to the extent permitted by law).
 - (b) The Client and its Invitees agree to release and forever discharge each of the Indemnitees from all liability for any Loss suffered by the Client or its Invitees arising directly or indirectly from or in connection with the Agreement, including any related Benefits, and the Event.
 - (c) The Client expressly agrees that, under no circumstances, will any of the Indemnitees be liable in respect of Claims for Loss arising directly or indirectly from the wrongful, intentional or negligent acts or omissions of the Client or its Invitees in connection with the Agreement or the Event.
 - (d) The Client agrees to indemnify and keep indemnified (at its own expense) each of the Indemnitees from and against all Claims for Loss arising directly or indirectly from any wrongful, intentional or negligent act or omission of the Client or its Invitees in connection with the Agreement or the Event.
 - (e) The indemnity in sub-clause 8(d) is a continuing obligations separate and independent from any other obligations of the Client, and will survive the termination of this Agreement.

9. IMAGES

9.1 Recordings of the Event

Without limiting any action available to AGPC pursuant to the Act:

- (a) the Client must not make, create, store, record, transmit, reproduce or use any kind of sound recording, visual footage or audio-visual footage (Recording), and any image, including photographic images and any still pictures derived or capable of being derived from a Recording (Image) of the Event, or store, record, transmit, reproduce or use any information or other data, including official timing, results, performance, telemetry, weather or race control data (Data) of, at, or in relation to the Event for any form of public advertisement, transmission, display or for profit or commercial gain or for any other purpose (except for the private enjoyment of the person making the Recording, Data or Image), without the consent of AGPC or Formula One; and
- (b) if the Client makes, creates, records, transmits, reproduces or uses any Recording or Image of, at or in relation to the Event or any part of it with or without the consent of AGPC or Formula One, that person will on request by AGPC or Formula One assign, in writing, all copyright and all other intellectual property in any such Image or Recording to Formula One or its assignees or nominees as directed by AGPC or Formula One.

9.2 Use of likeness

The Client acknowledges that AGPC, Formula One and third parties authorised by AGPC may make, create, store, record, transmit, reproduce or use Recordings and Images or any likenesses at or in relation to the Event (including, without limitation, of Patrons). Unless the Client or an Invitee otherwise reaches an agreement with AGPC or Formula One, the Client will ensure each Invitee hereby grants the FIA, Formula One, Formula One, AGPC and third parties authorised by them permission to use Recordings or Images, or other images or likenesses of the Invitee including sound recordings, in any media (including publication within and outside Victoria, Australia) and for any purpose without identification, compensation or payment of any kind.

10. TERMINATION

10.1 Termination by AGPC

AGPC may immediately terminate this Agreement by notice in writing if:

- (a) the Client fails to make any payment for the Corporate Hospitality Services in accordance with Condition 3; or
- (b) the Client is in breach of any other term of this Agreement; and
 - (i) the Client the breach cannot be remedied;
 - (ii) the Client the Client fails to remedy such breach within seven days of receipt of a written notice from AGPC requiring it to do so – if that notice is received more than 30 days before the Event;

- (iii) the Client fails to remedy such breach within two days of receipt of a written notice from AGPC requiring it to do so – if that notice is received less than 30 days before the Event;

- (iv) the Client fails to remedy such breach within 12 hours of receipt of a written notice from AGPC requiring it to do so – if that notice is received during the Event;

- (c) the Client enters into or is placed under any form of insolvency administration, is insolvent, or is otherwise unable pay its debts as and when they fall due; or
- (d) AGPC loses the right to undertake the promotion of the Event or the Event is not held for whatever reason.

10.2 Effect of termination by AGPC

Unless otherwise agreed in writing by AGPC, the Client agrees that immediately upon termination by AGPC under Condition 10.1:

- (a) the Client will forfeit all monies paid to AGPC prior to termination;
- (b) AGPC will be free to enter into an agreement with any third party covering any or all of the rights, benefits and entitlements under the Agreement; and
- (d) the forfeit of any monies pursuant to Condition 10.2(a) and the termination of the Agreement will not preclude any other rights which AGPC may have against the Client as a result of the Client's default including, in particular, the right to claim damages for breach of the Agreement.

11. REFUND

11.1 Refund of monies to Client

- (a) Except as set out in Condition 11.1(b), payments made to AGPC for Tickets will not be refunded under any circumstances, including but not limited to:
 - (i) the non-appearance of any particular person, group or personality such as a team, rider, performer or band (whether advertised or not);
 - (ii) any variation to the on-track Event program, conveniences and attractions such as postponement or cancellation of any part of the Formula One[™] program by race stewards;
 - (iii) any variation to the off-track Event program, conveniences and attractions such as postponement or cancellation of any entertainment, amusements or interactive display;
 - (iv) any adverse weather conditions; and
 - (v) any other circumstance beyond the reasonable control of the AGPC.
- (b) Notwithstanding Condition 2.1(a), AGPC may cancel part or all of the Corporate Hospitality Services and refund amounts paid to AGPC by the Client (excluding reasonable expenses incurred by AGPC that it is not able to avoid or recoup despite its reasonable endeavours) after the Confirmation Date in the following circumstances:
 - (i) if AGPC loses the rights to promote the Event;
 - (ii) in accordance with Condition 4.5(d); or
 - (iii) if AGPC, in its absolute discretion, permits the Client to cancel or terminate the Agreement for another reason.
- (c) AGPC will refund payments made by Clients to AGPC for Tickets and Corporate Hospitality Services only in the following limited circumstances:
 - (i) on a particular day of the Event, less than 1 hour of on-track activity (which includes any MotoGP and/or support category practice sessions, qualifying and/or racing) occurs, subject to the following:
 - (A) if the Ticket is a single day Ticket – Client will receive a refund of the value of the single day Ticket; or
 - (B) if the Ticket is a 3 day Ticket – Client will receive a refund of a fair portion of the value of the Ticket depending on the relevant day cancelled, the value of such refund to be reasonably determined by AGPC;
 - (ii) the entire Event is cancelled and cannot be rescheduled;
 - (iii) the dates of the Event are changed after the release by FIA of the confirmed calendar for the 2020 Formula One[™] season;
 - (iv) if, through no fault of Client, AGPC is unable to supply to Client part or all of the VIP Hospitality Services, AGPC may refund a portion of the Total Fee paid to Client that relates to the unsupplied VIP Hospitality Services to Client (the amount to be determined in AGPC's absolute discretion);
- (d) In respect of a Ticket and VIP Hospitality Services for which no monetary consideration has been paid to AGPC, no refund or other costs will be paid or payable to the holder of such Ticket in the event of cancellation, postponement or change to the Event, or for any other reason whatsoever.

11.2 Conditions of refund

- (a) Upon receipt of any refund paid to the Client under Condition 11.1, AGPC will thereby be released and discharged by the Client from all claims and damages of any kind in relation to this Agreement.
- (b) If any refund is payable to the Client, AGPC may adjust the refund to take account of any applicable Taxes and the Client will only be entitled to receive such adjusted amount.

12. MISCELLANEOUS

12.1 Confidentiality and non-disclosure

Other than as required by law, the Client must keep strictly confidential and not disclose or communicate to any person, or use, any information which is not in the public domain relating to the business, affairs, practices, policies, operations and arrangements of AGPC or otherwise concerning the Event, including without limitation the names and other details of patrons of the Event, which the Client acquires, develops or has access to as a result of or in connection with this Agreement.

12.2 Privacy

AGPC may collect personal information (within the meaning of Australian privacy legislation) about Invitees which is necessary for it to operate the Event and to help promote the Event and subsequent Australian Grand Prix or Australian Motorcycle Grand Prix and related and similar events. Unless such persons advise otherwise, the Client consents on behalf of Invitees to receiving future promotional and marketing material from AGPC, including via electronic messages (e.g. email, SMS, via social media sites etc.), or telephone calls.

12.3 Continuing Conditions

Conditions 2.2, 4.2, 4.5(e), 5.2(c), 5.5(d), 7.1(b), 8, 9, 10.2, 11.2(a) and 12 continue to apply after termination or expiration of this Agreement.

12.4 Severability of provisions

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction is ineffective only to the extent of the prohibition or unenforceability.

12.5 No waiver

No failure to exercise nor any delay in exercising any right, power or remedy by AGPC operates as a waiver.

12.6 Amendment

No amendment or variation of the Agreement is valid or binding on a party unless made in writing and signed by all parties.

12.7 Governing law and jurisdiction

This Agreement will be governed by and construed in accordance with the laws of Victoria, Australia, and the parties submit to the exclusive jurisdiction of the courts of that State.