

Safety and Proper Use Disclaimer and Indemnity

1. Important Notice and Agreement

This agreement governs the use of the RIIFT Drive System (the **Product**) for User demonstration made available by **RIIFT Pty Ltd** (ACN 658 640 147) (the **Company**). By using the Product, the User acknowledges and agree to the terms set out in this disclaimer irrespective of whether the User formally executes this agreement.

2. Definitions

In this disclaimer, the following definitions have the corresponding meanings unless the contrary intention appears:

- (a) **Consequential Loss** means any loss that does not arise naturally and according to the usual course of things as a result of a breach of this agreement or other event giving rise to such loss, whether or not such loss may reasonably be supposed to have been in the contemplation of the parties, at the time they made this agreement, as the probable result of the relevant breach or other event.
- (b) **Claim** means any claim, demand, action, suit, proceeding, investigation, fine, penalty, notice or inquiry by any person (including a regulator).
- (c) **Improper Use** means any use, handling, installation, storage, maintenance, modification, repair, testing, transport or disposal of the Product that:
 - i. is not in accordance with the Instructions; or
 - ii. is for a purpose for which the Product is not designed or reasonably intended; or
 - iii. is contrary to any warning, restriction, or safety direction stated by the Company; or
 - iv. is unlawful or contrary to any applicable code, standard, direction or regulatory requirement; or
 - v. involves misuse, abuse, negligence, recklessness, or failure to exercise reasonable care; or
 - vi. involves unauthorised modification, tampering, reverse engineering, disabling of guards/safety features, or use with non-approved parts, accessories, consumables or attachments.
- (d) **Instructions** means any instructions, manuals, specifications, warnings, labels, packaging directions, online guidance, training materials, or other directions issued or made available by the Company from time to time in connection with the Product.
- (e) **Loss** means any loss, liability, damage, cost or expense (including reasonable legal costs and

expenses on a full indemnity basis), whether direct or indirect, present or future, fixed or contingent.

- (f) **Product** means the product supplied by the Company described as the RIIFT electric foil propulsion kit, which are powered watercraft propulsion systems that combine a lithium-ion battery, an electric motor, a propeller or impeller, and a wireless throttle control, and are designed to be attached to a foil board, mast, or similar craft.
- (g) **User** means any person who uses, attempts to use, permits the use of, or is otherwise exposed to the Product.

3. Safety-critical nature and user acknowledgment

The User acknowledges and agrees that:

- (a) the Product involves inherent risks of property damage, economic loss, personal injury, disability, near-drowning, drowning, and death—whether during normal operation or if used, handled, or maintained incorrectly—including without limitation risks arising from:
 - i. collision with other persons, watercraft, marine life, the shoreline, or submerged or floating objects;
 - ii. contact with or injury from the propeller, impeller, or moving parts (including while the unit is powered on);
 - iii. electric shock, fire, burns, or other injury arising from the lithium-ion battery (including in the event of impact, water ingress, or malfunction);
 - iv. loss of balance, falls, and impact injuries typical of foiling and powered board sports;
 - v. equipment malfunction, unexpected acceleration, loss of power, or loss of control; and
 - vi. this list is not exhaustive, and foiling and powered watercraft activities carry risks that cannot be entirely eliminated by care, instruction, or equipment design.
- (b) the safe use of the Product depends on the User reading, understanding and complying with the Instructions, warnings and restrictions provided by the Company; and
- (c) the User uses (or permits the use of) the Product at the User's own risk, subject to clause 8.

4. User warranties

The User warrants and agrees that:

- (a) they are at least 21 years of age, are a competent swimmer and possess the requisite physical fitness, strength, and mobility to safely participate in foiling and powered watercraft activities;

- (b) they do not suffer from any pre-existing medical condition, physical disability, illness, injury, or impairment (including, without limitation, cardiovascular, respiratory, spinal, neurological conditions, or pregnancy) that may increase the risk of injury or compromise their safety during the demonstration; and
- (c) they are not under the influence of alcohol, illicit drugs, intoxicating substances, or any prescription or over-the-counter medication.

5. User responsibilities and proper use requirements

The User must, and must ensure that each person who uses or is exposed to the Product:

- (a) Reads and complies with the Instructions before first use and on an ongoing basis;
- (b) uses the Product only for its intended purpose and only in the manner described in the Instructions;
- (c) does not use the Product if it is damaged, defective, incorrectly installed, or not operating as intended, and stops use immediately if any fault, unusual behaviour, or safety concern is detected;
- (d) uses appropriate care, competence, supervision and (where relevant) personal protective equipment including an approved personal flotation device (life vests) and a certified protective aquatic helmet suitable for the activity and environment;
- (e) keeps the Product out of reach of children and other persons who may be unable to use it safely, where applicable;
- (f) does not modify, repair, service, tamper with, bypass, or disable any safety feature of the Product;
- (g) uses only those parts, accessories, consumables and attachments that are expressly approved or specified by the Company in the Instructions;
- (h) at all times during on-water demonstrations and use of the Product, properly wears an approved personal flotation device (life vest) and a certified protective aquatic helmet suitable for high-speed water sports; and
- (i) conducts a thorough physical pre-use inspection of the Product, mounting system, foil board, mast, wireless throttle control, and all connections prior to entering the water, and confirms that the Product and associated equipment appear complete, undamaged, securely fastened, and in good and safe operating order. If the Product appears damaged, the User must not use the Product and must return the Product to the Company immediately.

6. Warnings, foreseeable misuse and exclusion of unauthorised reliance

The User acknowledges and agrees that:

- (a) any examples, demonstrations, marketing material, or general information provided by the Company does not substitute for the Instructions and is not a representation that the Product is safe for every use-case or environment;
- (b) the User is responsible for assessing whether the Product is suitable for the User's particular purpose, circumstances, environment, and level of competence, including where the Product is used in conjunction with other equipment or materials; and
- (c) the Company is not responsible for safety outcomes arising from Improper Use or failure to follow the Instructions.

7. Indemnity for Improper Use and third-party claims

To the maximum extent permitted by law, the User indemnifies the Company on a full indemnity basis against all Loss suffered or incurred by the Company arising out of or in connection with:

- (a) any Improper Use of the Product by the User or any person to whom the User otherwise makes the Product available;
- (b) any breach of clause 4 by the User;
- (c) any modification, repair, servicing, or interference with the Product;
- (d) any Claim by a third party (including any person injured or alleging injury) arising from or connected with:
 - i. Improper Use; or
 - ii. any act or omission of the User in connection with the Product (including installation, storage, supervision, or maintenance); and
- (e) any Claim arising from the User's failure to comply with applicable laws, regulations, codes, standards or directions in connection with the Product's use or handling.

8. Assumption of Risk, Release and Covenant not to Sue

8.1 To the maximum extent permitted by law, the User voluntarily assumes all risks, hazards, and dangers associated with the use, handling, testing, and demonstration of the Product, whether known or unknown, including without limitation the risks of serious personal injury, permanent disability, drowning, death, and property damage, and whether arising from ordinary negligence, breach of duty, equipment malfunction, or otherwise.

8.2 To the maximum extent permitted by law, the User unconditionally releases, discharges, and holds harmless the Company, its directors, officers, employees, agents, contractors, and representatives from all Claims, liabilities, and Loss arising out of or

in connection with the demonstration, use, or handling of the Product.

- 8.3 The User covenants and agrees not to initiate, pursue, maintain, or participate in any Claim, lawsuit, action, or proceeding of any kind against the Company in relation to any Loss or injury sustained during or in connection with the Product or demonstration.

9. Non-excludable rights and limitations

- 9.1 Nothing in this clause 9 excludes, restricts or modifies any right or remedy that cannot lawfully be excluded, restricted or modified.
- 9.2 To the extent permitted by law, and without limiting clause 9, the Company excludes all liability for Loss arising from or in connection with Improper Use.
- 9.3 To the extent permitted by law, and without limiting clause 9, the Company is not liable for any indirect, special, incidental or Consequential Loss, loss of profit, loss of revenue, loss of data, loss of goodwill, or loss of business opportunity arising from or connected with the Product or its use (or inability to use).

10. Notification of incidents and cooperation

If any safety incident, near-miss, injury, property damage, defect, malfunction, or suspected defect occurs in connection with the Product, the User must, as soon as reasonably practicable:

- (a) stop using the Product (unless to do so would create a greater safety risk);
- (b) take reasonable steps to prevent further harm; and
- (c) notify the Company with reasonable details of the incident and the circumstances, and provide reasonable cooperation requested by the Company to assess the issue, including access to the Product for inspection (where lawful and reasonably practicable).

11. Media Consent

The User grants to the Company an unconditional, irrevocable, worldwide, royalty-free, licence to photograph, film, record, and capture the User's likeness, image, voice, performance, and social media handles during the demonstration and to use, edit, publish, reproduce, broadcast, display, and distribute such materials across all marketing, advertising, digital media, website, social media, and promotional channels without compensation, notice, or prior approval.

12. Survival

This clause 11 survives termination or expiry of any contract under which the Product is supplied and continues to apply to any use or possession of the Product after such termination or expiry.

13. Governing Law and Jurisdiction

This agreement and any dispute or Claim arising out of or in connection with it, shall be governed by the laws of Western Australia, and the parties unconditionally submit to the jurisdiction of the courts of Western Australia.

14. Privacy Collection Statement

- 14.1 RIIFT Pty Ltd (ACN 658 640 147) collects your personal information (including your name, contact details, date of birth, and social media handle) for the purposes of verifying participant eligibility, administering the product demonstration, managing health and safety compliance, and processing any incidents or inquiries.

- 14.2 If you provide your consent below, we will also use your details to send you promotional communications and product updates. Your personal data is handled in accordance with our Privacy Policy available at [www.RIIFT.com/privacy].