

CANCELLATION OF EVENT POLICY INSURANCE

It is essential that you read the policy carefully, in light of these definitions, to ensure that you fully understand all its terms, conditions and limitations.

Your duty of disclosure

Before you enter this policy with us, you have a duty to disclose to us every matter that is relevant to our decision, as a prudent underwriter of this class of insurance, whether to issue a policy to you and on what terms. You have the same duty to disclose any such matters to us before you renew, extend, vary or reinstate this policy. If you fail to comply with your duty of disclosure, we may be entitled to reduce our liability under your policy in respect of a claim or we may cancel the policy, or we may do both. We may also have the option of avoiding the policy from its inception date, which would be as though the insurance had never existed.

Insuring Agreement

In consideration of the payment of the premium and compliance on your part with all of the terms and conditions of this policy, we will provide you with insurance, up to the respective amounts stipulated in the Schedule, against Cancellation, Interruption or Postponement of a Covered Event happening after the Effective Date of this policy and caused by any circumstances which are not excluded and are beyond your control.

Coverage and Amount of Insurance

Subject always to the respective limits of indemnity set out in the Schedule, we will pay:

- (a) your reasonable Ascertained Net Expenses and Additional Expenses resulting from Cancellation or Interruption of a Covered Event;
- (b) your reasonable Additional Expenses resulting from Postponement of a Covered Event;
- (c) your reasonable Lost Profit resulting from Cancellation, Interruption or Postponement of a Covered Event; or
- (d) your reasonable Additional Expenses actually incurred which thereby reduce the amount of either (a) (b) or (c) above.

Exclusions

This policy does not provide any indemnity in respect of liability for personal injury or death, or loss, damage or destruction of any property, or in respect of Postponement, Interruption or Cancellation arising out of or in connection with:

- (a) adverse weather conditions (unless and to the extent that cover for this is specifically endorsed onto the policy);
- (b) accident, sickness, disease or death of any person or group of persons scheduled to take part in a Covered Event (unless and to the extent that cover for this is specifically endorsed onto the withdrawal of financial support which is necessary to enable the Covered Event to take place; policy);
- (c) insufficient capital or absence or withdrawal of financial support which is necessary to enable the Covered Event to take place;

- (d) breach of contract on the part of any of the Participants in the Covered Event, including but not limited to any person or persons scheduled to perform, unless this is caused solely and directly by circumstances entirely beyond their control;
- (e) insufficient ticket sales, lack of audience or other public support for the Covered Event;
- (f) any dishonest, fraudulent, criminal, wilful or malicious act committed or alleged to have been committed by you or by any of your directors, officers, employees, agents or other representatives;
- (g) any actual or alleged dishonest, fraudulent, criminal, wilful or malicious act committed anywhere by any of the participants in the Covered Event, including but not limited to any person or persons scheduled to perform;
- (h) the order of any court, tribunal or administrative authority, acting within its proper jurisdiction, which prevents the Covered Event from taking place;
- (i) ionising radiations or contamination by radioactivity or radioactive material of any description;
- (j) war, whether declared or undeclared, civil war, insurrection, riot, civil commotion, rebellion, revolution, war like acts involving military force or military personnel, military or usurped power, destruction or seizure or usage of any property for a military purpose, including any direct or indirect consequences of any of the foregoing;
- (k) strike or any other form of industrial action, on the part of your employees or of any participants in the Covered Event;
- (l) terrorism or terrorist activities which, for the purposes of this exclusion, mean acts, including but not limited to the use of force or violence and/or threat thereof, of any person or persons, whether acting alone or on behalf of or in connection with any organisation or government, committed for political, religious, ideological or socio-economic reasons and intended to coerce or influence any government, corporation or organisation or to put the public, or any class of persons, in fear, unless and to the extent that cover for this is specifically endorsed onto this policy.

Location of Covered Event

Refer to Schedule.

Premium

Refer to Schedule. Note that coverage does not commence under this policy until the premium has been paid.

What To Do When Cancellation, Interruption or Postponement occurs or appears likely to occur

- (a) Give immediate notice to us in writing;
- (b) Do all things reasonably practical to avoid or diminish any loss;
- (c) Co-operate with us in the investigation of the Cancellation, Interruption or Postponement by providing us with relevant records and documents that we may reasonably require and by allowing us to make copies; submitting a signed statement and, in so far as it is within your power, cause other persons having knowledge of the Cancellation Interruption or Postponement to submit a signed statement;
- (d) Submit to us, within ninety (90) days following the Cancellation, Interruption or Postponement your signed, sworn Proof of Loss.

The cost of providing the information required under this clause is to be borne by you.

Other Insurance

If a Cancellation, Interruption, or Postponement covered by this policy is also covered for you by another policy, to the extent to which it is permitted by law we will pay you only that portion of the loss which is in excess of the coverage provided under the other insurance.

Suit Against Us

No action shall be brought against us unless there has been compliance by you with all the policy provisions, to the extent that this is permitted by law. In any event any such action must be commenced within one year of the Postponement, Interruption or Cancellation which is the subject of your claim.

Loss Payment

We will pay all valid claims to you unless some other person is designated in the policy to receive payment or is legally entitled to receive payment. The loss will be payable within (30) days after we receive from you a Proof of Loss which is satisfactory to us.

Concealment or Fraud

There is no coverage under this policy if you have intentionally concealed or misrepresented any material fact or circumstance relating to this policy.

Waiver or Change of Policy Provision

No waiver or change of any provision of this policy shall be valid unless specifically endorsed by us onto the policy.

Assignment

No assignment of this policy shall be valid, unless specifically consented to and endorsed onto the policy by us.

Subrogation

In the event of loss under this policy, we shall be subrogated to all your rights of recovery against any person or organization. You must execute and deliver instruments and papers and do whatever else is necessary to secure such rights. You must not do anything which might prejudice our ability to rely upon our subrogated rights of recovery.

Notice

Any notice to be given to us, shall be addressed to Dominion Underwriting Agents Pty Ltd, PO Box 457, Deepdene, VIC 3103.

Cancellation

Due to the nature of this policy, you may not cancel it after the coverage is in force. We may only cancel it in the circumstances permitted by Section 60 of the *Insurance Contracts Act 1984* (Cth).

Governing Law

This policy is to be subject to the laws of Australia and the jurisdiction of the Australian Courts.

Arbitration

The parties agree to submit any disputes under or in connection with this policy to Arbitration, under and in accordance with the Rules for Commercial Arbitration of the London Court of International Arbitration.

This includes any question regarding the existence, validity or termination of this policy.

GLOSSARY

Throughout this policy, "You" and "Your" refer to the insured shown on the Schedule and "We", "Us" and "Our" refer to the Company providing this insurance. In addition, the following words or phrases shall mean:

Additional Expenses; if an amount for this is provided in the Schedule, any reasonable and necessary extra expenses sustained by you following a Postponement, over and above those expenses that would have been incurred had the Event not been subject to the Postponement, or reasonable additional costs incurred to reduce or prevent a Cancellation, Postponement or Interruption that appears likely to occur, up to but not exceeding the amount so provided in the Schedule. Additional Expenses do not include lost earnings or profits on any financial loss other than out of pocket costs actually incurred.

Ascertained Net Expenses; if an amount is provided for this in the Schedule, those reasonable and actual expenses, costs and/or guarantees or irrevocable monetary commitments, including advertising, promotions and exploitation costs (net of salvage or other recoveries including any portion of revenues as of the time of loss which the insured is not obliged to return), which were actually incurred by you prior to the Cancellation or Interruption of the Event. Ascertained net expenses do not include lost earnings or profits or any financial loss other than out of pocket costs actually incurred.

Cancellation; necessary and irrevocable cancellation, curtailment or abandonment of a Covered Event, whether before or after its commencement, caused by circumstances which are not excluded by this policy.

Covered Event; the Event as described in the Schedule.

Effective Date; the date cover under this policy commences, being the date shown in the Schedule or the date we receive payment of the premium, whichever is the later.

Expiration Date; the date cover under this policy ends as shown on the Schedule, subject to any Extended Expiry Date for a Covered Event which has been Postponed.

Extended Expiration Date; the date to which cover under this policy may be extended as a result of a Postponement, not to be later than 60 days from the originally scheduled Covered Event date.

Interruption; the necessary Interruption of an Event which is in progress.

Lost Profit; if an amount for this is provided in the Schedule, any direct, reasonable and verifiable lost earnings and/or loss of profits (calculated on a gross revenue basis) including where an individual amount is provided in the Schedule lost earnings and/or loss of profits as a result of sponsorship and merchandising arrangements and from TV/Media revenue which result solely from of the Cancellation, Postponement or Interruption of the Event up to but not exceeding the amount so provided in the Schedule.

Participants; any individual, company or association involved with any aspect of the Event.

Postponement; the necessary postponement, delay or suspension of a Covered Event for a period of time, not exceeding sixty (60) days from the originally scheduled date.