

Indoor Skydive Australia Group Limited ACN 154 103 607 (“ISA Group”)

ISA Group Founders’ Club Terms & Conditions

Effective on and from 1 November 12

1. Application of Terms & Conditions

- 1.1 These Terms and Conditions (“**Terms**”) form the basis of the ISA Group Founder’s Club (“**Founder’s Club**”). It is the Member’s responsibility to read and understand these Terms.
- 1.2 By taking advantage of the benefits offered to members of the Founder’s Club (“**Member**”) you are deemed to have read, understood and accepted these Terms, without modification.
- 1.3 The Terms are not part of, and do not modify, the rights attaching to the shares in ISA Group which are set out in the Constitution of ISA Group.
- 1.4 Every member of the Founder’s Club is bound by these Terms.

2. Change to the Terms

- 2.1 These Terms may be amended by ISA Group from time to time (in its discretion). ISA Group will use its best efforts to advise Members of material changes to these Terms by providing at least 30 days’ notice to the address or e-mail address provided to ISA Group by the Member.
- 2.2 By continuing to take advantage of the benefits following any changes to these Terms, Members will be deemed to have accepted and agreed to the amended Terms.

3. Membership

- 3.1 Membership of the Founder’s Club is granted by way of an invitation from ISA Group to an individual based on a qualifying shareholding in ISA Group at completion of the initial public offer the subject of the Prospectus issued by ISA Group and dated 1 November 2012 (“**IPO**”) as referred to in paragraph 3.6 below. Membership of the Founder’s Club is open only to individuals. Membership is not open to families, groups, companies, trusts, partnerships, or other entities. Where a qualifying shareholding is held by a company, trust or partnership, that company, trust or partnership will be entitled to nominate (by way of a once only written notice to the Company Secretary of ISA Group) one (1) person to be a member of the Founder’s Club.

- 3.2 Membership of the Founders Club by the relevant individual is non-transferrable and is an exclusive invitation to each qualifying shareholder's nominee individual.
- 3.3 Maintaining membership of the Founder's Club is subject to the relevant individual (or if a nominee of a company, trust or partnership, the relevant company, trust or partnership) continuing to hold the relevant number of shares applicable to the relevant membership tier.
- 3.4 Each Member may hold a membership in the Founder's Club corresponding to one tier of membership only.
- 3.5 A higher membership tier of the Founder's Club cannot be regained once the relevant shareholder's shareholding has fallen below the required minimum shareholding for that tier.
- 3.6 Subject to these Terms, membership of the Founder's Club is granted to nominated individuals in respect of a qualifying shareholding in ISA Group at completion of the IPO as follows:
 - (a) Platinum Membership: subject to paragraph 3.7, the holding of 250,000 shares or more;
 - (b) Gold Membership: the holding of 50,000 to 249,999 shares
 - (c) Silver Membership: the holding of 25,000 to 49,999 shares
- 3.7 Platinum membership of the Founder's Club is limited to the first 50 qualifying shareholders applying for shares in ISA Group pursuant to the IPO, however ISA Group reserves the right to increase that number in its sole discretion.
- 3.8 Members may, at any time, notify ISA Group that they do not wish to be a Member. ISA Group will then cancel their membership.

4. Redemption and Use of Benefits

- 4.1 The relevant membership benefits of the Founder's Club are as notified by ISA Group in writing from time to time and are valid for use only by the Member and are not transferable in any circumstances. Discounted prices for bookings of ISA Group's services are for the exclusive use of the Member and this benefit is not available for sale or transfer.
- 4.2 All discounted bookings of ISA Group's services are subject to availability and reasonable use (as determined by ISA Group, in its sole discretion).
- 4.3 Discounted prices for bookings of ISA Group's services available to Members cannot be combined with any other offer.

- 4.4 ISA Group reserves the right, at any time, to require an individual seeking to claim any membership benefits to provide proof of identity.
- 4.5 In order to redeem any membership benefit, the Member must comply with the requirements of ISA Group in relation to that benefit as notified by ISA Group from time to time
- 4.6 Member benefits and offers provided by third party merchants are subject to change without notification to members.
- 4.7 Member benefits and offers provided by third party merchants are not to be used in conjunction with any other offer and are not transferable or redeemable for cash.

5. Member obligations

- 5.1 Members of the Founder's Club must:
 - (a) not act in any way which breaches these Terms;
 - (b) not abuse or misuse any of the Founder's Club benefits or any ISA Group facilities, services or arrangements accorded to the Member as a result of membership
 - (c) not sell, assign or transfer, or offer to sell, assign or transfer, any Founders' Club benefit;
 - (d) follow the reasonable instructions of ISA Group when exercising the benefits of Founder's Club membership.

6. Personal Information

- 6.1 It is a condition of membership of the Founder's Club that a Member consents and authorises ISA Group to collect, use and disclose the information on their application form and other information that ISA Group collects in relation to the Member for the purposes described in this clause (and as otherwise anticipated by the Privacy Policy of ISA Group), and disclose such information to its related bodies corporate, agents and contractors, for the purposes of:
 - (a) ISA Group or any of its related bodies corporate, providing products or services;
 - (b) ISA Group or any of its related bodies corporate improving customer service, including by means of research, marketing, product development and planning;
 - (c) ISA Group marketing its products or services or the products or services of third parties; and

- (d) any third party providing services to ISA Group, any of its related bodies corporate or Members in connection with the administration of Founder's Club.

6.2 This information may be transferred to or from Australia for these purposes. If all or any part of the requested information is not provided by the Member, the services provided to that Member by ISA Group may be affected.

7. Liability

7.1 To the extent permitted by law, ISA Group and any of their officers, employees or agents are not liable for any loss or claim of any kind (including, without limitation, consequential or economic loss or loss of profits, and including for negligence), arising under or in connection with these Terms or otherwise in relation to the Founder's Club, including, without limitation, any changes to the Terms, save to the extent that such loss or claim arises from the wilful misconduct of an ISA Group company, or any of their officers, employees or agents.

8. General

8.1 ISA Group gives no warranty as to the continuing availability of the Founder's Club and its benefits. ISA Group may terminate or suspend the Founder's Club at any time by providing at least six months' notice to Members of such termination or suspension (as applicable).

8.2 The Terms and membership in ISA Group Founder's Club are governed by and will be construed in accordance with the laws of the State of New South Wales, Australia. All parties submit to the non-exclusive jurisdiction of the State of New South Wales.

8.3 Nothing in these Terms affects any rights a Member may have and which by law cannot be excluded, including under the *Competition & Consumer Act (2010)* and under State and Territory consumer protection legislation.

8.4 If part or all of any clause of these Terms is illegal, invalid or unenforceable then it will be read down to the extent necessary to ensure that it is not illegal, invalid or unenforceable, but if that is not possible, it will be severed from these Terms and the remaining provisions of these Terms will continue to have full force and effect.

8.5 ISA Group recommends that Members consult their accountant or tax adviser to ensure that they understand possible tax (including fringe benefits tax) implications, if any, related to membership of the Founder's Club.