

TERMS & CONDITIONS – Darwin Innovation Hub Croc Pitch

The following contains the Terms and Conditions for entry into Croc Pitch 2024 Competition. By submitting an application for entry (“**Application**”), you agree to be bound by these Terms and Conditions. These Terms and Conditions may be subject to change without notice.

GENERAL

1. Croc Pitch is Northern Australia’s premier startup pitching competition (“**Competition**”) run by the Darwin Innovation Hub (“**DIH**”) (“**we**” or “**organiser**”) with the support of HPP Financial Services Pty Limited as trustee for the Paspalis Innovation Investment Fund No. 4 or any other Paspalis fund managed by HPP Financial Services Pty Ltd (“**PIIF**”).
2. It is an opportunity for Northern Australian entrepreneurs and businesses (“**you**” or “**a participant**”) to pitch their ideas, whether it be a business, service, product or any other idea (“**idea**”), to a panel of advisors as appointed by DIH in its absolute discretion (“**Panel**”) in front of a live audience, for the chance to receive investment funds from PIIF.
3. In these Terms and Conditions “**North Australia**” means those parts of Queensland and Western Australia above the Tropic of Capricorn and all of the Northern Territory, Christmas Island and the Cocos (Keeling) Islands collectively known as the Indian Ocean Territories and “**Northern Australian**” has the corresponding meaning.

PRIZES

4. The PIIF investment committee (“**PIIF Committee**”) will award to one or more participants, the opportunity to receive investment funds of up to \$1,000,000 AUD (in total) from PIIF fund(s) (note that the maximum investment amount of \$1,000,000 may be split amongst more than one participant at our discretion) subject to agreed terms of investment and due diligence (“**Prize**”).
5. Prizes are not transferable or exchangeable. If a Prize is unavailable for any reason, we may substitute for another item of equal value as determined by us. If, for any reason, a winner does not take an element of a Prize at the time stipulated by us, then that element of the Prize will be forfeited.
6. The Prizes awarded are in the PIIF Committee’s sole discretion after considering the comments and feedback of the Panel. We are not responsible in any way for the decisions, actions or conduct of the Panel or the PIIF Committee. All decisions of the Panel and the PIIF Committee in respect of all aspects of the Competition are final.

ELIGIBILITY & APPLICATION PROCESS

7. To be eligible to submit an Application, you must satisfy all of the following:
 - a. you are a registered North Australian business; or
 - b. if you are not a North Australian business, you must demonstrate sufficient evidence that your project or business will provide a direct economic benefit, through the creation of jobs, or the introduction and piloting of new technologies to North Australia;
 - c. you have a valid Australian Business Number (ABN), or equivalent if an international applicant; and
 - d. you have fewer than 100 employees.

(“**Eligibility Criteria**”)

8. The Competition is open for entries from 1 August 2024 until 5:00 pm on 23 September 2024 ("**Closing Time**"). Any entry received after the Closing Time will be deemed invalid. DIH reserves the right to extend the Closing Time in its sole discretion.
9. Your Application must contain:
 - a. A fully completed application form;
 - b. A 250-word bio about yourself and your journey so far;
 - c. A three-minute draft pitch deck; and
 - d. A profile picture of yourself or your team.
10. We are not liable for late, lost, misdirected, incomplete or incorrectly submitted applications.
11. Only one Application per participant may be submitted.
12. You may attend a Croc Pitch Information Session as advertised by the organiser to learn more about the Competition and for an opportunity to meet the organiser. Attending an Information Session is not a guarantee of entry into the Competition.
13. For your Application to be valid, you must submit your completed Application before the Closing Time and attend at least one Croc Camp session as advertised and appointed by the organiser.
14. Following your attendance at the Croc Camp session, you may resubmit your Application by 5:00pm 7th October 2024.
15. The selected finalists will pitch to the Panel on Thursday, 24 October 2024 (unless otherwise notified) ("**Final Competition Date**").
16. The winner(s) will be announced on the Final Competition Date.

YOUR OBLIGATIONS & LIABILITY

17. By submitting an Application, you:
 - a. agree to be bound by these Terms and Conditions;
 - b. agree that we may, in our absolute discretion, select you or not select you to participate in the Competition;
 - c. agree to be available on the date and at the time and location notified by the organiser, if you are selected to participate:
 - (i) to attend one Croc Camp session;
 - (ii) on the day before the Final Competition Date, to participate in media interviews, photographs and promotional events (such as applicants' luncheon with investors);
 - (iii) on the day after the Final Competition Date, to participate in media interviews and photographs; and
 - (iv) any other promotional events or activities at any other times and places as notified by the organiser;
 - d. warrant that you meet the Eligibility Criteria;
 - e. agree to provide proof of identity, proof of age or proof of business location, upon request. Identification considered suitable for verification is at our discretion, acting reasonably;
 - f. agree that you will not make or cause any other person to make public statements or communications that disparage DIH and PIIF, its affiliates or employees;
 - g. agree that if you are selected as one of the finalists or if you are the winner, you must not make any media announcements, participate in interviews, issue press releases, or engage in any promotional activities (including but not limited to announcements on social media platforms, blogs, websites, and other media

- channels) related to your participation in the Competition without the written consent of DIH for a period of six months from the Final Competition Date;
- h. warrant that the ideas you present in connection with the Competition, including your Application are your original work and not copied or adapted from any third party or source and that you own all rights (including intellectual property rights) in any idea submitted by you into this Competition and your use of ideas or information in relation to the Competition does not infringe any third party intellectual property rights;
 - i. release and indemnify us from and against any and all claims, actions, demands, suits, liabilities, damages, expenses or obligations of any kind arising from your infringement (or threatened infringement) of any third party rights (including intellectual property rights) in respect of your ideas;
 - j. acknowledge that by disclosing information in the Competition you waive any right of confidence in relation to that information and expressly authorise us, our employees and agents, the judges, and other persons involved with the Competition to disclose the information in any way whatsoever and to use the information in any way for the purposes of or related to the Competition;
 - k. authorise us to use the information you provide, including your name and idea or the purpose of the Competition including promoting the Competition and related activities conducted after the conclusion of the Competition;
 - l. grant us a non-exclusive, royalty-free, transferable (without consent or notification), irrevocable, perpetual, worldwide right to use any part of your involvement in and follow up to the Competition including photographs, films sound recordings or any other digital recording of you (“**Media Materials**”), in whole or in part for our business and promotional purposes. You agree that copyright in the Media Materials is ours, and you consent to us using the Media Materials, your names, images and associated items in any of our publications, promotional material or for other commercial purposes. You will not be able to review the Media Materials before they are used;
 - m. release us from any and all claims, actions, demands, suits, liabilities, damages, expenses or obligations of any kind arising from or related to our use of the Media Materials;
 - n. agree that your personal information may be shared with our related bodies corporate, service providers, AST Management, Association for Sustainability in Business, the Northern Territory Government and the Federal Government (or any other government agencies) for the purposes of administering the Competition. We collect personal information for the purposes of administering the Competition. This information will be collected and stored in accordance with Australian Privacy Principles, under which you have rights of access and correction; and
 - o. release and indemnify us and our related bodies corporate (including the officers, employees and agents of each) from and against all actions, penalties, liabilities, claims or demands we may incur for any loss or damage which is or may be suffered or sustained as a direct or indirect result of you entering or participating in the Competition or winning or failing to win a prize, or using or permitting any other person to use the prize, except for any liability which cannot be excluded by law or which would cause any part of this clause to be void or unenforceable.

OUR RIGHTS AND LIMITATION OF LIABILITY

18. If any aspect of the Competition is not capable of running as planned, we may in our sole discretion cancel, terminate, modify or suspend the Competition.
19. We may disqualify you from the Competition if you:
 - a. breach these Terms and Conditions;
 - b. breach any law relevant to the Competition; or
 - c. are party to any act or thing prejudicial to our goodwill, commercial reputation or overall public image.
20. We have no obligation to credit you as the author of any content submitted and may otherwise do any acts or omissions which would otherwise constitute an infringement of any moral rights you may have as an author of content.
21. We acknowledge that we have no ownership of any intellectual property relating to the idea and the proposed project submitted in your Application.
22. Without excluding, restricting or modifying the rights and remedies to which you may be entitled under the Australian Consumer Law or our liabilities under those provisions, we do not make any warranty or representation as to:
 - a. the suitability of the Competition to your circumstances;
 - b. the suitability of PIIF Committee and the Panel;
 - c. your prospects of winning a prize;
 - d. the effect of the Competition on you or your idea; or
 - e. any other thing related to the Competition.
23. We exclude all warranties, representations or guarantees and all implied terms and warranties, whether statutory or otherwise, relating to the Competition.
24. We are not liable to you for any costs incurred or loss or damage whatsoever suffered (including but not limited to indirect or consequential loss) or any personal injury suffered or sustained arising from or connected to our dealings with you in contract, tort, under any statute or otherwise including, without limitation, for loss of revenue, loss of profits, failure to realise expected profits or savings, loss of intellectual property, breach of confidence or any other commercial or economic loss of any kind.
25. Our liability to you for loss or damage of any kind (if any) is reduced to the extent that you cause or contribute to the loss or damage. This reduction applies whether our liability is in contract, tort (including negligence), under any statute or otherwise.

TRUSTEE LIMITATION OF LIABILITY

26. The parties acknowledge and agree that:
 - a. HPP Financial Services Pty Limited, ACN 645 544 501 (Trustee) enters into this document in its capacity as trustee of PIIF (Trust) and in no other capacity;
 - b. The Trustee incurs the Trustee Liabilities solely in its capacity as trustee of the Trust and agree that (to the maximum extent permitted by law) the Trustee will cease to have any Trustee Liability if the Trustee ceases for any reason to be trustee of the Trust;
 - c. A Trustee Liability may be enforced against the Trustee only to the extent to which (i) the Trustee is actually indemnified in respect of that Trustee Liability out of the property of the Trust; and (ii) there is sufficient property held by the Trustee as trustee at the time, which is available to meet that indemnity (after all Trust assets have been allocated to meet the indemnity and any other valid claims);
 - d. Subject to clause 26(e), no person will be entitled to:

- (i) claim from or commence proceedings against the Trustee in respect of any Trustee Liability in any capacity other than as trustee of the Trust;
 - (ii) enforce or seek to enforce any judgment in respect of any Trustee Liability against any property of the Trustee other than property held by the Trustee as trustee of the Trust;
 - (iii) take any steps to procure or support the appointment of a liquidator, administrator or any other similar office holder to the Trustee on the basis of a Trustee Liability, or prove in any liquidation, administration or arrangement of or affecting the Trustee; or
 - (iv) in respect of a Trustee Liability, appoint or take any steps to procure or support the appointment of a receiver or receiver and manager to any property of the Trustee, other than property which is held by it in its capacity as trustee of the Trust;
- e. The restrictions in clauses 26(c) and 26.d do not apply to any Trustee Liability to the extent to which there is, whether under the trust deed constituting the Trust or by operation of law, a reduction in the extent of the Trustee's indemnification, or in respect of which the Trustee is not entitled to be indemnified, out of the property of the Trust, as a result of the Trustee's fraud, negligence or wilful default;
 - f. Each other party to this document agrees that no act or omission of the Trustee (including any related failure to satisfy any Trustee Liabilities) will constitute fraud, negligence or wilful default of the Trustee for the purposes of clause 26(e) to the extent to which the act or omission was caused or contributed to by any failure of that party to fulfil its obligations relating to the Trust or by any other act or omission of that party;
 - g. No attorney, agent or other person appointed in accordance with this document has authority to act on behalf of the Trustee in a way which exposes the Trustee to any personal liability, and no act or omission of such a person will be considered fraud, negligence or wilful default of the Trustee for the purposes of clause 26(e);
 - h. This limitation of the Trustee Liability applies despite any other provisions of this document and extends to all Trustee Liabilities of the Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this document or its performance;
 - i. The Trustee is not obliged to do or refrain from doing anything under this document (including incur any liability) unless the Trustee Liability is limited in the same manner as set out in clauses 26(a) to 26(h)26.h;
 - j. In this clause 26, "**Trustee Liability**" means any liability or obligation (of any kind including, without limitation, for negligence, in tort, in equity, or under statute) of the Trustee which arises in any way under or in connection with this document or its performance, or any representation, warranty, conduct, omission, agreement or transaction made under or in connection with this document or its performance; and
 - k. The provisions of this clause 26 are paramount and apply regardless of any other provision in this document, or other instrument, even another provision which seeks to apply regardless of any other provision.