



This **RELEASE AND INDEMNITY AGREEMENT** (the "Release") is voluntarily and knowingly entered into by all Guests visiting Banwa Private Island (the "GUEST") for the benefit and in favor of **Ecoresort Development Corporation doing business under the trade and style of Banwa Private Island ("BANWA")**, a Philippine registered corporation, with an office address at Ecoresort Development Corporation, Purok Bagong Silang, Población 1, Central Roxas, Palawan, Philippines, 5308, and the other PROVIDERS (as defined below).

A. DEFINITIONS

1. **"ISLAND"** means the real property known as BANWA Private Island located in the Philippines, the jetty & dock, the surrounding waters, and all improvements and appurtenances thereto.
2. **"EQUIPMENT"** means all personal property located on or used in connection with the Island, including, but not limited to, all forms of airplanes, sea planes, helicopters, boats, powerboats, sail boats, kayaks, windsurfing boards, kite boards, paddle boards, pedal boards, wake boards, water skis, inflatable and non-inflatable towables, jet skis, personal watercraft, water and sea scooters, snorkel gear, scuba gear, golf carts, gym & Pilates equipment, tennis equipment, volleyball equipment, golf equipment, barbecue grills, fire pits, home theater and personal electronics, or other water craft or other gear, equipment, or activity related items supplied or made available to GUEST and/or Guest Travel Party.
3. **"FACILITIES"** means all villas, pavilions, marinas, Jetty's, Docks, structures, buildings, golf areas, cart paths, eating areas, reception areas, toilet facilities, observation areas, entertainment areas, storage sheds, maintenance facilities, Staff Village, Offices and other fixtures, and improvements on or about the Island.
4. **"ACTIVITIES"** means flying in a single engine sea plane, helicopter or other plane (commercial or private), parasailing, boating, sailing, kayaking, windsurfing, paddle boarding, water skiing, wake boarding, towing, riding and/or otherwise using inflatable and non-inflatable towables, jet skiing, snorkeling, diving, sea scootering, swimming (both in the ocean and Island pools), bicycling, hiking, tennis, golfing, driving golf carts and other motorized vehicles on or around the Island, and other activities on or about the Island or related to or involving the use of the Facilities, Equipment and/or other potentially dangerous recreational activities.
5. **"GUEST TRAVEL PARTY"** means GUEST and any minors under GUEST's custody and care.
6. **"PROVIDERS"** means BANWA and Aquos Management Inc. ("AMI"), all of BANWA's and AMI respective owners, officers, partners, directors, shareholders, members, employees, contractors, insurers, personnel, agents, representatives, successors, and assigns, and all persons and businesses that have provided or that may provide, directly or indirectly, goods and services to or for the benefit of BANWA, AMI, or the Guest Travel Party, in connection with the Guest Travel Party's stay, excursions, and activities on and about the Island, and transfers to and from the Island.

GUEST acknowledges, understands, and agrees that:

1. There are significant risks and dangers inherently involved with transportation to and from the Island via land, sea, or air, staying on the Island, participation in the Activities, and use of the Facilities and Equipment.
2. These risks may be further aggravated, without limitation, by (a) weather, (b) rapid changes in weather, (c) rocky or uneven terrain, (d) ditches, (e) drop offs, (f) rocks, (g) coral, (h) debris, (i) insects, (j) disease, (k) sand, (l) subsidence, (m) animals, (n) plants, (o) ocean water, (p) strong currents and waves, (q) the unpredictability, speed, and force of motorized vehicles and vessels, (r) swimming or being in the water when no lifeguards are on duty at any of the Island pools or beaches or during any water-based activities, (s) Equipment failure, (t) the acts or omissions of people who may adversely affect or cause harm to GUEST and Guest Travel Party without warning, negligently or otherwise, (u) the inexperience of GUEST and Guest Travel Party with the conditions above, use of the Equipment, and participation in the Activities, (v) the presence and use of construction and other maintenance equipment on certain parts of the Island, (w) the fact that water, electricity, and other utilities are produced privately on the Island, (x) the fact that the Island is remote and emergency personnel will have to fly or sail to the Island,



(y) the fact that although there is security personnel on the Island, there is no police force stationed on the Island, (z) the fact that there are very limited means of fighting fires or other casualties or disasters on the Island, (aa) the fact that the closest hospital with limited resources in the vicinity of the Island is in Roxas, Palawan (bb) the fact that emergency evacuation from the Island at night or during storms may be unsafe or impossible, (cc) the fact that a loss of internet communication may severely hamper the ability of individuals on the Island to contact others for medical or other assistance, and (dd) the infrastructure of the Philippines may not permit rapid access to medical facilities on other islands or the mainland.

3. These risks, and others, known and unknown, are inherent and may not be anticipated, controlled, or eliminated by PROVIDERS.
4. These risks, and other unidentified risks, in general can cause property damage, mental or emotional distress, bodily and personal injuries, illnesses, paralysis, and death to GUEST and any member of the Guest Travel Party, even when safety procedures are followed and safety equipment is properly used.
5. These risks and other unidentified risks will sometimes be in remote areas and that property damage, mental or emotional distress, bodily and personal injuries, illnesses, paralysis, and death may occur to GUEST and any member of the Guest Travel Party, a considerable distance and time from doctors, hospitals, and any type of medical help or assistance, including transportation or communication, and may result in significant expenses not covered by GUEST's and Guest Travel Party's medical insurance.
6. Any first aid available to GUEST and any member of the Guest Travel Party may be inadequate to treat the GUEST and Guest Travel Party's condition.
7. In the event of medical evacuation, the facility to which a member or members of the Guest Travel Party are transported may be of a caliber less than what Guest Travel Party are accustomed.
8. GUEST further acknowledges and understands that there are specific requirements and risks in traveling to the Philippines and represents and warrants that Guest Travel Party are fully informed as to such requirements and risks and have reviewed or will review the government or state website for their home country (or equivalent site provided by the Guest Travel Party's nation/s of origin) for the latest information on the Philippines prior to traveling to the Island.
9. GUEST and Guest Travel Party further assumes, accepts and acknowledges all of the risks and other unidentified risks and the possibility of property damage, mental or emotional distress, bodily and personal injuries, illnesses, paralysis, and death to GUEST and any member of the Guest Travel Party.
10. Should Guest Travel Party undertake any of the Activities without any lifeguard or trained personnel to supervise the activity, or use any of the Facilities or Equipment without supervision, Guest Travel Party does so at its own risk.
11. GUEST acknowledges and understands that BANWA would not permit GUEST and Guest Travel Party (1) to come to the Island, (2) stay on the Island, (3) engage in Activities on or about the Island, (4) use any of the Facilities or Equipment on or about the Island, or (5) otherwise be subjected to any of the Identified Risks without GUEST agreeing to the release, indemnity, and other provisions set forth in this Release.
12. As a condition to GUEST and/or Guest Travel Party coming to the Island, engaging in Activities on or about the Island, and using any of the Facilities or Equipment on or about the Island, GUEST does hereby covenant and agree, for GUEST and the other members of the Guest Travel Party, that GUEST and Guest Travel Party will not sue or otherwise make any claim against PROVIDERS and fully and completely RELEASE, SAVE HARMLESS AND FOREVER DISCHARGE PROVIDERS of and from any and all actions, claims, demands, obligations, liabilities, causes of action, damages, costs, loss of services, expenses of litigation, attorneys' fees, and compensation of any kind or nature whatsoever (collectively, the "Released Claims"), on account of or in any way growing out of, or which in the future may result from, property damage, mental or emotional distress, bodily and/or personal injuries, illnesses, paralysis, and death to any GUEST and member of the Guest Travel Party as a result of, directly or indirectly, or in connection with any of the above-mentioned risks.
13. GUEST further agrees to the fullest extent allowed by applicable law, to fully indemnify and hold PROVIDERS forever harmless against ALL losses, damages (including, without limitation, any damages in excess of any Damage Deposit previously provided under the Guest Charter Agreement), costs, obligations, liabilities, expenses of litigation, and attorneys' fees suffered or incurred by PROVIDERS and



arising out of (1) any Released Claims, (2) damage to the Island, Facilities, Equipment, and/or other property as a result of the acts or omissions of Guest Travel Party, and/or (3) bodily and/or personal injury, illness, paralysis, and/or death of any person as a result of the acts or omissions of GUEST or Guest Travel Party, and/or any other guest of the Island, and/or claims by third parties related in any way to GUEST or Guest Travel Party presence, acts or omissions, on the Island or surrounding areas. These indemnification obligations are not limited by any Damage Deposit, insurance, or otherwise.

14. GUEST acknowledges and agrees that the Guest Travel Party's travel to and from the Island, stay on the Island, and participation in the Activities, and use of the Facilities and Equipment by Guest Travel Party is completely voluntary with full awareness and acceptance of the above-mentioned risks as well as unknown risks, and assumes full responsibility for all property damage, mental or emotional distress, bodily and/or personal injury, illness, paralysis, and/or death to GUEST and/or Guest Travel Party that may result from the above-mentioned risks and unknown risks, or that may be caused in whole or part by GUEST and/or Guest Travel Party.

Further, GUEST represents and warrants:

1. GUEST has completely and fully read this document, agrees to its terms, has been given ample opportunity to seek legal counsel to review and advise GUEST as to the legal effect of this Release.
2. GUEST and members of Guest Travel Party have no medical problems which might be triggered or aggravated by the above-mentioned risks, participation in the Activities, use of the Facilities and Equipment.
3. If GUEST or any member of the Guest Travel Party has such medical problems/s, such GUEST or any member of the Guest Travel Party will not participate in the Activities or use the Facilities and Equipment; GUEST and Guest Travel Party are voluntarily participating in the Activities and using the Facilities and Equipment with full knowledge of the risks involved and shall take the necessary precautions for any medical condition they may have in participating in the Activities, and using the Facilities and Equipment.
4. GUEST accepts and assumes the risks and legal responsibilities for any and all injuries and damages which may result from the above-mentioned risks.
5. GUEST and members of Guest Travel Party will not be under the influence of alcohol, drugs, or other substances that may impair their ability to participate in the Activities or use of the Facilities and Equipment, or put them or others at greater risk for injury or accident.
6. GUEST and members of Guest Travel Party have adequate medical/disability/life insurance or other monies to cover losses to themselves or others for whom they are responsible.
7. GUEST is of legal age, competent, and duly authorized to execute this Release on behalf of GUEST and Guest Travel Party.
8. To the extent the releases, waivers, indemnities, and covenants contained herein are found to be invalid or unenforceable by an arbitrator or court of competent jurisdiction for any reason whatsoever (contrary to the intent and desire of GUEST and BANWA), GUEST acknowledges and agrees that under no circumstances shall PROVIDERS be liable for any incidental, consequential or punitive damages in connection with the Released Claims.
9. This Release shall not be canceled, modified, or changed in any manner except by the signed written agreement of both BANWA and GUEST. The invalidity of any portion of this Release shall not affect the validity of the remaining portions.
10. Each of the PROVIDERS is an intended beneficiary of this Release and with the consent of BANWA may directly enforce any provision in this Release the same as BANWA could.
11. This Release shall bind the heirs, executors and administrators of the GUEST and members of Guest Travel Party.
12. If any of the provisions of this Release is held to be void or unenforceable, said provisions shall not affect the validity and enforceability of the remaining provisions.



GUEST hereby irrevocably agree that any claim, controversy, dispute or cause of action arising out of or in connection with this Release any breach thereof, the use of the Island, Facilities, and/or the Equipment, and/or participation in any of the available Activities or otherwise (whether sounding in contract, tort, equity or otherwise), shall be submitted and determined exclusively by binding arbitration before the Philippine Dispute Resolution Center, Inc. ("PDRCI") in accordance with PDRCI Arbitration Rules. There shall be a panel of three (3) arbitrators and the language shall be English. The place of arbitration shall be Taguig City, Philippines.

Any dispute arising out of or related to this Release shall be subject to the laws of the Republic of the Philippines. All actions and controversies that may arise under, pursuant to, or in relation to the enforcement of the terms and conditions of this Release shall be brought before the proper courts of Palawan, Philippines, to the exclusion of all other courts.

THE GUEST HAS READ AND FULLY UNDERSTANDS THIS RELEASE AND SIGNS IT VOLUNTARILY AFTER CONSIDERING ALL RISKS, KNOWN AND UNKNOWN, AND ACCEPTING RESPONSIBILITY FOR THEM.