



**UNNAMED 2021 BROWN COLT
BY U S NAVY FLAG (USA) / ENTIRELY
SAINTLY**

Product Disclosure Statement

This Product Disclosure Statement has been approved by Racing Victoria Ltd

Promoters

Stable Connect Ltd (AFS Licence No. 336964)

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ANNEXURES

PEDIGREE
YEARLING PURCHASE INVOICE
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APPLICATION FORM

SYNDICATE DEED

This Product Disclosure Statement (“PDS”) is dated the 15th March 2023

PRODUCT DISCLOSURE STATEMENT

This Product Disclosure Statement has been approved by Racing Victoria Ltd (“Racing Victoria”) for publication. No liability as to the contents of this Product Disclosure Statement is accepted by Racing Victoria, its officers, employees or agents. In particular (but without limiting the generality of this disclaimer) Racing Victoria does not warrant, and has no responsibility for the commercial merits or prospects of the scheme referred to in this Product Disclosure Statement, the manner in which the scheme may operate, or the taxation advantages (if any) to which the horse racing scheme may give rise. Potential investors’ financial circumstances may vary, and accordingly, Racing Victoria recommends that potential investors obtain independent financial and legal advice in relation to the scheme and how it might apply to their circumstances should they decide to invest in the horse racing scheme.”

1. DISCLOSURE AND COMPLIANCE WITH ASIC CORPORATIONS (HORSE SCHEMES) INSTRUMENT 2016/790

This PDS has been compiled by the Promoter for presentation to prospective investors in compliance with the disclosure requirements for the public offering of shares in Horse Racing Syndicates to be operated in accordance with the requirements of ASIC Corporations (Horse Scheme) Instrument 2016/790.

Investors should be aware that the Syndicate will be registered with Racing Australia within a reasonable period of it being fully subscribed and that the Syndicate will be operated by the Promoter as Syndicate Manager for the benefit of the Owners in accordance with the requirements of ASIC Corporations (Horse Scheme) Instrument 2016/790 and the provisions of the Syndicate Deed.

2. STATEMENT TO PROSPECTIVE INVESTORS AS TO THE COMMERCIAL MERITS OF THE OFFER AND RECOMMENDATION REGARDING THE SEEKING OF ADVICE

The commercial merits of investing in Shares offered in this PDS should be regarded as being of a speculative nature. The investment is not recommended for Investors who are unable to risk the initial outlays and ongoing commitments. Prior to entering into this investment, prospective investors should read this PDS in its entirety and are advised to consult their independent licensed financial or investment adviser, legal, taxation and other professional consultants (including bloodstock consultants) in assessing the potential merits of the investment. The only information authorised by the Promoter to be provided to prospective investors is that contained in this PDS and no person is authorised to give any information or to make any representations in connection with the Offer other than the information and representations which are contained in this PDS.

3. PROMOTER IS REGISTERED BY ASIC APPROVED LEAD REGULATOR - RACING VICTORIA

Stable Connect Limited (AFS Licence No. 336964) is currently registered with Racing Victoria which can be contacted at Racing Victoria, Integrity Services, 400 Epsom Road, Flemington, Victoria 3031 or telephone (03) 9258 4258, facsimile (03) 9258 4366 or at www.rv.racing.com.

4. ISSUE

The owner of the UNNAMED 2021 BROWN COLT foaled 18th October 2021 by U S NAVY FLAG (USA) from ENTIRELY SAINTLY (“the COLT”) and the seller of Shares the subject of this PDS is Stable Connect Limited (“the Offeror”).

Toward Reward Thoroughbreds Pty Ltd purchased the COLT offered by Longwood Thoroughbred Farm at the 2023 Inglis Premier Yearling Sale for the purchase price of \$80,000 (excluding GST) as a yearling on 7th March 2023. The horse was selected in partnership with Leonard Russo of Bluegrass Bloodstock FBAA. This horse has been purchased under credit offered by the auction house and title will pass to the investors upon the offer being fully subscribed. When fully subscribed, written notice will be provided to Racing Victoria confirming that the unencumbered title has passed to the Syndicate prior to registration.

Sire: U S NAVY FLAG (by the sire of sires WAR FRONT). A two-time G1 winner as a 2YO and winner of the G1 July Cup at 3. Sire of 17 individual 2YO winners (as of 24/2/23) including European stakes winner OCEAN VISION, and American stakes winner LOVE REIGNS. His oldest progeny are 3YOs and have sold for up to 340k.

Dam: Entirely Saintly (by PENTIRE (GB)). By the Champion racehorse with a Timeform of 132 at three and four, and multiple G1 winner of the Irish Champion Stakes, King George VI, and Queen Elizabeth Diamond Stakes, PENTIRE (GB). Out of the proven stakes winning producer, Entirely Saintly. Half-sister to ZILZIE, Pinsgold, and Woodini, dam of G3 winner, MILLBANK! Mare of 4 foals to race for 2 individual winners, including the G2 Stutt Stakes winner, THE HOLY ONE, who sadly suffered a career ending injury before we saw him at his best.

100% of the COLT will be syndicated out by Stable Connect Limited. Toward Reward Thoroughbreds may decide to retain up to 30% share in the COLT.

The ownership of the COLT is being syndicated into forty (40) equal Shares. There will be no more than 50 owners.

All 40 Shares are being offered for sale in this offer. However, if there are 12 or less Shares (30%) remaining on the day immediately prior to the Closing Date, the Seller will retain the remaining Shares then available in order for the Syndicate to be fully subscribed.

Toward Reward Thoroughbreds may sell down retained shares once the horse is registered.

It is contemplated that the Syndicate of Owners will obtain the benefit of the COLT from racing in Australia. The Offeror proposes to offer Shares to prospective investors at the price of \$3,040.00 per 2.5% Share including GST. This includes all associated agistment, breaking in and training costs to 30th June 2023.

COST SCHEDULE

U S NAVY FLAG (USA) x ENTIRELY SAINTLY	Pricing Schedule (100%)
Yearling Acquisition Price	\$80,000.00
GST on purchase	\$8,000.00
Premium Yearling Insurance to 7 th February 2024 (valued at \$86,800)	\$4,259.20
Inglis Race Series	\$5,500.00
Bloodstock Selection Fee	\$4,400.00
Education Process – Breaking In	\$4,620.00
Sparta Racing Educational Preparation (30 days @ \$115 + GST)	\$3,795.00
Agistment (49 Days)	\$1,715.00
Sales Complex Veterinary – X-ray & Scoping Reports	\$550.00
Veterinary, Farrier, Dentist Fees & Sundries	\$845.00
Transport from Inglis Oaklands Junction Stables to Cranbourne after Sale	\$550.00
Transport from Cranbourne to Agistment	\$350.00
Return Transport from Agistment to Breaker	\$700.00
PDS Fee	\$1,980.00
Marketing, PDS Preparation, Horse Registration & Naming, and Bank Fees	\$2,800.00
Syndicator Margin	\$1,535.80
TOTAL incl GST 10%	\$121,600.00

The Shareholder shall be liable for all expenses incurred in maintaining and caring for the COLT from 1st July 2023.

In addition, the Syndicate Manager will charge a monthly Management Fee until the COLT is either retired from racing or sold.

Management Fee is needed for:

Cost of administrative duties (Mail Outs / Syndicate Establishment / Owner Liaison / Updates / Toward Reward Events), Pre and Post Sales Work, Syndicate Management, Contact with Trainers / Pre-Trainers / Breakers / Agistment Properties, Race Day Ticketing

The Toward Reward Thoroughbreds Owners Management Fee applicable is as follows:**INDIVIDUAL OWNERS:**

- 1st Horse – annual fee of \$450 – total of \$37.50/month.
- 2nd Horse – annual fee of \$350 – total of \$66.66/month.
- 3rd Horse – annual fee of \$150 – total of \$79.15/month.
- 4th Horse – annual fee of \$0 – total of \$79.15/month.

Max annual charge is \$950 per Individual Owner.**SYNDICATE OWNERS:**

- Syndicate Group of 1-4 people – annual fee of \$450
- Syndicate Group of 5-9 people – annual fee of \$550
- Syndicate Group of 10+ people – annual fee of \$650

Syndicate owner annual fees will be organised directly through the Syndicate Manager.

Management Fees can be paid as follows:

- Our small monthly management fee will be included on your monthly invoice.

5. OWNERS' PRIVILEGES

Each Owner, who will be provided with the following benefits and privileges:

5.1 Registered Owner Rights

Registered racehorse ownership in Victoria provides for one (1) Racing Victoria Owners' Gold Card entitling the holder to an extensive range of race day benefits in which the horse is competing, including:

- (a) Admission and membership ticketing
- (b) Mounting yard access to liaise directly with the Trainer and Jockey and witness the pre-race riding instructions and post-race debrief
- (c) Access to the on course Owners' Lounge, where available
- (d) Owners' car parking at metropolitan and country meetings
- (e) Complimentary racebook
- (f) General admission to non-feature metropolitan and country racedays, regardless of whether the horse is running.

5.2 Race Day Ticketing & Hospitality

- (a) Depending on the number of tickets available to the horse, Toward Reward Thoroughbreds Pty Ltd will use their very best endeavours to secure additional raceday ticketing for guests of owners.
- (b) A Toward Reward Thoroughbreds Pty Ltd's representative will be on hand at all competing races to host the owners' group.
- (c) All owners with a 5% share or more will be named in the racebook in which the horse is competing. Shares below 5% will be named in the racebook if spare permits and will be based on a first come first served basis.

5.3 Owner Relations and Communications

It is Toward Reward Thoroughbreds PTY LTD objective to ensure that a premium owner relationship program is provided to all Toward Reward Thoroughbreds PTY LTD owners. This will include, but not limited to:

- (a) Regular communications from the Trainer and Toward Reward Thoroughbreds PTY LTD executive in relation to all aspects of the horse's welfare and racing career. These communications will take the form of electronic voice messages, written reports, images and video action of the horses' activities.
- (b) Regular functions will be held at the Stables for owners, family and friends organised by Toward Reward Thoroughbreds PTY LTD.
- (c) All owners will have the opportunity to have input into the name of the horse. Syndicator proposes to invite suggestions from each owner followed by a voting process.

6. HOW TO INVEST

All Applications for Shares must be made on the enclosed Application Form.

Shares shall be allotted upon payment. Legal and equitable title to the COLT shall pass to those applicants whose applications for Shares have been accepted and the offer is fully subscribed.

The Promoter reserves the right to close the offer or extend the Offer closing date (subject to a PDS extension being approved by the Lead Regulator) at any time after the Offer opening date without notice, a consequence of which will be that the allotment date of the Shares will vary with any change in the Offer closing date.

7. INVESTORS FUNDS

All investors' funds are held in a separate bank account ('syndicate' account) on trust.

If the syndicate is not fully subscribed within 6 months of the date of this PDS being approved or if Racing Victoria refuses to register the syndicate, all application moneys held in trust, together with interest, will be returned to applicants within 10 business days.

All expenses incurred by the Promoter and Syndicate Manager will be paid in full when the trust account is closed and where some of the services to be provided to the horse have not yet been rendered then funds needed to pay for those services shall be held in a separate account until paid.

8. PROMOTER

The Promoter is Stable Connect Ltd of Level 10, IBM Building, 60 City Road, Southbank VIC 3006 (the holder of Australian Financial Services Licence - AFSL 336964)

The Directors of Stable Connect Ltd are:

- **ADAM TIMS B Comm.** Adam Tims is an Executive Director of Stable Financial specialist in the provision of accounting, tax and business solutions to the thoroughbred horse industry. He is also Company secretary and Treasurer of Thoroughbred Breeders Australia (TBA) and Aushorse Marketing.
- **TIM JOHNSON B Ec. LLB.** Tim Johnson is Company Secretary and Director of Stable Connect Limited. Tim has been involved in the Thoroughbred industry since a very young boy when he often walked the Moonee Valley track with his grandfather W. S (Bill) Cox. In his teenage years he keenly followed every horse his other grandfather Walter Johnson bred but in particular the champion 'Vain'. As past President of Thoroughbred Breeders Victoria (TBV) and Vice President of Thoroughbred Breeders Australia (TBA) Tim has a direct involvement in the administrative and

policy development of all issues relating to the Breeding industry. Tim also operates the law practice known as Stable Legal.

9. SYNDICATOR MANAGER

Toward Reward Thoroughbreds PTY LTD is a boutique racing and syndication operation making racehorse ownership a more accessible and rewarding experience. Our horses are selected with the assistance of astute Bloodstock Agent, Lenny Russo of Bluegrass Bloodstock.

The Director of Toward Reward Thoroughbreds PTY LTD is *Matt Sellick*.

- **MATT SELICK.** Matt Sellick is the Managing Director of Toward Reward Thoroughbreds. He prides himself on offering our owners consistent, quality communications and results on the racetrack. He retains shares in each of our horses and advocates for Toward Reward's strict selection criteria, which was vindicated when the first horse we selected made over \$175K in prizemoney over his first four starts before being sold to Hong Kong for a seven-figure sum, clearing over \$1.15m for his owners.

Toward Reward Thoroughbreds PTY LTD shall act as Syndicate Manager, as first appointee of the Owners in accordance with the provisions and defined by Clause 3 of the Syndicate Deed.

The COLT will race in the Toward Reward Thoroughbreds PTY LTD colours. Bottle Green, Red Diagonal Stripes, White Sleeves, White Cap with Red Pom-pom, Bottle Green Collar, White Cuffs, White Peak



10. RACING MANAGER

The Racing Manager as defined by Clause 4 of the Syndicate Deed shall be appointed by the Syndicate Manager. The first appointee of the Syndicate Manager as Racing Manager is *Matt Sellick*.

Matt Sellick has agreed to act as Racing Manager of the Syndicate.

11. TRAINER

The trainer shall be appointed by the Racing Manager. The first appointee of the Racing Manager as trainer is *Emma-Lee & David Browne* of Sparta Racing at Cranbourne, Victoria. *Emma-Lee & David Browne* have agreed to train the COLT and a copy of his acceptance to train the COLT is attached.

12. VETERINARY REPORT

Dr *John B. Walker* BVSc (HONS), ("Dr Walker") has provided a veterinary report as to the suitability of the COLT for purchase as a racehorse.

13. INSURANCE

The COLT is insured until 7th March 2024 at a sum insured of \$86,800.00. At the conclusion of the cover the COLT will not be reinsured and after this date each Owner of a Share must make their own insurance arrangements.

14. INTERESTS OF THE OFFERER, PROMOTER, SYNDICATE MANAGER, RACING MANAGER, THEIR DIRECTORS AND EXPERTS.

- 14.1 Neither the Offeror, Promoter, Syndicate Manager nor Racing Manager has any interest nor has had in the period of two years before the date of this PDS any interest in relation to the promotion of the Syndicate or in the COLT other than the interests detailed in this PDS.
- 14.2 No Director or proposed Director of the Offeror, Promoter, Syndicate Manager or Racing Manager has any interest or has had in the period of two years before the date of this PDS any interest in relation to the promotion of the Syndicate or in the COLT other than emoluments he or she may be entitled to receive from the Offeror, Promoter or Syndicate Manager and interests detailed in this PDS.
- 14.3 Neither the Offeror, Promoter, Syndicate Manager or Racing Manager have any financial interest in the Sire or the Dam of the COLT being offered nor have they received a free service/nomination to the Sire.
- 14.4 The Offeror, Promoter, Syndicate Manager or Racing Manager do not directly influence experts such as Trainers, Veterinarians or Valuers to provide advice that is biased, nor do these experts have any commercial reason to provide advice which is biased.
- 14.5 Dr Walker has no interest in relation to the promotion of the Syndicate or in the COLT except that he will receive a professional fee in connection with the provision of the Veterinary Report.
- 14.6 There is nothing in the Syndicate Deed to prevent either themselves or any members, officers, directors of the Offeror, Promoter, Syndicate Manager, Racing Manager or any corporation related to any of them or their officers from purchasing, holding, dealing in or disposing of Shares in the Syndicate, or from otherwise contracting or acting as agent or entering into or being interested in any contract or transaction whatsoever with any other of them or with any Shareholders, provided that those persons shall act, in connection with such transactions, in a fiduciary relationship of utmost good faith to Shareholders. Important to note that no investor can dispose of their share unless they engage the services of someone licensed to do so.
- 14.7 In the instance where the Offeror, Promoter, Syndicate Manager, Racing Manager and/or Trainer retain a share in the horse, the share is a commercial investment and the appropriate fees are apportioned to the Offeror, Promoter, Syndicate Manager, Racing Manager and/or Trainer as they are to all shareholders.

15. SUMMARY OF RIGHTS AND LIABILITIES ATTACHING TO SHARES IN THE SYNDICATE AND OTHER RELEVANT INFORMATION.

The full rights and liabilities attaching to Shares in the Syndicate are set out in the Syndicate Deed annexed to this PDS. Each prospective purchaser of a Share ("the Purchaser") should refer to that document for full information as he or she will be bound by its terms. Some essential points are as follows:-

- 15.1 Neither the Offeror nor any person or corporation named in the Syndicate Deed nor any one on their behalf makes any representation or warranty with regard to either:
- (a) The suitability of the COLT either for racing or, if relevant, subsequently for stud duties; or
 - (b) The reliability or adequacy of any insurance cover either arranged for the benefit of the Owners or referred to in either this PDS or the Syndicate Deed.

Each Purchaser of a Share must acknowledge entering into the Syndicate at his or her own risk and being aware that investment in the racing of thoroughbred horses is highly speculative.

- 15.2
- (a) The Owner of each Share shall be entitled to a pro-rata share of net prize money and bonuses earned by the COLT from racing, as provided in the Syndicate Deed.

- (b) All trophies won by the COLT will be managed at the Discretion of the Racing Manager.
- (c) The entitlements of the Owner are subject to the default provisions of the Syndicate Deed.

15.3

- (a) The Owner of each share shall be liable for a pro-rata share of costs associated with operating the Syndicate and racing the COLT, including, but not limited to, insurance, transport, veterinary, agistment, breaking-in, pre-training and racing expenses, as provided for in the Syndicate Deed.
- (b) Investors should be aware that it is estimated the annual cost of operating the Syndicate (including training, racing, management and compliance) should not exceed an average of Four Hundred and Fifty dollars (\$450) per month, per 10% share however, this is an estimate only, as the actual cost will depend on many variable factors which are not possible either to forecast or foresee at this time.
- (c) The trainer has elected to invoice each Owner monthly for his or her pro rata share of all costs associated with training and racing the COLT. Each Owner will be required to pay his or her pro rata share of such costs directly to the trainer in accordance with the trainer's terms on the invoice. The monthly amount payable by each owner to the trainer will vary from month to month.
- (d) The Trainer will invoice each Owner monthly for his or her pro rata share of all costs associated with managing this COLT. Each Owner will be required to pay his or her pro rata share of such costs directly to Syndicate Manager in accordance with the terms on the invoice.
- (e) The ongoing management fee payable to the Syndicate Manager will be billed directly from the Trainer until the horse is sold or retired.
- (f) Expenses in future years may increase on those stated in this PDS.

15.4

- (a) In the event of either the sale of the COLT or any ownership interest in the COLT, or the sale of Shares by any of the Owners, a Commission of ten percent (10%) is to be paid to the Syndicate Manager
- (b) In the event the COLT, has commercial interest for sale during or after its racing career Syndicator is appointed as Exclusive Agent to sell the horse on behalf of the owners, a Commission of ten percent (10%) will be applicable should a successful sale take place and trainer *Emma-Lee & David Browne* is also entitled to a 5% share as prizemoney compensation for the horse being sold. If the COLT retires to stud for commercial stud duties, the Syndicate Manager and trainer shall be entitled to 1 free 'lifetime' Stallion Breeding Right each.
- (c) In the event the Syndicate Manager receives an offer from a party who is not an Owner to purchase part or all of the COLT then pursuant to the Syndicate Deed if a majority being 60% of Owners accept the offer then the minority 40% are compelled to sell pursuant to the offer made.

15.5 An applicant may elect to have the horse tested for a prohibited substance under the Australian Rules of Racing, with the cost of testing to be borne by all the Owners (whether or not they have elected to have the horse tested).

15.6 A procedure for handling internal complaints is provided by the provisions of clause 9 of the Syndicate Deed, which includes the right of an Owner, in certain circumstances, to have the dispute referred to the Australian Financial Complaints Authority ("AFCA") or any other such authority that may take its place, for determination by conciliation or arbitration.

Investors should be aware that the Offeror, Promoter, Racing Manager and or Syndicate Manager may acquire Shares in the Syndicate and that they may acquire any number of shares.

16. REGISTRATION OF THE SYNDICATE

Within 45 days after applications for the minimum number of interests in the syndicate are received or the minimum amount for the syndicate has been raised the Syndicate Manager will register the syndicate with Racing Victoria.

17. MARKETABILITY OF SHARES

An Owner will not be able to offer for purchase, or issue invitations to buy Shares, unless the prospective purchaser is provided with an Information Memorandum prepared by the Syndicate Manager in accordance with the provisions of the Syndicate Deed.

In addition, there are restrictions contained in the Syndicate Deed on the transfer of Shares. There will be no ready market for the shares. Each owner should consider the subscription as a long term investment.

18. WARNING

Investment in bloodstock must be considered to be of a speculative nature.

19. RISK

Fluctuations in the value and sale price of Shares should be anticipated. Factors which will influence both the value and sale price of Shares, without limitation, include:-

- 19.1 Racecourse performances of the COLT and related bloodstock.
- 19.2 The COLT may die or value be diminished as a consequence of accident, contraction of disease or natural cause.
- 19.3 The level of demand for related bloodstock and bloodstock of equivalent calibre both at public auction and by private treaty.
- 19.4 The level of supply of related bloodstock and bloodstock of equivalent calibre both at public auction and by private treaty.
- 19.5 Any change in the current conditions affecting investment in the bloodstock industry, including level of prize money and taxation benefits available to bloodstock breeders.
- 19.6 Changing conditions within the Australian economy generally.
- 19.7 The price which buyers at public auction or by private treaty are willing to pay either for the COLT or Shares in the COLT if offered for sale may not reflect either the purchase price paid by the Offeror for the COLT, or the sale price of the Shares offered by this PDS.

Further considerations include:-

- 19.8 The COLT may not become a racehorse.
- 19.9 That not all racehorses earn prizemoney.
- 19.10 Insurance when secured may not cover all circumstances.

20. COOLING OFF PERIOD

Each applicant for a share in this COLT has the right to advise in writing their wish not to proceed during a 14 day period starting on the earlier of:

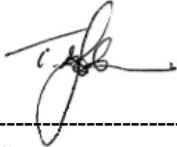
- a) acceptance of the application by the Promoter to the Applicant in writing; or
- b) the end of the 5th day after payment for the share is made to the Promoter

Upon receipt of that notification the Promoter shall return any funds paid within 7 business days and remove the Applicant as a shareholder or cancel the application.

21. DECLARATION

I Timothy Johnson a director and duly authorized officer of Stable Connect Limited (AFSL 336 964) declare that:

- (a) The statements contained in this Product Disclosure Statement are true and correct; and not misleading in their form or content; and
- (b) This Product Disclosure Statement contains all information that prospective investors and their advisers would require and reasonably expect to find in a Product Disclosure Statement for the syndication of a COLT for the purpose of making an informed assessment about investment in the syndicate.



Tim Johnson
Director and duly authorised officer
STABLE CONNECT LIMITED
(A.C.N 135 494 647)
(AFSL 336 964)

Barn C Stables 1-26

**On Account of LONGWOOD THOROUGHBRED FARM,
Longwood East, Vic (As Agent)**

Lot 405 (With 85% GST) BROWN COLT (NZ)

(Branded $\frac{H}{1}$ nr sh. $\frac{8}{1}$ off sh. Foaled 18th October 2021)

SIRE	War Front	Danzigby Northern Dancer ...
U S NAVY FLAG (USA)	Misty for Me.....	Starry Dreamer..... by Rubiano.....
DAM	Pentire (GB).....	Galileo (Ire) by Sadler's Wells
ENTIRELY SAINTLY ...	Regal Halo (Can).....	Butterfly Cove by Storm Cat.....
2005		Be My Guest by Northern Dancer ...
		Gull Nook..... by Mill Reef.....
		Alwuhush..... by Nureyev
		Valse Musette..... by Halo.....

U S NAVY FLAG (USA) (Bay or Brown 2015-Stud in Ire. 2019, NZ 2019). 5 wins-4 at 2-6f to 7f, Newmarket July Cup, Gr.1. Brother to SW Roly Poly. His oldest SH-bred progeny are 2YOs and inc the placegetters Platinum Designs, etc. His NH-bred progeny inc SW Love Reigns (Saratoga Bolton Landing S., L), Ocean Vision and of Stripes of Stars, Mister Staple, Nibras Rainbow, Catherine of Siena, Chelsea Green, Ibiza Love, Kaasib, Moqui Marble, U S S Constitution, etc.

1st Dam

ENTIRELY SAINTLY, by *Pentire (GB)*. Unplaced. Half-sister to **ZILZIE**, **Pinsgold**, Woodini (dam of **MILLBANK - TIME LEGEND** (H.K.)). This is her fifth live foal. Dam of 4 foals to race, **2 winners**, inc:-

THE HOLY ONE (*c by Tavistock*). **3 wins**-1 at 2-at 1400m, 1600m, \$195,000, MVRC Bill Stutt S., **Gr 2**, MRC Clanbrooke Racing H.

Saintly Way (*g by Thewayyouare (USA)*). **Winner** at 1200m in NZ.

2nd Dam

REGAL HALO (CAN), by *Alwuhush*. **3 wins**-2 at 2-at 5f, 7f, \$110,474, Woodbine Muskoka S., **L**. Half-sister to **BASQUEIAN**, **SIR EBONY KNIGHT**, **Gran Nijinsky**, Fairy Valley (dam of **FIRESPIKE**), Leaning Tower (dam of **KARELIAN**, **FROSTMOURNE**, **LE GRAND FRISSON**). Dam of 10 foals, all raced, **4 winners**, inc:-

ZILZIE (*f Generous (Ire)*). **6 wins** 1300m to 2000m, \$176,712, Taranaki Cup, **Gr 3**, Rotorua Challenge P., **Gr 3**, MRC Doncaster BMW P., 2d Wairarapa Thoroughbred Breeders' S., **L**, 4th CJC Warstep S., **L**. Dam of 8 winners-

Banda Spice (*f Show a Heart*). **7 wins**-2 at 2 and 3 in succession-1000m to 1400m, \$226,600, BRC Summer Provincial Series Final H., 3d Ipswich TC Gai Waterhouse Classic, **L**, 4th BRC Helen Coughlan S., **L**.

Orient Line (*g Show a Heart*). **6 wins** 1200m to 1600m, \$330,460, VRC Saintly H., MRC Ladbrokes Up Challenge H., TROA Jockeys Trust H., 2d VRC Hilton Hotels & Resorts S., **L**, 4th Bendigo Guineas, **L**, Sale Cup, **L**.

Pinsgold (*g Pins*). **10 wins** 1020m to 1400m, \$112,261, CJC Mohua H., South Canterbury RC D'Cash & Patapan Dash H., CJC Fendalton Eye Clinic H., Sunsmart H., 3d Otago RC Eclipse S., **L**.

Woodini. Started twice. Dam of 3 winners-

MILLBANK - TIME LEGEND (H.K.) (*g Keeper*). **4 wins** 1100m to 1200m, \$132,621, MVRC Red Anchor S., **Gr 3**, Waipa RC VE Veterinary Services H., 3d VRC Carbine Club S., **Gr 3**.

3rd Dam

Valse Musette, by *Halo*. **4 wins**-1 at 2, 2d Woodbine Fury S., **L**. Half-sister to **MOTERAL**. Dam of 11 foals, 10 to race, **8 winners**, inc:-

BASQUEIAN (*g Bounding Basque*). **13 wins**-1 at 2-6f to 1½m, \$1,056,289, Monmouth Red Bank H., **Gr 3**, 3d Aqueduct Cigar Mile H., **Gr 1**.

SIR EBONY KNIGHT (*g Show Dancer*). **9 wins**-2 at 2-5f to 8½f, \$197,521, Woodbine Clarendon S., **L**, 3d Woodbine Vandal S., **L**.

REGAL HALO (*f Alwuhush*). **3 wins**. See above.

Leaning Tower. Placed in U.S.A. Dam of 6 winners-

KARELIAN (*g Bertrando*). **10 wins**-1 at 2-1m to 9f, \$788,675, Keeneland Maker's Mark Mile S., **Gr 1**, Churchill Downs River City H., **Gr 3**.

FROSTMOURNE (*c Speightstown*). **6 wins**-2 at 2-1m to 9f, \$685,788, Penn Mile S., **Gr 2**, Delaware Park Kent S., **Gr 3**, Belmont Awad S., **L**.



IRT Insurance Pty Ltd
 ABN 88 005 508 501 AFSL 247020
 PO Box 201,
 Sunbury, VIC 3429
 T: Freecall 1800 331 215

INTERIM COVERNOTE

08/03/23

23030030

Mr Matthew Sellick
 Toward Reward Thoroughbreds Pty Ltd
 15 Athol Street
 MOONEE PONDS VIC 3039

Liberty Mutual Insurance Company
 55 Water Street 23rd Floor NEW YORK NY 10041

Bloodstock Mortality

07/03/23 to At 4pm Local Time

Dear Matt,

Following your recent request, interim cover is hereby granted. Cover and terms are as per our quotation. If premium is not paid within this period all cover will cease with effect from 4pm A.E.S.T. on 06/04/23.

We also enclose a proposal form and a horse health document. We ask that you complete all questions fully and frankly, then sign and return the forms together with the premium payment.

If you have any questions, please do not hesitate to contact us.

Mrs Kara Liddicoat Bloodstock Support Phone: 1800 331 215	Premium F.S.L. Stamp Duty GST	3,872.00 0.00 0.00 387.20
TOTAL DUE		AUD \$4,259.20



Remittance Advice

Please return this portion with the correctly completed documentation as requested together with your cheque or credit card details for the total amount payable to:
 IRT Insurance, 5 Apac Drive, Melbourne Airport, Victoria 3045 ABN 88 005 508 501 AFSL 247020

BANK: <input type="checkbox"/>	Proposal No: 23030030
ANZ: IRT Insurance Pty Ltd (Liberty)	Client Code: SELLM
BSB: 013 606 A/C: 3073 088 35	Amount Payable: AUD \$4,259.20

Cheque Visa Mastercard Card No:

Credit Card Verification Number (CCV#): _____ In order to process payments with a credit card, we need your credit card verification number. This number is used to establish that you are in possession of the card used for the payment. The verification number is a 3 or 4 digit number printed on the back or front of your credit card.

Card Expiry _____ Card Holders Name _____ Signature _____



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SPECIAL NOTICES

This memorandum of Insurance (and any attachments) is only prepared as a summary of your insurance policy. It is not a complete description of all your policy terms, conditions and exclusions.

In case of a claim under any policy, or questions with regard thereto, the provisions of the policy will prevail.

YOUR DUTY OF DISCLOSURE

Before you enter into a contract of general insurance with an insurer you have a duty under the Insurance Contracts Act 1984, to disclose to the insurer every matter that you know, or could reasonably be expected to know, is relevant to the insurer's decision whether to accept the risk of the insurance and, if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty, however, does not require disclosure of any matter:-

- that is common knowledge;
- that diminishes the risk to be undertaken by the insurer;
- that your insurer knows or, in the ordinary course of business, ought to know;
- as to which, compliance with your duty is waived by the insurer.

If you fail to comply with your duty of disclosure, the insurer may be entitled to reduce his liability under the contract in respect of a claim or may cancel the contract. If, however, your non-disclosure is fraudulent, the insurer may also have the option of voiding the contract.

AUSTRALIAN FINANCIAL COMPLAINTS AUTHORITY (AFCA) (FOR DOMESTIC AND PERSONAL LINES INSURANCES)

Clients placing domestic or personal lines business who are not fully satisfied with our services should contact our customer relations/complaints officer. We also subscribe to the Australian Financial Complaints Authority (**AFCA**). If your complaint cannot be resolved to your satisfaction by us you have the right to refer the matter to AFCA. AFCA can be contacted on 1800 931 678 or you can write to them at: GPO Box 3, Melbourne VIC 3001. Email: info@afca.org.au, Website: www.afca.org.au.

SCHEDULE OF COVER
Bloodstock Mortality
Our Reference: 23030030

INSURED

Mr Matthew Sellick

POLICY WORDING

LIVESTOCK MORTALITY FOR 12 MONTHS + THEFT

SPECIAL EXTENSIONS & NOTES

EMERGENCY SURGICAL - \$15,000 Limit

It is hereby agreed to extend this Mortality Insurance to add the following provision:

Coverage under this policy is extended to include reimbursement of up to A\$15,000 of covered expenses for reasonable and customary fees for surgical procedures performed on a covered animal for a life-threatening illness, injury or condition.

Life-threatening illness, injury or condition is defined as a health condition, which will result in the death of the covered animal if not promptly surgically treated by a licensed veterinarian.

Reimbursement of after-care expenses is also provided for reasonable and customary after-care directly related to the covered surgical treatment while the covered animal is kept on the premises where the surgery is performed.

After-care reimbursement is limited to:

1. 50% of the cost of surgery, and
2. No more than fifteen days from the time of surgery.

The combined liability for covered surgery and after-care, per animal per policy year is a maximum payment of A\$15,000.

Coverage is only provided if surgery is performed. If your ownership is less than 100% of the covered animal, the Company will pay only the portion of any covered expense that the value of your ownership interest bears to the total value of the animal, subject to the limit of liability.

DEDUCTIBLE:

Underwriters shall not be liable for the first A\$500 of each and every claim during the Period of Insurance set forth in the Schedule.

Premium paid for this coverage is fully earned at inception.

This endorsement does NOT provide coverage for:

1. Any surgery not performed by a veterinarian in a;
 - a. School of veterinary medicine; or
 - b. Surgical clinic;
2. Conditions existing, diagnosed or treated prior to the effective date of this endorsement or any recurrence thereof;
3. Any examination, medical treatment or medication unless it is given in conjunction with the covered surgical procedure while on the premises where the surgery is performed;
4. Operations not performed under general anaesthesia;
5. Any elective or voluntary surgical procedure, including but not limited to castration, hernia repair, arthroscopic bone chip/osteochondritis dissecans (OCD) removal, contracted tendon surgery; dental



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treatments, lump removal.

6. Surgical treatment as a result of respiratory defects that inhibit athletic performance, including, but not limited to, oral, nasal and/or pharyngeal related surgical treatments except which are life-threatening;
7. Any animal under 90 days of age or more than fifteen (15) years of age;
8. Any animal that has had a prior abdominal or colic surgery.
9. Euthanasia
10. Autopsy and post-mortem examinations;
11. Reimbursement for any veterinarian call charges or veterinarian travel fees;
12. The expense of transporting a covered animal to or from the treatment facility where the covered surgical treatment and /or after-care is to be performed.

In the event of any illness, disease, lameness, accident or physical disability, immediately give written notice to IRT. In the event of a claim the company must be provided within 30 days after surgery the following:

1. A report signed by the treating veterinarian describing the surgery performed and the coverage animals condition; and
2. Copies of all service bills for which the claim is made.

All other terms and conditions of the policy remain unchanged.

GEOGRAPHICAL LIMITS - ANZ
Australia and/or New Zealand INCLUDING Transit within and between both Countries

NOTES

LOT 405 - INGLIS MELBOURNE PREMIER YEARLING SALE 2023

INSURER

Liberty Mutual Insurance Company
55 Water Street 23rd Floor NEW YORK NY 10041

PER CENT POLICY NO.

100.0000 To Be Advised



IRT Insurance Pty Ltd

ABN 88 005 508 501 AFSL 247020

PO Box 201,
Sunbury, VIC 3429

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IMPORTANT INFORMATION FOLLOWS - IRT INSURANCE SUGGEST YOU NOTE THESE DETAILS SOMEWHERE EASILY ACCESSIBLE TO YOU &/OR PERSONS IN CHARGE OF THE HORSES INSURED UNDER THE POLICY:

NOTIFICATION IN THE EVENT OF ILLNESS, INJURY OR DEATH

You or your Agent must give **IMMEDIATE** notice to IRTI in the event of any illness, lameness, accident, injury or physical disability whatsoever of or to any animal insured under a POLICY issued by them.

HOW TO NOTIFY IRT INSURANCE

To notify of any illness, lameness, accident, injury or physical disability whatsoever please contact IRT Insurance immediately on:

Telephone: Freecall 1800 331 215

Email: insurance@irt.com

EMERGENCY AFTER HOURS CONTACT: 0411 703 703 OR 0411 700 700



IRT Insurance Pty Ltd
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Bloodstock Mortality SCHEDULE

INSURED: Mr Matthew Sellick

REFERENCE: 23030030

INTEREST INSURED

DoB Use	Name	Breed	Rate		Sex Sire/Dam Premium	Colour		Own%
			Sum Insured	Rate		GST	Stamp Duty	
18/10/2021 Yearling / Rearing	UNNAMED ENTIRELY SAINTLY 2021	Thoroughbred	\$86,800	4.00%	Colt U S NAVY FLAG (USA)/ENTIRELY SAINTLY (AUS) \$3,872.00	Brown (USA)/ENTIRELY SAINTLY (AUS) \$387.20	\$0.00	100% \$4,259.20

Important Information Please Read

Thank you for choosing IRT Insurance to insure your valuable horse(s). Please find attached our Proposal based on the information provided.

This Proposal provides a 30 day cover as a result of accidental, external and visible injury only. *It is important you return all the documentation (as listed 1-4 below) & payment within this 30 day period or otherwise cover will automatically lapse.*

If you are having difficulty in completing the documents please telephone us immediately. One of the IRT Insurance consultants will be happy to assist with further advice.

Please note: except for Fall of Hammer insurance, transit cover is limited to up to 100kms from current stable on this proposal. If you require this restriction deleted please contact IRT Insurance.

IMPORTANT

- (a) All animals covered under this cover note are insured against death as a result of accidental, external and visible injury only until a satisfactory VETERINARY CERTIFICATE(S)/ DECLARATION(S) OF HEALTH has/have been received and approved by IRT Insurance.
- (b) In the event of any illness, accident, injury or physical disability whatsoever of or to any animal hereby insured, the Insured shall
 - i) employ immediately at his own expense, a qualified Veterinary Surgeon and, if required by the Insurers allow removal for treatment.
 - ii) immediately give notice to IRT Insurance by telephone or facsimile who will instruct a Veterinary Surgeon on the insurers behalf if deemed necessary.

Again, thank you for entrusting your insurance to us, please do not hesitate to contact our consultants if you have any queries whatsoever. We look forward to being of continued service to you.

APPLICATION CHECKLIST

1. Application form

Please make sure you sign & date this document.

2. Payment in full

Please note methods of payment available to you below and return the remittance advice accordingly.

3. Owner declaration(s) of health or Veterinary certificate(s)

4. Statutory Notices

I have read and understood the Statutory Notices on the reverse.

METHODS OF PAYMENT

Cheque/Money Order

Please complete the remittance advice and attach this to your cheque/money order when returning the documents to IRT Insurance.

Credit Card

Mastercard & Visa facilities available – please sign & complete your credit card details on the remittance advice and return it to us with your documents.

OR, please ring IRT Insurance on 1800 331 215 who can complete payment over the phone.

Direct Credit

For your convenience we have provided our bank details.

Please indicate on the remittance advice if you have chosen this method of payment.

Our Bank details are:

Bank: ANZ
BSB: 013 606
Account: 3073 088 35
Beneficiary: IRT Insurance

PLEASE READ REVERSE SIDE

Statutory Notices

In accordance with the provisions of the Insurance Contracts Act 1984 we provide you with the following information. It is important to read these notices as you will acknowledge having done so when signing this document.

Your Duty of Disclosure

Before you enter into a contract of general insurance with an insurer, you have a duty, under the Insurance Contracts Act 1984, to disclose to the Insurer every matter that you know, or could reasonably be expected to know, is relevant to the Insurer's decision whether to accept the risk of insurance, and if so, on what terms.

You have the same duty to disclose those matters to the insurer before you renew, extend, vary or reinstate a contract of general insurance.

Your duty, however, does not require disclosure of matter

- that diminishes the risk knowledge,
- that your insurer knows or, in the ordinary course of his business, ought to know;
- as to which compliance with your duty is waived by the insurer

Non-disclosure

If you fail to comply with your duty of disclosure the insurer may be entitled to reduce his liability under the Contract in respect of a claim or may cancel the contract

If your non-disclosure is fraudulent, the insurer may also have the option of voiding the contract from its beginning.

Agent for the Insurer

In effecting any contract of insurance IRT Insurance Pty Ltd will be acting under an authority given to it by Liberty Mutual Insurance Company and it will be effecting the contract as agent of Liberty Mutual Insurance Company and not as your agent.

Insurance (Agents & Brokers) Act 1984 – Notice where an insurer is an unauthorised foreign insurer – Important note for the insurance consumer

The insurance contract is proposed to be placed with Liberty Mutual Insurance Company a foreign insurer that is not authorised under the Insurance Act 1973 to conduct insurance business in Australia. Such insurers are not subject to the provisions of the Act which establishes a system of financial supervision of general insurers in Australia.

It is a matter for your consideration whether you should obtain any further information from the insurance intermediary who intends to arrange the contract of insurance on matters such as:

- (a) name & postal address of insurer; (b) country of incorporation of insurer and whether that country has a scheme of financial supervision of insurers; (c) paid up capital of the insurer; (d) country, the laws of which will determine disputes under the contract.

Boston based Liberty Mutual Holding Company Inc., the parent corporation of the Liberty Mutual Insurance group of entities (the "Company" or "LMHC"), is a diversified global insurer and fourth largest property and casualty insurer in the U.S, where a scheme of financial supervision of insurers prevails. The Company also ranks 75th on the Fortune 100 list of largest corporations in the U.S. based on 2016 revenue. LMHC, through its subsidiaries and affiliated companies, offers a wide range of property and casualty insurance products and services to individuals and business alike. Any contract of insurance concluded in terms of this renewal will have access to the Australian Financial Ombudsman & be governed by the laws of the Commonwealth of Australia, whose courts will have jurisdiction in any matter arising there under. The company address is: Liberty Mutual Insurance Company, 55 Water Street, 23rd Floor, New York, NY 10041, USA. Further information can be obtained by visiting their website at: <https://www.libertymutualgroup.com/about-lm/investor-relations/investor-relations-home>

Waiver of Insurer's Rights

You must not enter into any agreement without our written authority whereby any of the rights of the insurer to which it becomes entitled after settling or agreeing to settle a claim are prejudiced or limited in any way otherwise all benefit under the Policy will be forfeited.

Mr Mrs Ms Miss Name of Applicant: Mr Matthew Sellick

Postal Address: Toward Reward Thoroughbreds Pty Ltd 15 Athol Street MOONEE PONDS VIC 3039

Telephone:

Mobile:

Email Address:

Insurance required for 12 months from: 07/03/23

Are you registered for GST for the purpose of this insurance? Yes No

ABN:

Full name in which GST registration is held:

Questions

Answers

1. If a Temporary Cover Note has been issued to cover the animals listed, state number.
2. (a) Location of animals
(b) For what purpose are the animals used? i.e. Racing, breeding.
(c) Are there any Leases or Bills of Sale on any of the animals? If so give details.
3. (a) Are the animals sound and healthy, free from vice and well cared for in every respect?
(b) Give full particulars of defects or ailments, illnesses or disease during last 12 months.
(c) Has there been any contagious or infectious diseases on the premises where the animals are now situated during the last twelve months?
4. (a) Are the animals now insured, or have they been insured previously? If so, give details.
(b) Has any Insurer ever declined, cancelled or refused to renew your Livestock Insurance? If so, give details.
5. (a) How many of your animals have died during the last 2 years, irrespective of class, type or breed? Please state cause and date of death in each case.
(b) Have you ever been paid claims on bloodstock at any time? If so, state how many, amount(s) and name(s) of Insurer(s).
6. How long have you owned horses? If this is your first horse state so.
7. Are there any other Material Facts relating to the Risk to be insured or the applicant which should be disclosed to enable a true assessment of your application to be made before its acceptance?

1. 23030030

2. a)

b)

c)

3. a)

b)

c)

4. a)

b)

5. a)

b)

6.

7.

Special Questions

A – Stallions

1. When did he commence Stud duties?
2. What was last season's fertility percentage?
3. Service Fee Last Season This Season
4. Total of service fees earned last season:
5. Will he be turned loose with mares at any time?

C – Foals Up To 12 Months Of Age

NOTE: the sum to be insured for foals will be limited to 3 times the service fee unless otherwise agreed by the Insurers.

1. If any of the Dam's previous three foals have died before 12 months give details:
2. Service Fee paid in respect to the foal to be insured:
3. If sum insured required for more than 3 times service fee, please give justification:
4. **ARAB FOALS ONLY:** If there is any history of Combined Immunodeficiency Disease in prodgeny of Sire or Dam give details:

B – Broodmares

1. Is the mare in foal? Yes No LDS:
2. If so, to what stallion?
3. Amount of Service Fee?
4. Is she a Maiden Mare? Yes No
5. If No, state last year of foaling:

D – Racehorses

Please give the following race record details for previous 12 months:

1. Number of Races
2. Number of Firsts
3. Number of Seconds
4. Number of Thirds
5. Prize Money won during last 12 months:
6. Prize Money won during lifetime:

Please complete on reverse side & make certain the document is signed.

*If there is insufficient space on this form to make a full answer to any question, please give full answer in space provided for extra details overleaf.

Extra Details

.....

.....

.....

.....

Schedule

Name & pedigree (sire & dam)	Sex	Colour & distinguishing marks & brands	Breed	Date of Birth	If purchased, state price paid. If bred state so.	Date of purchase	Sum to be insured*

*Should the Sum to be Insured be greater than the Purchase Price Paid please give detailed justification i.e. Race or Show Record, Stud earnings, etc.

VETERINARY CERTIFICATE REQUIREMENTS: Insurance cover is subject to receipt of a veterinary certificate satisfactory to the Insurers or in certain cases, where agreed to by the Insurers in writing, an Owners' Declaration of Health satisfactory to the Insurers may be accepted.

IRT NOTICE TO PROPOSER: Your insurance contract (POLICY) is arranged or effected wholly or partly with the foreign insurer, Liberty Mutual Insurance Company, who is not authorised under the Insurance Act 1973 to conduct insurance business in Australia. Such insurers are not subject to the provisions of the Act, which established a system of financial supervision of general insurers in Australia that is monitored by the Australia Prudential Regulation Authority (APRA). As a result Liberty Mutual Insurance Company's financial position may differ from that required by APRA, and that you may not have access to the Financial Claims Compensation Scheme in the event of their insolvency or to the Financial Ombudsman Service or the courts governed by the laws of the Commonwealth of Australia.

Boston based Liberty Mutual Holding Company Inc., the parent corporation of the Liberty Mutual Insurance group of entities (the "Company" or "LMHC"), is a diversified global insurer and fourth largest property and casualty insurer in the U.S, where a scheme of financial supervision of insurers prevails. The Company also ranks 75th on the Fortune 100 list of largest corporations in the U.S. based on 2016 revenue. LMHC, through its subsidiaries and affiliated companies, offers a wide range of property and casualty insurance products and services to individuals and business alike. Any contract of insurance concluded in terms of this renewal will have access to the Australian Financial Ombudsman & be governed by the laws of the Commonwealth of Australia, whose courts will have jurisdiction in any matter arising there under. The company address is: Liberty Mutual Insurance Company, 55 Water Street, 23rd Floor, New York, NY 10041, USA. Further information can be obtained by visiting their website at: <https://www.libertymutualgroup.com/about-lm/investor-relations/investor-relations-home>

DECLARATION: This panel must be completed by the proposer(s). **This Declaration must be completed in accordance with your duty of disclosure as provided by the Insurance Contracts Act.**

I/We declare that:

- I/we are the owner(s)/leasee of the named animal(s) in the schedule
- To the best of my/our knowledge and belief the information provided herein is true & correct in every respect and I/we have not withheld any relevant information
- To the best of my/our knowledge the animal/s is/are sound and healthy, receive(s) proper care and attention, adequate food & water and daily supervision **and has/have been free from injury, illness, lameness or other abnormality during the past 12 months** and has/have no permanent abnormality or disability, other than as noted above.
- To the best of my/our knowledge the sum proposed for insurance represents the fair market value thereof
- I/we have had no bloodstock insurance claims during the past 12 months, except as noted above, nor withheld any information or know of any other circumstance likely to affect the acceptance of this insurance.
- I/we undertake to exercise all reasonable precautions for the safety of the animal to be insured.
- I/we have received the Notice (refer above) required under the Insurance Contracts Act, 1984.
- I/we have read and understand the aforementioned Notice to the Proposer
- I/we agree that this application and declaration shall be the basis of the contract insurers' policy subject to the terms, conditions, exclusion and endorsement contained therein.

Signature of proposer(s): 

Date: 10/3/23



SPARTA
RACING

9 March 2023

To Whom It May Concern,

We are writing to confirm that David and Emmalee Browne from Sparta Racing will train the U S Navy Flag X Entirely Saintly '21 colt purchased for \$80000 AUD.

The above horse will be trained from our Cranbourne stables (\$115 plus GST per day) in accordance with the terms and conditions within the standard trainer's agreement.

We offer this letter for inclusion in a Product Disclosure Statement for Toward Reward Syndications. Additionally, we authorise Toward Reward to use our name and image in any advertising corresponding to the sale of this.

Kind regards,

Emmalee Browne
Phone - 0415078787

FIT FOR SYNDICATION

HORSE: UNNAMED

SIRE: U S NAVY FLAG

DAM: ENTIRELY SAINTLY

DESCRIPTION: BROWN COLT

BRANDS: NSS: H V CONJOINED OVER BAR

OSS: 8 OVER 1

DATE: 8 / 3 / 2023

On 8th March 2023, the above-described horse was examined for the purposes of a PDS for syndication for Toward Reward Thoroughbreds Pty Ltd.

Based on the examination, which involved a clinical examination, endoscopic examination of the upper respiratory tract, and full series of radiographs, this horse is considered fit for syndication for racing purposes and mortality insurance.

The colt has no abnormalities or deformities which will prevent him from racing or racing to his full potential.

This certificate has been prepared for the inclusion in the disclosure statement of the thoroughbred in question. This certificate may be relied upon by potential investors, however it does not constitute a "pre-purchase" examination. I certify that I have no current, nor contemplate, future interest in the above-described horse, other than in the supply of the Veterinary opinion of suitability for racing. Furthermore, I am aware that this report is provided to Toward Reward Thoroughbreds Pty Ltd for use by them in promoting the sale of the above-described colt.

Should you require further information regarding this horse, I can be contacted on 0412 501 999.

Regards,



Dr John B. Walker BVSc (HONS)

Enquiries
Email: johnnie@horsevet.com.au
Snail Mail: P.O. Box 372, Mt Martha VIC 3934
Mobile: 0412 501 999 Fax: 03 5973 6722
Web: www.horsevet.com.au



Accounts
Email: admin@horsevet.com.au
Snail Mail: P.O.Box 372, Mt Martha Vic 3934
Phone: 03 5973 6095 03 5973 6022
Fax: 03 5973 6722 ABN 87 107 988 616