12/01/2018

Dynamic Syndications Pty Ltd PO Box 2324 TAREN POINT NSW 2229

MEMORANDUM OF INSURANCE

Policy No: TBC

Insured: Dean Watt Thoroughbreds Pty Ltd t/as Dynamic Syndications

Interest: Unnamed (MMYS Lot 278)

2016 Chestnut Colt

Exceed And Excel x Se Sauver

<u>Use:</u> Flatracing

<u>Limit of Liability:</u> Aud\$297,900 being 100%

Period: 11th January 2018 to 4.00pm 1st November 2018

Coverage

Summary: Mortality Insurance

Life Saving Emergency Surgery Extension Clause not

exceeding \$10,000

Australia & New Zealand Territorial Limits

12 Month Extension Clause

Limited Theft and Unlawful Removal Endorsement

Terrorism Exclusion Endorsement

Disability Impairment Guarantee to Syndicate Registration

Underwriters: Lloyd's of London

Information on horse insurance is available at -:

www.logans.com.au

The Financial Services Guide and Insurance Policy are held by the Syndicator as syndicate manager and/or arranger of the insurance. They are available from them on request.

This Memorandum of Insurance is provided for inclusion in the Promoters Disclosure Statement for the sale of shares in the horse noted above and does not replace the terms and conditions of the policy.