14/01/2019

Dynamic Syndications Pty Ltd PO Box 2324 TAREN POINT NSW 2229

MEMORANDUM OF INSURANCE

Policy No: LOG18000999B

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

Interest: Unnamed (MMYS Lot 560)

2017 Bay Colt

Criterion x Exceleine

<u>Use:</u> Flatracing

<u>Limit of Liability:</u> Aud\$271,000 being 100%

Period: 11th January 2019 to 4.00pm 1st November 2019

<u>Coverage</u>

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

Failure to Syndicate Extension Clause

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. The Insurance is subject to payment of premium within normal credit terms and the nominated lead regulator will be advised if the terms are not met.