

5 August 2020
Racing NSW
Level 7, 51 Druitt Street
SYDNEY, NSW, 2000.



RE: Commitment to Train for DYNAMIC SYNDICATIONS

Dear Sir,

We confirm that Dean Watt, on behalf of his company Dynamic Syndications, inquired if we were interested in training the following horse on their behalf.

MAJOR ARTIE 2017 Bay Gelding ARTIE SCHILLER (USA) x MAJOR CONQUEST - LOT 1806 Magic Millions Estate of the Late Eduardo Cojuangco Unreserved Dispersal Sale 2020

We were pleased to have been offered the abovementioned horse to train and have agreed to train the horse in accordance with our standard terms of trade. These terms are attached to this letter and are available from our office upon request.

For the avoidance of doubt, we confirm that we were the trainers of this horse prior to the sale. We confirm that we advised Dynamic Syndications we would be delighted if the gelding returned to us to continue to be trained.

Further, our business practice is in accordance with the Product Disclosure Statement supplied with this horse.

We acknowledge that Dynamic Syndications employ Dr. Tim Roberts as their contracted veterinarian. We are aware Dr. Roberts has seen this horse at the sales prior to purchase, where it passed a physical examination and the inspection did not reveal any areas of concern. We are also aware the horse passed an endoscopic evaluation and the horse was passed as suitable for syndication for racing purposes.

We offer this letter and our Terms of Trade for inclusion with the Dynamic Syndications Product Disclosure.

For avoidance of a potential or perceived conflict of interest, apart from being this horse's previous trainer, we had no financial interest with this horse prior to being asked to train it again, this time for Dynamic Syndications.

We look forward to training this horse for its new ownership team.

Yours faithfully,

Gai Waterhouse

Co-Trainer

Adrian Bott

Co-Trainer