

15 June 2021

Racing NSW

Level 7, 51 Druitt Street

SYDNEY NSW 2000

Dear Sir / Madam,

RE: Freedman Brothers Commitment to Train for DYNAMIC SYNDICATIONS

I wish to confirm that Dean Watt, on behalf of his company Dynamic Syndications, inquired if I was interested in training the following horse on their behalf.

2019 Black Yearling Filly - LONHRO x ANDRIOLI

I have agreed to train the abovementioned horse in accordance with our standard terms of trade. These terms are available from our office upon request. My stables are based at Rosehill & my brother Michael's stables are at Randwick Racecourse.

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 prior to purchase, where it passed a physical examination and its x-ray inspection did not reveal any areas of concern. I am also aware the horse passed endoscopic evaluation. I am aware this horse was passed as suitable for syndication for racing purposes.

I offer this letter along with my Training Agreement and Fees Notice for inclusion with Dynamic Syndications Product Disclosure Statement for the above described horse.

I advise that I have had no previous association or any financial interest with this horse prior to being asked to train it for Dynamic Syndications.

I look forward to training this horse for its Dynamic Ownership Team.

Yours faithfully,



Richard Freedman

Freedman Brothers (High Street Racing)
Racehorse Trainer



HIGH STREET RACING PTY LTD (ABN 17 618 393 570) FREEDMAN BROTHERS

FEES NOTICE [from 01/02/2020]

This Fees Notice is intended to provide an Owner with an estimate only of fees and expenses. It is not a fixed price quotation.

Fees and charges are invoiced monthly in arrears. It is not possible to indicate in advance the exact total monthly cost. While some fees and charges are at a daily rate (e.g. training fee etc.), others are per treatment (e.g. chiropractic, dentistry, farriery, veterinary etc.), and transportation per trip. Also, horses vary in the rate at which they mature and progress while on agistment and throughout each preparation.

It is recommended that Owners allow approximately \$48,000 per year to maintain and race a Horse in the normal course of training and racing.

1. PROPRIETOR'S BASIC FEES AND CHARGES		Daily Fee \$ (excluding GST)
Training fees	Randwick/ Rosehill	135.00
Treadmill/Magnetotherapy		1.60
Track & Pool Fees		7.00
Race day staffing fees	Trials (Home track)	60.00
	Trials (Other Track)	90.00
	Race Meetings (Metro + Provincial exc. Newcastle)	160.00
	Race Meetings (Newcastle, Goulbourn, Bathurst)	180.00
	Race Meetings (Scone, Muswellbrook, Canberra, Taree, Orange & Nowra, etc)	200.00
	Race Meetings (Sunday, Night Meetings, Public Holiday)	Extra 50.00

Notes:

- (1) An estimate of race and trial entry fees is not included and will be additional.
- (2) All race and trial entry fees (including nomination, acceptance and scratching fees) are set by the Principal Racing Authority or Race Club and are passed on the Owner at cost.
- (3) An estimate of Interstate or overseas travel is not included and will be additional. Should the Horse race interstate or overseas, charges reflecting a proportion of the additional associated expenses, plus GST, will apply.

3. PROPRIETOR'S ADDITIONAL REMUNERATION AND GRATUITIES
<p>1. If the Horse, being an Entire, is sold or retired to stud:</p> <ol style="list-style-type: none"> a. an additional fee being an amount equal to 5% (plus GST) of the sale price (excluding GST will become immediately payable to the Proprietor, and b. Two (2) transferable lifetime service rights which will entitle the holder of such right to nominate a mare to be provided with a stud service by the Horse during each stud season that the Horse is used to provide stud services commercially, free of any service fee, will be immediately transferred to the Proprietor. <p>2. If the Horse, being other than an Entire to which paragraph 1 applies, is sold while being trained by the Proprietor, or within 3 months after ceasing to be trained by the Proprietor, for a price that is higher than the initial purchase price paid by the Owner, then an additional fee being an amount equal to 10% (plus GST) of the amount by which the sale price exceeds the initial purchase price (excluding GST).</p> <p>3. If the horse has not been initially purchased (E.g. retained by the breeder) and therefore no initial purchase price exists, the gratuity and remuneration fee of 10% (+ GST), as per paragraph 2, will apply to the full sale price of the horse and will be payable to the Proprietor immediately upon transfer of ownership of the Horse to the Purchaser.</p> <p>Notes:</p> <ol style="list-style-type: none"> (1) The entitlements of the Proprietor to the additional remuneration and gratuities set out in paragraph 1 will not be conditional upon the Proprietor being the trainer of the Horse at the time of it being sold or retired to stud, nor the length of time the horse was in training with the trainer. (2) The entitlements of the Proprietor to the additional remuneration set out in paragraphs 1 and 2 will also apply to the sale of an interest or share in the Horse proportionally with the percentage interest or shareholding sold and is immediately payable to the Proprietor upon transfer of the interest or shareholding to the Purchaser.

4. INTEREST – the Proprietor may charge interest on overdue accounts

5. MANDATORY ALLOCATION OF PRIZE MONEY UNDER THE RULES OF RACING												
AR90 and Local Rules (LR): VIC – LR32; NSW – LR72(2); SA – LR8.7; QLD – LR71A; NT – LR75 & LR88; WA – LR80G & LR90; TAS – LR17 & LR23	VIC		NSW & ACT	SA						QLD & NT	WA	TAS
	Flat Races	Jumps Races		Flat races			Jumps races					
				Win	Placing		Win	Placing				
	Recipient					(1)	(2)		(1)			
Proprietor (trainer)	9.8%	9.8%	9.9%	10%	10%	-	10%	10%	-	10%	10%	10%
Jockey	4.9%	9.8%	4.95%	5%	5%	5%	10%	10%	10%	5%	5%	5%
Stable hand Prize Money Scheme	-	-	1.5%	-	-	-	-	-	-	-	-	-
Jockey Insurance & Welfare Scheme	1%	1%	1%	-	-	-	-	-	-	-	-	-
Animal Welfare Fund	1%	1%	1%	-	-	-	-	-	-	-	-	-
Owner	83.3%	78.4%	81.65%	85%	85%	95%	80%	80%	90%	85%	85%	85%

Notes:

(1) NSW – \$250 or over metropolitan, provincial and country.

(2) SA – Placing (1) Prize for the placing is \$300 or more; and (2) Prize for the placing is less than \$300 and greater than \$100.

Other states and territories may vary.

(3) NSW – Prizemoney also paid to; Stablehand Scheme (1.5%), jockey Insurance Welfare Scheme (1%) & Equine Welfare Fund (1%).

(4) VIC – Prizemoney also paid to; Jockey Welfare Fund (1%) & Equine Welfare Fund (1%).

Proprietor and Licensed trainers: HIGH STREET RACING PTY LTD (ABN 17 618 393 570) – FREEDMAN BROTHERS

Stables: 7 High Street, RANDWICK, NSW, 2031, AUSTRALIA and Gate 2 Rosehill Gardens, Unwin St, ROSEHILL, NSW, AUSTRALIA

Postal Address: PO Box 507, KENSINGTON, NSW, 1465

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