

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Bay Colt** foaled **2020**, by **EXCEED AND EXCEL** from **MDAME MARGO FONTEYN** all-inclusive to **30 JUNE 2022**

The costs of establishing the Syndicate are set out in the following table (many of these costs are one-off expenditure items):

| | Total for Syndicate | Per Share (20) |
|--|---------------------|-----------------|
| A. Initial Cost Price of Horse paid by Promoter – fall of the hammer | \$160,000 | \$8,000 |
| B. Promoter's margin 12.5% of fall of hammer price | \$20,000 | \$1,000 |
| C. Other acquisition costs | \$39,923 | \$1,997 |
| D. Syndicate establishment costs | \$19,255 | \$963 |
| E. Actual and budgeted Horse husbandry costs to 30 June 2022 | \$14,586 | \$729 |
| Sub-total | \$253,764 | \$12,689 |
| F. GST | \$25,376 | \$1,268 |
| G. Racing NSW Registration Fees (GST exempt): FOH Ownership Transfer \$55, Registration of Promotion \$250, Registration of Racing Syndicate \$250, Addition of a Racing Syndicate \$40, Transfer Promoter to Syndicate \$55, Registration of Horse Name \$110 | \$760 | \$38 |
| Total | \$279,900 | \$13,995 |
| Share Application Price – 1/20th [or 5%] Share | | \$13,995 |

Further breakdown of Items A, B, C and D:

| | | Total for Syndicate | Per Share (20) |
|--|---------|---------------------|----------------|
| A. Initial Cost Price of Horse paid by Promoter | | \$160,000 | \$8,000 |
| B. Promoter's margin 12.5% | | \$20,000 | \$1,000 |
| C. Other acquisition costs | | | |
| o Race series eligibility payments (7) | | | |
| ▪ Entry to Magic Millions Race series (once only) | \$5,000 | | |
| ▪ BOBS Entry Fee (once only) | \$900 | | |
| ▪ BOBS Extra Entry Fee (once only) | \$764 | | |
| ▪ Blue Diamond & Blue Sapphire 1st nomination | \$300 | | |
| ▪ Golden Slipper & Golden Rose 1st nomination | \$400 | \$7,364 | \$368 |
| o Insurance Premiums (4) Cover with Logans | | | |
| ▪ Mortality from fall of hammer to 1 November 2022 for total syndication value + | | | |
| ▪ Emergency Surgery / Colic + | | \$300 | \$15 |
| ▪ Disability impairment guarantee to date of issuing and allotment of Shares + | | \$25,118 | \$1,257 |
| ▪ ASIC - Statutory Professional Indemnity cover | | \$1,510 | \$76 |
| o Acquisition costs | | | |
| ▪ Veterinary work at sale complex by Dr Tim Roberts including 153 physical inspections, 132 X-rays & 114 endoscopic evaluations, pro-rata apportioned across all yearlings bought | \$2,195 | | |
| ▪ Sales expenses incurred in attending sale apportioned across all yearlings purchased for syndication | \$1,778 | | |
| ▪ Endoscopic evaluation post sale payable to Magic Millions | \$175 | | |
| ▪ Blood-testing post sale for Anabolic Androgenic Steroids payable to Magic Millions | \$500 | | |
| ▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, apportioned across all yearlings purchased for syndication | \$983 | \$5,631 | \$281 |
| D. Syndicate establishment costs | | | |

| | | | |
|--|----------|------------------|-----------------|
| o Establishment and promotion | | | |
| ▪ Pro-rata proportion of: postage, printing, stationary (\$158), communication fees (telephone, internet, SMS) (\$360), bank fees, merchant service/eftpos fees, IT service provider (\$825), marketing & promotion advertising across: Facebook (\$457), TV Sky Channel & Racing.com, radio Sky Sports Radio & website Bloodstock.com (\$9,900), ASIC Form 88 PDS in-use notice & Vet Report for PDS (\$195). | \$11,895 | | |
| ▪ Pro-rata ASIC Industry Funding Levy (\$660) | \$660 | | |
| o Accounting and legal | | | |
| ▪ Pro-rata: Auditor's fee (\$3,500), Chartered Accountants fee (\$1,200), Legal fees (\$2,000) | \$6,700 | | |
| Total | | \$19,255 | \$963 |
| E. Actual and Budgeted Horse Husbandry Costs to 30 June 2022 | | | |
| o From 15 January 2022 to 30 June 2022 | | | |
| ▪ Transport 12 January from sale complex to Gooree Park Stud Agistment Farm | \$780 | | |
| ▪ Agistment from date of arrival at Gooree Park to 28 February | \$1,856 | | |
| ▪ Transport 1 March from Gooree Park to Bimbadeen Park to educator Shane Rose to commence breaking-in process | \$720 | | |
| ▪ Education (Breaking-in) process over 42 days including stabling | \$3,750 | | |
| ▪ Miscellaneous additional costs including farrier feet trim and shoes, dentist, parasite drench to 11 April | \$515 | | |
| ▪ 3 days agistment & Transport 11 April from educators to Gooree Park Pre-Training Stables | \$690 | | |
| ▪ Pre-Training 15 days orientation to stables \$88pd + supplements to 30 April | \$1,320 | | |
| ▪ Agistment at Gooree from 1 May to 31 May | \$1,442 | | |
| ▪ Pre-Training from 1 June to 30 June \$88pd + Track Fees & Supplements | \$2,820 | | |
| ▪ Miscellaneous additional costs include farrier feet trim and shoes, dentist, parasite drench to 30 June 22 | \$693 | \$14,586 | \$729 |
| Total | | \$253,764 | \$12,689 |