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12 September 2022

Racing NSW
Level 7, 51 Druitt Street,
Sydney, NSW, 2000

Dear Sir/Madam,

Re: Commitment to Train for DYNAMIC SYNDICATIONS

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

UNNAMED 2020 Bay 2YO Colt (JUSTIFY ex FIRE OPAL) - LOT 207 Inglis Digital August (Early) 2022

I am pleased to have been offered this colt to train and have agreed to train him in accordance with my standard terms of trade. These terms are attached to this letter and are available from our office upon request.

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

I also acknowledge that Dynamic Syndications employs Dr. Tim Roberts as their contracted veterinarian. I am aware Dr. Roberts inspected this horse at Coolmore Stud prior to purchase where he passed a physical examination and the inspection did not reveal any areas of concern.

I am also aware Dr Roberts then reviewed and passed the endoscopic evaluation and X-rays for the horse and he was passed as suitable for syndication and racing purposes.

I am aware the horse also passed a blood testing review.

I offer this letter and our Terms of Trade for inclusion with the Dynamic Syndications Product Disclosure Statement (PDS).

I advise that I have no financial interest in this horse prior to being asked to train him for Dynamic Syndications.

I look forward to training this JUSTIFY x FIRE OPAL 2yo Bay Colt for his new ownership team.

Yours faithfully,

Annabel Neasham



ANNABEL NEASHAM RACING

1. PROPRIETORS BASIC FEES AND CHARGES (current at 1/8/2020)		Fee (excluding GST)	GST	Fee (including GST)
Training Fee		\$115	\$11.50	\$126.50
Race day staffing fees (This is an estimate as charges can change with length of time, distance travelled, Sundays etc.)	➤ Race Meetings	\$130.00	\$13.00	\$143.00
	➤ Race Meetings (Sunday)	\$150.00	\$15.00	\$165.00
	➤ Barrier Trials	\$50.00	\$5.00	\$55.00

2. OTHER FEES AND CHARGES (Estimate only)		Fee (excluding GST)	GST	Fee (including GST)
– actual fees and charges will be invoiced on a per treatment/track gallop/trip basis and may vary depending upon the service provider and the nature of the treatment/length of the trip				
Chiropractic	Consultation/Treatment	\$50 – \$140	\$5 – \$14	\$55 – \$154
Dentistry	Teeth Dressed	\$70.00	\$7.00	\$77.00
Farriery	➤ Standard Work Shoes	\$180	\$18.00	\$198.00
	➤ Standard Race Plates	\$180	\$18.00	\$198.00
	➤ Different Shoes	On quotation		
Track fees	Daily fees	\$7.00	\$0.70	\$7.70
Transportation	➤ Warwick Farm to Newcastle Races	\$400.00	\$40.00	\$440.00
	➤ Warwick Farm Races	\$50.00	\$5.00	\$55.00
	➤ Warwick Farm to Randwick	\$225.00	\$22.50	\$247.50
	➤ Warwick Farm to Hawkesbury Races	\$225.00	\$22.50	\$247.50
	➤ Warwick Farm to Rosehill	\$225.00	\$22.50	\$247.50
	➤ Other trips to other racecourses	On quotation		
Veterinary (routine treatments - stable administered)	➤ Ice Boot Treatment weekly	\$7.00	\$0.70	\$7.70
	➤ Elastoplast wrap	\$15.00	\$1.50	\$16.50
	➤ Ulcer Treatment daily	\$9.00	\$0.90	\$9.90
	➤ Post-race/gallop - HyGain	\$5.00	\$0.50	\$5.50
	Re-Cooperate			
	➤ Worm Drench	\$25.00	\$2.50	\$27.50
➤ Vet Wrap	\$9.00	\$0.90	\$9.90	
Veterinary (External) Warwick Farm Equine Centre - Bill Directly	➤ Other treatments	On quotation		



Notes:

- (1) An estimate of race trial entry fees is not included and will be additional. 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.
- (2) 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.

OTHER FEES AND CHARGES (Estimate only) – actual fees and charges may vary depending upon the service provider		Daily Fee (excluding GST)	GST	Daily Fee (including GST)
Agistment & Pre-training	► TBC	\$	\$	\$

3. PROPRIETOR'S ADDITIONAL REMUNERATION AND GRATUITIES

1. If the Horse, being an Entire, is sold or retired to stud:
- (a) an additional fee being an amount equal to 5% (plus GST) of the sale price (excluding GST); and
 - (b) one (1) transferable lifetime service right 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.
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, an additional fee being an amount equal to 5% (plus GST) of the sale price (excluding GST).
3. If the horse is sold to continue its racing career whilst being trained by the Proprietor, abroad or locally, an additional fee being an amount equal to 5% (plus GST) of the sale price (excluding GST).

Notes:

- (1) The entitlements of the Proprietor to the additional remuneration and gratuities set out in paragraph 1:
- (2) Will not be conditional upon the Proprietor being the trainer of the Horse at the time of it being sold or retired to stud.
- (3) 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.

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				
					(1)	(2)		(1)	(2)			
➤ 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%
➤ Access Fee	\$77 including GST		-	-						-	-	-

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) Access Fee: RVL deducts this fee from Prize money each time a Horse races and earns Prize money. It is invested back into the facilities at the track where the Horse is trained.