

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Chestnut Colt**, foaled **2020**, by **SNITZEL** from **MARCIA PROBA** all-inclusive to **31 OCTOBER 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 | \$210,000 | \$10,500 |
| B. Promoter's margin 12.5% of fall of hammer price | \$26,250 | \$1,313 |
| C. Other acquisition costs | \$46,403 | \$2,320 |
| D. Syndicate establishment costs | \$19,255 | \$963 |
| E. Actual and budgeted Horse husbandry costs to 31 October 2022 | \$18,765 | \$938 |
| Sub-total | \$320,673 | \$16,034 |
| F. GST | \$32,067 | \$1,603 |
| 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 | \$353,500 | \$17,675 |
| Share Application Price – 1/20th [or 5%] Share | | \$17,675 |

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

| | | Total for Syndicate | Per Share (20) |
|---|-----------------|---------------------|----------------|
| A. Initial Cost Price of Horse paid by Promoter | | \$210,000 | \$5,500 |
| B. Promoter's margin 12.5% | | \$26,250 | \$1,313 |
| C. Other acquisition costs | | | |
| o Race series eligibility payments (5) | | | |
| ▪ Entry to INGLIS Race series (once only) | \$3,500 | | |
| ▪ 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 | \$350 | \$5,814 | \$291 |
| o Insurance Premiums (4) Cover with Logans | | | |
| ▪ Mortality from fall of hammer to 1 November 2022 for total syndication value + | | | |
| ▪ Emergency Surgery / Colic + | \$300 | | |
| ▪ Disability impairment guarantee to date of issuing and allotment of Shares + | \$32,994 | | |
| ▪ ASIC Statutory Professional Indemnity cover | \$1,974 | \$35,268 | \$1,763 |
| o Acquisition costs | | | |
| ▪ Veterinary work at sale complex by Dr Tim Roberts including 47 physical inspections, 29 X-rays and Endoscopic evaluations, pro-rata apportioned across all yearlings bought | \$1,895 | | |
| ▪ Sales expenses incurred in attending sale apportioned across all yearlings purchased for syndication | \$1,778 | | |
| ▪ Endoscopic evaluation post sale payable to Inglis | \$165 | | |
| ▪ Blood-testing post sale for Anabolic Androgenic Steroids payable to Inglis | \$500 | | |
| ▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, apportioned across all yearlings purchased for syndication | \$983 | \$5,321 | \$266 |

| | | | |
|--|----------|------------------|-----------------|
| D. Syndicate establishment costs | | | |
| o Establishment and promotion | | | |
| <ul style="list-style-type: none"> ▪ 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 | | |
| <ul style="list-style-type: none"> ▪ Pro-rata ASIC Industry Funding Levy (\$660) | \$660 | | |
| o Accounting and legal | | | |
| <ul style="list-style-type: none"> ▪ 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 31 October 2022 | | | |
| o From 28 February to 31 October 2022 | | | |
| <ul style="list-style-type: none"> ▪ Transport 1 March from Inglis sale complex to Bimbadeen Park Agistment Farm | \$780 | | |
| <ul style="list-style-type: none"> ▪ Agistment from date of arrival at Bimbadeen Park to 31 March | \$1,396 | | |
| <ul style="list-style-type: none"> ▪ Education (Breaking-in) process over 42 days including stabling | \$3,750 | | |
| <ul style="list-style-type: none"> ▪ Miscellaneous additional costs including farrier feet trims, dentist, parasite drench and supplements to 10 May | \$515 | | |
| <ul style="list-style-type: none"> ▪ Transport 10 May from pre-training to Gooree Park Stud | \$690 | | |
| <ul style="list-style-type: none"> ▪ Pre-Training 7 days at Gooree then Agistment from 11 May to 31 May | \$1,560 | | |
| <ul style="list-style-type: none"> ▪ Agistment from 1 June to 30 June | \$1,396 | | |
| <ul style="list-style-type: none"> ▪ Transport 30 June from Gooree Park Stud to Bimbadeen Park | \$690 | | |
| <ul style="list-style-type: none"> ▪ Miscellaneous additional costs include farrier feet trims, dentist, parasite drench and supplements to 30 June | \$638 | | |
| <ul style="list-style-type: none"> ▪ Agistment at Bimbadeen Park from 1 July to 31 July | \$1,442 | | |
| <ul style="list-style-type: none"> ▪ Pre-Training 31 days re-orientation to stables 1 August to 31 August | \$2,759 | | |
| <ul style="list-style-type: none"> ▪ Agistment at Bimbadeen Park from 1 September to 30 September | \$1,396 | | |
| <ul style="list-style-type: none"> ▪ Agistment at Bimbadeen Park from 1 October to 31 October | \$1,442 | | |
| <ul style="list-style-type: none"> ▪ Miscellaneous additional costs include farrier feet trims and shoes, dentist, parasite drench to 31 October | \$311 | \$18,765 | \$938 |
| Total | | \$320,673 | \$16,034 |