

PDS - attachment H

APPLICATION PRICE CALCULATION SHEET

PDS for the sale of Shares in the unnamed thoroughbred **Lot 169**, a **Brown Colt** foaled **2023**, by **EXCEED AND EXCEL** from **ARTEMIS ROSE** all-inclusive from **7 JANUARY 2025** to **30 JUNE 2025**

INSURANCE: All Inclusive Premium on **4 Policies** until **1st November 2025**

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

| | Running-Total | Total for Syndicate | Per Share 5% (20) |
|---|---------------------------|---------------------|-------------------|
| A. Initial Cost Price of Horse paid by Promoter – fall of the hammer | | \$120,000 | \$6,000 |
| B. Promoter's margin 12.5% of fall of hammer price | | \$15,000 | \$750 |
| C. Other acquisition costs | | \$6,112 | \$306 |
| D. Syndicate establishment costs | | \$20,920 | \$1,046 |
| E. Actual and budgeted Horse husbandry costs to 30 June 25 | | \$16,020 | \$801 |
| Running Sub-total | \$178,052/\$8,903 | | |
| F. Race Series Eligibility Payments x 7 | | \$8,364 | \$418 |
| Running Sub-total With Race Series | \$186,416/\$9,321 | | |
| G. Insurance Premiums x 4 Policies | | \$22,893 | \$1,145 |
| Running Sub-total With Insurance | \$209,309/\$10,466 | | |
| H. GST | | \$20,931 | \$1,046 |
| Running Sub-Total With GST | \$230,240/\$11,512 | | |
| I. Regulatory GST Exempt Costs: Racing NSW Registration Fees, 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 | \$231,000/\$11,550 | \$231,000 | \$11,550 |
| Share Application Price – 1/20th [or 5%] Share | | | \$11,550 |

Further breakdown of Items A, B, C, D, E, F and G:

| | | Total for Syndicate | Per Share 5% (20) |
|---|---------|---------------------|-------------------|
| A. Initial Cost Price of Horse paid by Promoter | | \$120,000 | \$6,000 |
| B. Promoter's margin 12.5% | | \$15,000 | \$750 |
| C. Acquisition costs | | | |
| o Acquisition costs | | | |
| ▪ Veterinary work at sale complex by Dr Tim Roberts – Centennial Park Veterinary Practice including 97 physical inspections, 83 X-rays & 79 endoscopic evaluations, pro-rata across all yearlings purchased | \$2,575 | | \$128 |

| | | | |
|--|----------|-----------------|----------------|
| ▪ Sales expenses incurred over 12 days pro-rata across all yearlings purchased for syndication | \$1,878 | | \$94 |
| Endoscopic evaluation post sale payable to Magic Millions | \$175 | | \$9 |
| Blood-testing post sale for Anabolic Androgenic Steroids payable to Magic Millions | \$500 | | \$25 |
| ▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, pro-rata across all yearlings purchased for syndication. | \$984 | | \$49 |
| C. Sub-Total | | \$6,112 | \$305 |
| D. Syndicate establishment costs | | | |
| ○ Establishment and promotion | | | |
| ▪ Pro-rata proportion of: postage, printing, stationary (\$350), communication fees (telephone, internet, SMS) (\$750), bank fees, merchant service/efpos fees, IT service provider (\$930), marketing & promotion advertising across: Facebook (\$750), TV Sky Channel, Racing.com & Bloodstock.com website (\$9,500), Vet Report for PDS (\$495) | \$12,675 | | |
| ▪ Pro-rata ASIC Form 88 PDS in-use notice & ASIC Industry Funding Levy (\$760) | \$760 | | |
| ○ Accounting and legal | | | |
| ▪ Pro-rata: Auditor's fee (\$3,885), Chartered Accountants fee (\$1,350), Legal fees (\$2,250) | \$7,485 | | |
| D. Sub-Total | | \$20,920 | \$1,046 |
| E. Actual and Budgeted Horse Husbandry Costs out to 30 June 2025 | | | |
| ○ From 7 January 2025 to 30 June 2025 | | | |
| ▪ Transport 8 January from sale complex to Bimbadeen Park Agistment Farm | \$860 | | |
| ▪ Agistment from date of arrival at Bimbadeen Park to 28 February 24 | \$2,184 | | |
| ▪ Education (Breaking-in) process over 28 days including stabling to 1 April | \$4,750 | | |
| ▪ Miscellaneous additional costs including farrier feet trim and shoes, dentist, parasite drench to 1 April | \$693 | | |
| ▪ Pre-Training 15 days orientation to stables \$99pd + supplements to 16 April | \$1,485 | | |
| ▪ Transport from Bimbadeen Park to Bulleroo Agistment Farm 16 April | \$350 | | |
| ▪ Agistment at Bulleroo Farm from 16 April to 31 May | \$1,932 | | |
| ▪ Pre-Training from 1 June to 30 June \$99pd + Track Fees & Supplements | \$3,120 | | |
| ▪ Miscellaneous additional costs include farrier feet trim and shoes, dentist, parasite drench 1 April to 30 June 24 | \$646 | | |
| E. Sub-Total | | \$16,020 | \$801 |
| F. Various Race Series Eligibility Payments (7) | | | |
| ○ Race series eligibility payments (7) | | | |
| Entry to Magic Millions Race series (once only) | \$6,000 | | |
| BOBS Entry Fee (once only) | \$900 | | |
| BOBS Extra Entry Fee (once only) | \$764 | | |
| Blue Diamond & Blue Sapphire 1 st nomination | \$300 | | |
| Golden Slipper & Golden Rose 1 st nomination | \$400 | | |
| F. Sub-Total | | \$8,364 | \$418 |

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|--|-----------------|------------------|-----------------|
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| G. Insurance Premiums (4 Policies) placed with LOGANS LIVESTOCK from Fall of Hammer to 1st November 25 | | | |
| o Four (4) different cover policies | | | |
| 1. Mortality from Fall of Hammer to 1 November 2024 for Full Syndication Value cover + | \$20,797 | | |
| 2. Disability impairment guarantee to date of issuing and allotment of Shares cover. Combined Premium Payment | | | |
| 3. Emergency Surgery / Colic cover + | \$330 | | |
| 4. ASIC - Statutory Professional Indemnity cover | \$1,885 | | |
| 5. Includes Stamp Duty | | | |
| G. Sub-Total | | \$22,893 | \$1,145 |
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| TOTAL EXPENSES: (Prior to applying GST & Racing NSW Statutory Costs) | | \$209,309 | \$10,466 |