Logo ABN 81 001 826 21 PARI

21 PARRAWEEN STREET, CREMORNE NSW 2090 TELEPHONE: (02) 9909 1499 FAX: (02) 9909 8057 Correspondence: P.O. BOX 360, CREMORNE NSW 2090 AUSTRALIA email: postmaster@logans.com.au

16/01/2015

Dynamic Syndications Pty Ltd PO Box 2324 TAREN POINT NSW 2229

MEMORANDUM OF INSURANCE

Policy No:

L098606

Insured:

Dynamic Syndications

Interest:

Unnamed (Lot 462 MMYS)

2013 Bay Colt

More Than Ready/Moonflute

Use:

Flatracing

Limit of Liability:

Aud\$216,000 being 100%

Period:

9th January 2015 to 4.00pm 1st November 2015

Coverage

Summary:

Mortality Insurance

Colic Surgery Extension Clause not exceeding \$10,000

Australia & New Zealand Territorial Limits

90 Day Extension Clause

Limited Theft and Unlawful Removal Endorsement

Terrorism Exclusion Endorsement

Disability Impairment Guarantee to Syndicate Registr

Underwriters:

Lloyd's of London

Information on horse insurance is available at -:

www.logans.com.au

The Financial Services Guide and Insurance Policy are held by the Syndicator as syndicate manager and/or arranger of the insurance. They are available from them on request.

This Memorandum of Insurance is provided for inclusion in the Promoters Disclosure Statement for the sale of shares in the horse noted above and does not replace the terms and conditions of the policy.