FIT FOR SYNDICATION

HORSE: UNNAMED

SIRE: SNITZEL

DAM: TYCOON JOY

DESCRIPTION: BAY COLT

BRANDS: NSS: T BETWEEN APOSTROPHE

OSS: 14 OVER 3

MICROCHIP NUMBER: 985100012029937

DATE: 3 / 3 / 2015

On 3RD March, 2015, the above-described horse was examined for the purposes of a PDS for syndication for Dynamic Syndications.

Based on the examination, which involved a clinical examination, endoscopic examination of the upper respiratory tract, and full series of radiographs, this horse is considered fit for syndication for racing purposes and mortality insurance.

Should you require further information regarding this horse, I can be contacted on 0412 501 999.

Regards,

Dr John B. Walker BVSc

This certificate has been prepared for the inclusion in the disclosure statement of the thoroughbred in question. This certificate may be relied upon by potential investors, however it does not constitute a "pre-purchase" examination. I certify that I have no current, nor contemplate, future interest in the above-described horse, other than in the supply of the Veterinary opinion of suitability for racing. Furthermore, I am aware that this report is provided to Dynamic Syndications for use by them in promoting the sale of the above-described colt.

WOLLONDILLY EQUINE



P.O Box 125 Oakdale 2570 Australia Phone: 02 4659 7322 Fax: 02 4659 7122

E-mail: admin@wollondillyequine.com

Veterinary Report

Date: 30th April 2015

Horse Name: Tycoon Joy (AUS)/Snitzel (AUS) 13

Description: Bay Thoroughbred Colt

Microchip No: 985100012029937

I examined the above horse to asses it's suitability to syndicate as a race horse.

The examination performed was a general health check which included taking the horse's temperature, checking mucous membrane colour, pulse quality and respiratory system. Cardiac and thoracic auscultation were performed. The eyes were assessed for vision. Musculature symmetry and basic conformation were assessed. No abnormalities were found.

There was no lameness at the walk and trot on a straight line and on a circle. The horse was sound post flexion and no response to hoof testers was found. On palpation and manipulation of the legs and major joints no abnormalities were found.

On endoscopic examination the horse was a grade 1 out of 5 (Normal laryngeal function)

No ancillary procedures such as radiographs, blood tests, drug sampling or ECG were performed.

I certify that I have no current or future interest in the above horse other than the supply of this veterinary opinion of the above examination.

Please do not hesitate to contact the undersigned if you have any queries regarding the above.

Kind Regards

Dr Andrew Argyle B.V.Sc (PRET) Wollondilly Equine

Graham C Doherty Veterinary Surgeon 6 Light Street Bar Beach 2300 PH 0415135310 FAX 02 49271405

Veterinary Syndication Certificate

Date:

7th October 2015

Horse:

by Snitzel (AUS) 2002 from Tycoon Joy (AUS) 1995

Brands:

4

14 over 3

Agent:

Dynamic Syndications

Microchip:

985100012029937

The above horse was examined on the above date for the purpose of providing a veterinary syndication certificate for inclusion in a product disclosure statement (PDS) for syndication by the above listed agent.

Based on the examination, which involved a clinical examination as outlined by the Australian Equine Veterinarian Association examination for mortality insurance purposes, I find no reason, within the scope of the examination, why this horse is not suitable for syndication for flat racing purposes and mortality insurance.

I declare that I do not have any interest or intended future financial interest in the horse, the proposed syndicate.

This certificate may be relied upon by prospective investors who invest in this horse; however it does not constitute a "pre purchase" examination.

Yours sincerely

Graham Doherty