4/11/2019

Dynamic Syndications PO Box 2324 TAREN POINT NSW 2229

MEMORANDUM OF INSURANCE

Policy No: LOG19000999A

Insured: Dynamic Syndications

Interest: Recondite

2016 Bay Gelding

Acclamation/Aquarius Star

<u>Use:</u> Flatracing

Limit of Liability: Aud\$178,000

Period: to 4.00pm 31st Jan 2020

Coverage

Summary: Mortality Insurance

Australia & New Zealand Territorial Limits

Limited Theft and Unlawful Removal Endorsement

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.