

12 June 2019



Mr Dean Watt  
Dynamic Syndications  
P O Box 2324  
**TAREN POINT 2229**

Dear Mr Watt,

**RE: Product Disclosure Statement for Tapiconic (USA) a 2015 Chestnut colt  
by TAPIT X TOUCH LOVE**

The disclosure material lodged in respect of the above racehorse has been examined and appears to comply with the provisions required by the Australian Securities & Investments Commission.

Approval is hereby granted for the promotion to proceed.

This approval is conditional on the following:

- a. that all advertisements in respect of the scheme are submitted to Racing NSW for approval;
- b. that advertisements are NOT published until Racing NSW approval has been granted;
- c. the horse is fully subscribed, the scheme registered and the transfer of ownership completed before the horse is permitted to compete in a race.

**Notes:**

- the PDS is valid for 6 months from the date of this correspondence (unless it conflicts with condition c. above);
- all persons who make an enquiry to purchase a share are to be issued with the Approved PDS;
- advertisements include Print Media, SKY Channel, radio, website and all other advertisements.

Yours faithfully

Gary Rudge  
**For Racing NSW**