

**PDS - attachment H**

**APPLICATION PRICE CALCULATION SHEET**

PDS for the sale of Shares in the unnamed thoroughbred **Lot 761**, a **Bay Filly** foaled **2024**, by **TRAPEZE ARTIST** from **SALLY'S REALM** all-inclusive from **15 JANUARY 2026** to **30 JUNE 2026**

**INSURANCE:** All Inclusive Premium on **4 Policies** until **1<sup>st</sup> November 2026**

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   |                           | <b>\$100,000</b>    | <b>\$5,000</b>    |
| B. Promoter's margin 12.5% of fall of hammer price   |                           | <b>\$12,500</b>     | <b>\$625</b>      |
| C. Other acquisition costs   |                           | <b>\$7,110</b>      | <b>\$355</b>      |
| D. Syndicate establishment costs   |                           | <b>\$22,920</b>     | <b>\$1,146</b>    |
| E. Actual and budgeted Horse husbandry costs to <b>30 June 26</b>  |                           | <b>\$16,020</b>     | <b>\$801</b>      |
| <b>Running Sub-total</b>   | <b>\$158,550/\$7,927</b>  |                     |                   |
| F. Race Series Eligibility Payments x <b>6</b>   |                           | <b>\$7,600</b>      | <b>\$380</b>      |
| <b>Running Sub-total With Race Series</b>  | <b>\$166,150/\$8,307</b>  |                     |                   |
| G. Insurance Premiums x <b>4 Policies</b>  |                           | <b>\$19,523</b>     | <b>\$976</b>      |
| <b>Running Sub-total With Insurance</b>  | <b>\$185,673/\$9,283</b>  |                     |                   |
| H. GST   |                           | <b>\$18,567</b>     | <b>\$929</b>      |
| <b>Running Sub-Total With GST</b>  | <b>\$204,240/\$10,212</b> |                     |                   |
| I. <b>Regulatory GST Exempt Costs:</b><br>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 |                           | <b>\$760</b>        | <b>\$38</b>       |
| <b>TOTAL</b>   | <b>\$205,000/\$10,250</b> |                     | <b>\$10,250</b>   |
| <b>Share Application Price – 1/20<sup>th</sup> [or 5%] Share</b>   |                           |                     | <b>\$10,250</b>   |

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

|  | Total for Syndicate | Per Share 5% (20) |
|--|---------------------|-------------------|
| <b>A. Initial Cost Price of Horse paid by Promoter</b> | <b>\$100,000</b>    | <b>\$5,000</b>    |
| <b>B. Promoter's margin 12.5%</b>                      | <b>\$12,500</b>     | <b>\$625</b>      |

|   |                 |                 |                |
|---|-----------------|-----------------|----------------|
| <b>C. Acquisition costs</b>   |                 |                 |                |
| o <b>Acquisition costs</b>  |                 |                 |                |
| ▪ Veterinary work at sale complex by <b>Dr Tim Roberts – Centennial Park Veterinary Practice</b> including <b>112</b> physical inspections, <b>93</b> X-rays & <b>79</b> endoscopic evaluations, pro-rata across all yearlings purchased  | <b>\$3,575</b>  |                 | <b>\$178</b>   |
| ▪ Sales expenses incurred over 12 days pro-rata across all yearlings purchased for syndication  | <b>\$1,876</b>  |                 | <b>\$94</b>    |
| Endoscopic evaluation post sale payable to Magic Millions   | <b>\$175</b>    |                 | <b>\$9</b>     |
| Blood-testing post sale for Anabolic Androgenic Steroids payable to Magic Millions  | <b>\$500</b>    |                 | <b>\$25</b>    |
| ▪ Miscellaneous costs, including professional photographers, pedigree ratings software subscription fees, pro-rata across all yearlings purchased for syndication.  | <b>\$984</b>    |                 | <b>\$49</b>    |
| <b>C. Sub-Total</b>   |                 | <b>\$7,110</b>  | <b>\$355</b>   |
| <b>D. Syndicate establishment costs</b>   |                 |                 |                |
| o <b>Establishment and promotion</b>  |                 |                 |                |
| ▪ Pro-rata proportion of: postage, printing, stationary (\$350), communication fees (telephone, internet, SMS) (\$750), bank fees, merchant service/eftpos fees, IT service provider (\$930), marketing & promotion (\$1,000) advertising across: Facebook (\$750), TV Sky Channel & Bloodstock.com website (\$9,500), Vet Report for PDS (\$495) | <b>\$13,675</b> |                 |                |
| ▪ Pro-rata ASIC Form 88 PDS in-use notice & ASIC Industry Funding Levy (\$760)  | <b>\$760</b>    |                 |                |
| o <b>Accounting and legal</b>   |                 |                 |                |
| ▪ Pro-rata: Auditor's fee (\$3,885), Chartered Accountants fee (\$2,350), Legal fees (\$2,250)  | <b>\$8,485</b>  |                 |                |
| <b>D. Sub-Total</b>   |                 | <b>\$22,920</b> | <b>\$1,146</b> |
| <b>E. Actual and Budgeted Horse Husbandry Costs out to 30 June 2026</b>   |                 |                 |                |
| o <b>From 15 January 2026 to 30 June 2026</b>   |                 |                 |                |
| ▪ Transport <b>16 January</b> from sale complex to Bimbadeen Park Agistment Farm  | <b>\$860</b>    |                 |                |
| ▪ Agistment from date of arrival at Bimbadeen Park to <b>28 February 26</b>   | <b>\$2,184</b>  |                 |                |
| ▪ Education (Breaking-in) process over 28 days including stabling to <b>1 April</b>   | <b>\$4,750</b>  |                 |                |
| ▪ Miscellaneous additional costs including farrier feet trim and shoes, dentist, parasite drench to <b>1 April</b>  | <b>\$693</b>    |                 |                |
| ▪ Pre-Training 15 days orientation to stables \$105pd + supplements to <b>16 April</b>  | <b>\$1,575</b>  |                 |                |
| ▪ Transport from Bimbadeen Park to Bulleroo Agistment Farm <b>16 April</b>  | <b>\$350</b>    |                 |                |
| ▪ Agistment at Bulleroo Farm from <b>16 April to 31 May</b>   | <b>\$1,932</b>  |                 |                |

|   |                 |                  |                |
|---|-----------------|------------------|----------------|
| ▪ Pre-Training from <b>1 June to 30 June</b><br>\$105pd + Track Fees & Supplements  | <b>\$3,300</b>  |                  |                |
| ▪ Miscellaneous additional costs include<br>farrier feet trim and shoes, dentist,<br>parasite drench <b>1 April to 30 June 26</b> | <b>\$376</b>    |                  |                |
| <b>E. Sub-Total</b>   |                 | <b>\$16,020</b>  | <b>\$801</b>   |
|   |                 |                  |                |
|   |                 |                  |                |
| <b>F. Various Race Series Eligibility Payments (6)</b>  |                 |                  |                |
| o <b>Race series eligibility payments (6)</b>   |                 |                  |                |
| Entry to Magic Millions Race series (once only)   | <b>\$6,000</b>  |                  |                |
| BOBS Entry Fee (once only)  | <b>\$900</b>    |                  |                |
| Blue Diamond & Blue Sapphire 1 <sup>st</sup> nomination   | <b>\$300</b>    |                  |                |
| Golden Slipper & Golden Rose 1 <sup>st</sup> nomination   | <b>\$400</b>    |                  |                |
| <b>F. Sub-Total</b>   |                 | <b>\$7,600</b>   | <b>\$380</b>   |
|   |                 |                  |                |
|   |                 |                  |                |
| <b>G. Insurance Premiums (4 Policies) placed with LOGANS LIVESTOCK from Fall of Hammer to 1<sup>st</sup> November 26</b>          |                 |                  |                |
| o <b>Four (4) different cover policies</b>  |                 |                  |                |
| 1. Mortality from Fall of Hammer to 1 November 2024 for Full Syndication Value cover +  | <b>\$17,378</b> |                  |                |
| 2. Disability impairment guarantee to date of issuing and allotment of Shares cover. Combined Premium Payment                     |                 |                  |                |
| 3. Emergency Surgery / Colic cover \$15,000 +   | <b>\$450</b>    |                  |                |
| 4. ASIC - Statutory Professional Indemnity cover  | <b>\$1,695</b>  |                  |                |
| 5. Includes Stamp Duty  |                 |                  |                |
| <b>G. Sub-Total</b>   |                 | <b>\$19,523</b>  | <b>\$976</b>   |
|   |                 |                  |                |
|   |                 |                  |                |
| <b>TOTAL EXPENSES: (Prior to applying GST &amp; Racing NSW Statutory Costs)</b>   |                 | <b>\$185,673</b> | <b>\$9,283</b> |