

RACING VICTORIA LIMITED ACN 096 917 930

Owner Services

400 Epsom Road Flemington VIC 3031

Telephone: 1800 870 799 deputyregistrar@racingaustralia.horse

Register a Syndicate (To a maximum of 10 members)

We hereby a	apply f	or appr	roval t	o rac	e horse:	s und	der the	Rule	es of	Racin	g as	a Syn	dicate. T	his Syı	ndicate	is def	ined a	s follo	ws (tid	ck):					
	Regu	lar Syı	ndica	te																					
	Com	oany					me of																		
	Firm	or Stu	d			٠,	copy of the contract of the co					Certific	ate of lis	ted sha	reholde	ers mus	st be a	ttached)						
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Title:		First Na	me:							Surna	ame:										Date	Date of Birth:			
Address:																			State:		Pos	t Code:			
Phone No (B	Susiness	Hours):								Email	l Addı	ress:						L							
Bank Accoun		zemoney	/):																						
BSB Number	r (6 Digit	s):									Ac	count Nu	ımber:												
ABN Number	r: (This	should <u>o</u>	nly be p	orovid	ed if this S	yndic	ate – as	an en	tity – i	is GST	regist	ered for	racing pur	poses):											
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MASTERC	ARD / '	/ISA / A	AMEX	/ DIN	IERS																				
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Cardholder's Sign	nature:																	To	nday's D	ate (DD/MN	1/YY):				

Second (2nd) Syndicate Member (if applicable):

The name of the Syndicate, for racing purposes, will be known as:

Syndicate N	lame:					
Personal Inform	ation:					
Title:	First Name:	Surname:		Date of Birth:		
Address:			State:	Post Code:		
Phone No (Busines	s Hours):	Mobile No (if differs to phone no. for business hours):				
Email Address:						
Individual Share Pe	Individual Share Percentage (%) held by you within this Syndicate (For example, you individually hold a 10% share within this Syndicate):					
PERSONAL INFORMATION: To assist in making ownership determinations, the Registrar must assess the fitness and propriety of each applicant. This assessment requires the collection of sensitive information. In order to protect each individual's privacy certain necessary information has not been requested on the application form, however, all applicants must read the following questions: 1. In the past 10 years, have you been convicted of, or is there a pending charge against you, for any offence involving (a) Violence against a person; or (b) Dishonest or criminal activity? 2. Have you ever been convicted under the Australian Rules of Racing or rules of any racing authority? If any applicant should answer "yes" to any of these questions, the applicant must notify the Registrar in writing prior to the lodgement of the application. Such notification must include full details of the conduct in question. The Registrar writing within seven days of having received such notification. That advice should be retained by the application as evidence that the appropriate notification has been made. You are advised that should it be established that an individual has neglected or failed to truthfully respond to questions 1(a), 1(b), or 2, this application and any other application concerning the individual may be refused or cancelled at any time. If the notification has previously been advised to the Registrar, there is no need to do so again. The Committee of any Club or the Stewards may punish any person who makes any false or misleading statement or declaration in respect of any matter in connection with the administration or control of racing under AR175(gg). Inaccuracies or omissions may also lead to penalties and refusal or cancellation of the Registration of this horse (AR17)						
PRIVACY: The Registrar of Racehorses collects information about you when you submit this application to register a racehorse. The Registrar will use that information to assess your application and if approved, your ongoing status as an owner. To do that, the Registrar may disclose your information to other racing bodies. On occasion, the Registrar may disclose names and contact details to racing organizations including race clubs and owners or breeders associations. However, this information will only be disclosed when the Registrar is of the opinion that such communication may be of interest or benefit to you. If you do want to receive such communication, you may advise the Registrar of that fact at any time. You can gain access to and request changes be made to your information held by the Registrar at any time. You do not have to supply the information requested, but if the information is not provided the Registrar may refuse to accept your application.						
Signature:			•	SIGN HERE		
		Rules of Racing relating to owners, the Personal Information statement a of the Rules of Racing can be located within the Racing Victoria Website – w		tement above, and the Standard		

Third (3rd) Syndicate Member (if applicable):

The name of the Syndicate, for racing purposes, will be known as:

The hame of the dynalogie, for facility purposes, will be known as:							
Syndicate N	lame:						
Personal Inform	ation:						
Title:	First Name:	Surname:		Date of Birth:			
Address:			State:	Post Code:			
Phone No (Busines	is Hours):	Mobile No (if differs to phone no. for business hours):					
Email Address:	Email Address:						
Individual Share Pe	ercentage (%) held by you within this Syndicate (For example)	mple, you individually hold a 10% share within this Syndicate):		%			
PERSONAL INFORMATION: To assist in making ownership determinations, the Registrar must assess the fitness and propriety of each applicant. This assessment requires the collection of sensitive information. In order to protect each individual's privacy certain necessary information has not been requested on the application form, however, all applicants must read the following questions: 1. In the past 10 years, have you been convicted of, or is there a pending charge against you, for any offence involving (a) Violence against a person; or (b) Dishonest or criminal activity? 2. Have you ever been convicted under the Australian Rules of Racing or rules of any racing authority? If any applicant should answer "yes" to any of these questions, the applicant must notify the Registrar in writing prior to the lodgement of the applicanton. Such notification must include full details of the conduct in question. The Registrar writing deviation adving received such notification. That advice should be retained by the applicant as evidence that the appropriate notification has been made. You are advised that should it be established that an individual has neglected or failed to truthfully respond to questions 1(a), 1(b), or 2, this application and any other application concerning the individual may be refused or cancelled at any time. If the notification has previously been advised to the Registrar, there is no need to do so again. The Committee of any Club or the Stewards may punish any person who makes any false or misleading statement or declaration in respect of any matter in connection with the administration or control of racing under AR175(gg). Inaccuracies or omissions may also lead to penalties and refusal or cancellation of the Registration of this horse (AR17)							
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Signature:	ou are acknowledging that you have read and understood the	Rules of Racing relating to owners, the Personal Information statement a	above, the Privacv Sta	SIGN HERE			
By signing above, you are acknowledging that you have read and understood the Rules of Racing relating to owners, the Personal Information statement above, the Privacy Statement above, and the Standard Syndicate Agreement displayed on page 6 of this application form. An updated copy of the Rules of Racing can be located within the Racing Victoria Website – www.rv.racing.com							

Fourth (4th) Syndicate Member (if applicable):

The name of the Syndicate, for racing purposes, will be known as:

Syndicate N	Name:			
Personal Inform	ation:			
Title:	First Name:	Surname:		Date of Birth:
Address:			State:	Post Code:
Phone No (Busines	s Hours):	Mobile No (if differs to phone no. for business hours):		
Email Address:				
Individual Share Pe	ercentage (%) held by you within this Syndicate (For exa	mple, you individually hold a 10% share within this Syndicate):		%
order to protect each convicted of, or is th Racing or rules of an include full details of notification has been the individual may be person who makes a	individual's privacy certain necessary information has not been ene a pending charge against you, for any offence involving (a y racing authority? If any applicant should answer "yes" to any the conduct in question. The Registrar will advise in writing with made. You are advised that should it be established that an inderefused or cancelled at any time. If the notification has previous	egistrar must assess the fitness and propriety of each applicant. This asses requested on the application form, however, all applicants must read the fol i) Violence against a person; or (b) Dishonest or criminal activity? 2. Have of these questions, the applicant must notify the Registrar in writing prior to in seven days of having received such notification. That advice should be reividual has neglected or failed to truthfully respond to questions 1(a), 1(b), o usty been advised to the Registrar, there is no need to do so again. The fund you matter in connection with the administration or control of racing under	lowing questions: 1. In you ever been convict the lodgement of the aptained by the applicant 2, this application and committee of any Club	the past 10 years, have you been ted under the Australian Rules of application. Such notification must t as evidence that the appropriate I any other application concerning or the Stewards may punish any
ongoing status as an clubs and owners or such communication.	owner. To do that, the Registrar may disclose your information breeders associations. However, this information will only be di	Ibmit this application to register a racehorse. The Registrar will use that infon to other racing bodies. On occasion, the Registrar may disclose names a sclosed when the Registrar is of the opinion that such communication may ragain access to and request changes be made to your information held by to accept your application.	nd contact details to ra be of interest or benefit	acing organizations including race t to you. If you do want to receive
Signature:			•	SIGN HERE
		Rules of Racing relating to owners, the Personal Information statement of the Rules of Racing can be located within the Racing Victoria Website – y		ntement above, and the Standard

Fifth (5th) Syndicate Member (if applicable):

The name of the Syndicate, for racing purposes, will be known as:

Syndicate N	lame:							
Personal Information:								
Title:	First Name:	Surname:	Date of Birth:					
Address:	Address: State:			Post Code:				
Phone No (Business Hours): Mobile No (if differs to phone no. for business hours):								
Email Address:								
Individual Share Pe	Individual Share Percentage (%) held by you within this Syndicate (For example, you individually hold a 10% share within this Syndicate):							
PERSONAL INFORMATION: To assist in making ownership determinations, the Registrar must assess the fitness and propriety of each applicant. This assessment requires the collection of sensitive information. In order to protect each individual's privacy certain necessary information has not been requested on the application form, however, all applicants must read the following questions: 1. In the past 10 years, have you been convicted of, or is there a pending charge against you, for any offence involving (a) Violence against a person; or (b) Dishonest or criminal activity? 2. Have you ever been convicted under the Australian Rules of Racing or rules of any racing authority? If any applicant should answer 'yes' to any of these questions, the applicant must notify the Registrar in writing prior to the lodgement of the application form must include full details of the conduct in question. The Registrar will advise in writing within seven days of having received such notification. That advice should be retained by the applicant as evidence that the appropriate notification has been made. You are advised that should it be established that an individual has neglected or failed to truthfully respond to questions 1(a), 1(b), or 2, this application and any other application concerning the individual may be refused or cancelled at any time. If the notification has previously been advised to the Registrar, there is no need to do so again. The Committee of any Club or the Stewards may punish any person who makes any false or misleading statement or declaration in respect of any matter in connection with the administration or control of racing under AR175(gg). Inaccuracies or omissions may also lead to penalties and refusal or cancellation of the Registration of this horse (AR17)								

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Signature:



By signing above, you are acknowledging that you have read and understood the Rules of Racing relating to owners, the Personal Information statement above, the Privacy Statement above, and the Standard Syndicate Agreement displayed on page 6 of this application form. An updated copy of the Rules of Racing can be located within the Racing Victoria Website – www.rv.racing.com

Sixth (6th) Syndicate Member (if applicable):

The name of the Syndicate, for racing purposes, will be known as:

Syndicate N	lame:						
Personal Inform	ation:						
Title:	First Name:		Surname:		Date of Birth:		
Address:				State:	Post Code:		
Phone No (Busines	Phone No (Business Hours): Mobile No (if differs to phone no. for business hours):						
Email Address:	Email Address:						
Individual Share Pe	rcentage (%) he	old by you within this Syndicate (For example)	mple, you individually hold a 10% share within this Syndicate):		%		
PERSONAL INFORMATION: To assist in making ownership determinations, the Registrar must assess the fitness and propriety of each applicant. This assessment requires the collection of sensitive information. In order to protect each individual's privacy certain necessary information has not been requested on the application form, however, all applicants must read the following questions: 1. In the past 10 years, have you been convicted of, or is there a pending charge against you, for any offence involving (a) Violence against a person; or (b) Dishonest or criminal activity? 2. Have you ever been convicted under the Australian Rules of Racing or rules of any racing authority? If any applicant should answer 'yes' to any of these questions, the applicant must notify the Registrar in writing prior to the lodgement of the application. Such notification must include full details of the conduct in question. The Registrar will advise in writing within seven days of having received such notification. That advice should be retained by the applicant as evidence that the appropriate notification has been made. You are advised that should it be established that an individual has neglected or failed to truthfully respond to questions 1(a), 1(b), or 2, this application and any other application concerning the individual may be refused or cancelled at any time. If the notification has previously been advised to the Registrar, there is no need to do so again. The Committee of any Club or the Stewards may punish any person who makes any false or misleading statement or declaration in respect of any matter in connection with the administration or control of racing under AR175(gg). Inaccuracies or omissions may also lead to penalties and refusal or cancellation of the Registration of this horse (AR17)							
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Signature:					SIGN HERE		
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Seventh (7th) Syndicate Member (if applicable):

The name of the Syndicate, for racing purposes, will be known as:

Syndicate N	lame:						
Personal Inform	ation:						
Title:	First Name:		Surname:		Date of Birth:		
Address:				State:	Post Code:		
Phone No (Business Hours): Mobile No (if differs to phone no. for business hours):							
Email Address:	Email Address:						
Individual Share Pe	rcentage (%) he	old by you within this Syndicate (For example)	mple, you individually hold a 10% share within this Syndicate):		%		
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Signature:	, 23(11 110 11101111	ation is not provided the Registrar may refuse	о шоор, уол арримия.	•	SIGN HERE		

Please note: this 'Register a Syndicate' form must be submitted to Racing Victoria in its <u>entirety</u>.

Failure to lodge the <u>complete form</u> will result in the deferment of this application to register a syndicate. In this instance, the application form will be returned to the Manager for completion.

By signing above, you are acknowledging that you have read and understood the Rules of Racing relating to owners, the Personal Information statement above, the Privacy Statement above, and the Standard Syndicate Agreement displayed on page 6 of this application form. An updated copy of the Rules of Racing can be located within the Racing Victoria Website – www.rv.racing.com

Eighth (8th) Syndicate Member (if applicable):

The name of the Syndicate, for racing purposes, will be known as:

Syndicate N	lame:						
Personal Inform	ation:						
Title:	First Name:		Surname:		Date of Birth:		
Address:				State:	Post Code:		
Phone No (Busines	s Hours):		Mobile No (if differs to phone no. for business hours):				
Email Address:	Email Address:						
Individual Share Pe	ercentage (%) he	old by you within this Syndicate (For example)	mple, you individually hold a 10% share within this Syndicate):		%		
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Signature:				•	SIGN HERE		
	By signing above, you are acknowledging that you have read and understood the Rules of Racing relating to owners, the Personal Information statement above, the Privacy Statement above, and the Standard Syndicate Agreement displayed on page 6 of this application form. An updated copy of the Rules of Racing can be located within the Racing Victoria Website — www.rv.racing.com						

Ninth (9th) Syndicate Member (if applicable):

The name of the Syndicate, for racing purposes, will be known as:

Syndicate N	lame:						
Personal Inform	ation:						
Title:	First Name:	Surname:		Date of Birth:			
Address:			State:	Post Code:			
Phone No (Busines	s Hours):	Mobile No (if differs to phone no. for business hours):					
Email Address:	Email Address:						
Individual Share Pe	rcentage (%) held by you within this Syndicate (For exa	mple, you individually hold a 10% share within this Syndicate):		%			
order to protect each convicted of, or is the Racing or rules of an include full details of include full details of the individual may be person who makes a	PERSONAL INFORMATION: To assist in making ownership determinations, the Registrar must assess the fitness and propriety of each applicant. This assessment requires the collection of sensitive information. In order to protect each individual's privacy certain necessary information has not been requested on the application form, however, all applicants must read the following questions: 1. In the past 10 years, have you been convicted of, or is there a pending charge against you, for any offence involving (a) Violence against a person; or (b) Dishonest or criminal activity? 2. Have you ever been convicted under the Australian Rules of Racing or rules of any racing authority? If any applicant should answer "yes" to any of these questions, the applicant must notify the Registrar in writing prior to the lodgement of the application. Such notification must include full details of the conduct in question. The Registrar will advise in writing within seven days of having received such notification. That advice should be retained by the applicant as evidence that the appropriate notification has been made. You are advised that should it be established that an individual has neglected or failed to truthfully respond to questions 1(a), 1(b), or 2, this application and any other application concerning the individual may be refused or cancelled at any time. If the notification has previously been advised to the Registrar, there is no need to do so again. The Committee of any Club or the Stewards may punish any person who makes any false or misleading statement or declaration in respect of any matter in connection with the administration or control of racing under AR175(gg). Inaccuracies or omissions may also lead to penalties and refusal or cancellation of the Registration of this horse (AR17)						
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Signature:				SIGN HERE			
		Rules of Racing relating to owners, the Personal Information statement of the Rules of Racing can be located within the Racing Victoria Website - v		tement above, and the Standard			

Tenth (10th) Syndicate Member (if applicable):

The name of the Syndicate, for racing purposes, will be known as:

Syndicate N	lame:					
Personal Inform	ation:					
Title:	First Name:	Surname:		Date of Birth:		
Address:			State:	Post Code:		
Phone No (Busines	is Hours):	Mobile No (if differs to phone no. for business hours):				
Email Address:						
Individual Share Pe	ercentage (%) held by you within this Syndicate (For example)	mple, you individually hold a 10% share within this Syndicate):		%		
PERSONAL INFORMATION: To assist in making ownership determinations, the Registrar must assess the fitness and propriety of each applicant. This assessment requires the collection of sensitive information. In order to protect each individual's privacy certain necessary information has not been requested on the application form, however, all applicants must read the following questions: 1. In the past 10 years, have you been convicted of, or is there a pending charge against you, for any offence involving (a) Violence against a person; or (b) Dishonest or criminal activity? 2. Have you ever been convicted under the Australian Rules of Racing or rules of any racing authority? If any applicant should answer "yes" to any of these questions, the applicant must notify the Registrar in writing prior to the lodgement of the application. Such notification must include full details of the conduct in question. The Registrar will advise in writing withing exceived such notification. That advice should be retained by the applicant as evidence that the appropriate notification has been made. You are advised that should it be established that an individual has neglected or failed to truthfully respond to questions 1(a), 1(b), or 2, this application and any other application concerning the individual may be refused or cancelled at any time. If the notification has previously been advised to the Registrar, there is no need to do so again. The Committee of any Club or the Stewards may punish any person who makes any false or misleading statement or declaration in respect of any matter in connection with the administration or control of racing under AR175(gg). Inaccuracies or omissions may also lead to penalties and refusal or cancellation of the Registration of this horse (AR17)						
PRIVACY: The Registrar of Racehorses collects information about you when you submit this application to register a racehorse. The Registrar will use that information to assess your application and if approved, your ongoing status as an owner. To do that, the Registrar may disclose your information to other racing bodies. On occasion, the Registrar may disclose names and contact details to racing organizations including race clubs and owners or breeders associations. However, this information will only be disclosed when the Registrar is of the opinion that such communication may be of interest or benefit to you. If you do want to receive such communication, you may advise the Registrar of that fact at any time. You can gain access to and request changes be made to your information held by the Registrar at any time. You do not have to supply the information requested, but if the information is not provided the Registrar may refuse to accept your application.						
Signature:			•	SIGN HERE		
	By signing above, you are acknowledging that you have read and understood the Rules of Racing relating to owners, the Personal Information statement above, the Privacy Statement above, and the Standard Syndicate Agreement displayed on page 6 of this application form. An updated copy of the Rules of Racing can be located within the Racing Victoria Website — www.rv.racing.com					

SYNDICATE AGREEMENT

The Principal Racing Authority accepts no responsibility for any problems that may arise out of the way Syndicates are managed or operated. Accordingly if any Syndicate Member feels aggrieved by the management or conduct of a particular Syndicate he or she must be prepared to resolve the matter privately or take such legal steps as his or her private legal advisors may advise. In this regard the attention of Syndicate Members is drawn to the following Rule of Racing: 69M. The Principal Racing Authority shall not have any responsibility for the due observance by the persons concerned of any Syndicate agreement or any other instrument relating to a Syndicate or for the performance of any legal or equitable obligations of any members of a Syndicate.

1. Definitions:

- (a) "The Syndicate" means the Syndicate as defined by the Australian Rules of Racing and all the members thereof (hereafter referred to as "Members"). (b) "The Principal Racing Authority" means any Principal Racing Authority as defined by the Australian Rules of Racing. (c) "The Syndicate's Horse(s)" means the horse(s) registered as or to be registered by the Syndicate.

- (d) "The Manager" means the person required under the Rules of Racing to act for and represent the Syndicate in all respects.

 (e) "Monthly Fees" means the Calendar Monthly expenses payable in respect of the Syndicate shares held and payable on account of and including breaking in, stabling, training, racing, floating and other transportation, spelling, agistment, insurance, veterinary services, Jockeys fees (other than Prize money percentages), gear, colours, bulletins and other communications, calling of Meetings, stamp duties, postage, management, printing of accounts, and all other costs associated with the Syndicate.
- (f) "Ordinary Resolution" means
- (i) A resolution passed by Members holding a majority of shares at a duly convened meeting or
- (ii) A resolution contained in a letter presented to the Principal Racing Authority signed by Members holding a majority of shares.
- (g) "Shares" means the shares in the Syndicate. (h) "Special Resolution" means —

- (i) A resolution passed by Members holding in aggregate at least seventy five per cent (75%) of Shares at a duly convened meeting or
 (ii) A resolution contained in a letter presented to the Principal Racing Authority signed by Members holding in aggregate at least seventy five per cent (75%) of the Shares.
 (i) "Duly Serving "means either delivering personally to the person concerned or sending it by prepaid post to the person to be served at the address shown in the Register maintained by the Manager
- 2. (a) The application to register the Syndicate shall be submitted by the Manager for approval and due registration by the Principal Racing Authority and thereafter the Manager shall forward to the Members a copy of this Agreement.
- (b) No Disqualified Person (within the meaning of that term as provided in the Rules of Racing) shall be eligible to become or to continue as a Member of the Syndicate.
- 3.(a) The Monthly Fees for each Share shall become due and payable to the Manager by each of the Members on the first day of EACH and every MONTH during the currency of the Syndicate. For the purposes of this Agreement a bank account shall be established and operated by the Manager in the Syndicate's name, together with such other signatories as are from time to time decided by Ordinary Resolution.
- (b) From the Monthly Fees the Manager shall pay all of the Syndicate expenses including payment to the Manager for his services to the Syndicate of an amount agreed upon by the syndicate members each calendar month.
- (c) The Monthly Fees may be varied by the Manager by Duly Serving notice in writing on the Members specifying the reason for and the nature of the variations.
- 4. (a) The Manager for the time being shall be the member first nominated on the Syndicate Application form.
 (b) Subject to Clause 4(c) and any Ordinary or Special Resolutions which are not inconsistent with this Agreement and the Rules of Racing, the Manager has complete power to manage the Syndicate's Horse(s) on behalf of the Syndicate.
- (c) The Syndicate shall from time to time by Ordinary Resolution determine if and when the Syndicate's Horse(s) (or any progeny) shall commence their racing career, retire for breeding or stud duties, be gelded, or sold or change trainer.
- (d) Without limiting the generality of Clause 4(b) the Manager's duties include (1) The keeping of a Register noting:
- (i) The names and addresses of the Members and the number of shares held by each, and
- (ii) Dates of entries in the Register.
- (2) Keeping the accounts of the Syndicate and if requested by the members, send a copy thereof to the Members every THREE Months.
- (3) Ensuring that all fees owing by the Members are paid and that at all times the Members are financial.
- (4) Insuring and keeping insured the Syndicate's Horse(s) to protect the best interests of the Members. (5) Preparation and distribution of monthly bulletins.
- (6) Completing and lodging with the Principal Racing Authority in the form from time to time prescribed the particulars of such additional horse acquired by the Syndicate immediately
- after each additional horse is acquired, together with the prescribed fee.

 (7) Notifying the Principal Racing Authority in writing of every change in the membership of a Syndicate (including a death of a Member), every change in the percentage of a Member's interest in the Syndicate, and every change in the Member's registered address, within fourteen days of the change.
- (8) Ensuring that any new Member joining the Syndicate shall execute a Standard Syndicate Agreement and forward it to the Principal Racing Authority concerned together with the prescribed fee.
- (9) Punctual compliance in all respects with the requirements of the Principal Racing Authority from time to time in force relating to syndicated horses.
- (10) Ensuring that at all times the syndicate is fully subscribed.
 (11) Ensuring that the Syndicate's horse(s) remain in the State in which the Syndicate was registered unless the members of the Syndicate so decide by an Ordinary Resolution.
- (e) The Manager may retire thirty (30) days after Duly Serving the Members with a notice of his intention so to do and he may be removed by Ordinary Resolution.
- (f) Upon retirement or removal of the Manager, the person named after the name of the Manager on the Certificate of Registration of the first horse registered by the Syndicate shall be the new Manager of the Syndicate unless the Members by Ordinary Resolution appoint another one of their number to be the Manager. The Syndicate shall immediately notify the Principal Racing Authority upon the resignation or removal of the Manager or the appointment of a new Manager.
- 5. (a) All prize moneys received by the Syndicate shall be distributed by the Manager on a monthly basis to the Members PRO-RATA to the number of Shares held by each of them PROVIDED THAT the Manager may set off against any Members entitlement any amounts then outstanding by that Member on account of Monthly Fees.
 6. The Syndicate's Horse(s) shall be available for inspection at all reasonable times after arrangements for any such inspection have been made by the Member with the Manager.
- 7. The Manager shall acquire from the relevant Racing Club such enclosure passes as may be available for any race meeting at which the Syndicate's Horse(s) is engaged and such passes shall be issued on a rotational basis to any Member who may require them.
- 8. Shares may be offered for sale during the currency of the Syndicate provided that the remaining Members shall have the first option to purchase them. In the event that the Manager disposes of such Shares for a Member a commission of not more than 8% may be due and payable to the Manager therefore. 9.(a) The Manager may at any time call a meeting of Members (b) The Manager shall call a meeting of Members within fourteen (14) days of receiving a requisition in writing signed by Members holding in the aggregate at least twenty-five (25%) of
- the total number of Shares. (c) A Member's requisition must state clearly the objectives of the meeting and the terms of any resolution proposed to be submitted to the meeting.
- (d) The Manager shall call meetings by Duly Serving Members with a circular giving fourteen (14) days clear notice of the meeting and specifying:
- (i) the time and place of the meeting
- (ii) the objectives of the meeting and the terms of any resolution proposed to be submitted to the meeting, and (iii) a statement that postal votes for any resolution will be accepted and that Members may appoint a proxy to attend in their stead.
- (e) The quorum for meetings shall be Members who hold in the aggregate at least twenty-five per cent (25%) of the Shares, present personally or by proxy.
- (f) Each Share shall carry the right to one vote.
- (g) Any Member may at or after a meeting inspect all documents relating to the giving of votes on any matter determined at that meeting.
- 10.In the event that any Member fails to pay the Monthly Fees payable by him hereunder within one month after being Duly Served with a written notice demanding payment the Manager shall cause the defaulting Member Share(s) in the Syndicate to be de-registered and such shareholding shall then be offered for sale. Any moneys remaining after settlement of the amounts due by the defaulting Member shall become due and payable to the defaulting Member and such Member shall do all things necessary to give effect to this clause.
- 11.Shares may be held in more than one name and will be registered with the Manager accordingly. However, this Agreement must be executed by each of the joint owners. 12.The terms and conditions of this Agreement may only be amended by Special Resolution.
- 13.The Members hold their respective shares in the Syndicate as beneficial owners and tenants in common of the Syndicate's Horse(s) and all other assets of the Syndicate.
- 14.(a) Every Syndicate shall be terminated if:
- (i) the Syndicate's horse(s) has been sold or otherwise disposed of on behalf of the Syndicate or has died, or
- (ii) the Syndicate so resolves by Special Resolution.
- (b) Upon termination of the Syndicate the Manager shall sell or otherwise convert the assets of the Syndicate into cash and divide the proceeds (less all proper costs and outgoings and any provision for liabilities) among the Members in proportion to the number of Shares held by them respectively, after deducting from a Member's Share of these proceeds any Monthly Fees then due but unpaid by that Member, and the Syndicate's registration with the Principal Racing Authority shall be cancelled.
- 15.The Manager may appoint at any time up to three Members who in addition to himself shall be registered on the Certificate of Registration of the Syndicate (such persons to be known as Syndicate Representatives). The first named person on the Certificate of Registration of the Syndicate shall be the Manager. The Syndicate Representatives shall act in accordance with all Ordinary and Special Resolutions of the Members which are not inconsistent with this Agreement and the Rules of Racing.
- 16.(a) A Syndicate Representative may resign thirty (30) days after Duly Serving the Members with a notice of his intention so to do and he may be removed by Ordinary Resolution.
 (b) Upon resignation or removal of one or more of the Syndicate Representatives, the Syndicate Members may by Ordinary Resolution appoint one or more of their number to be Syndicate Representative/s. The Syndicate shall immediately notify the Principal Racing Authority of the resignation, removal or appointment of a Syndicate Representative
- 17.The Members hereby indemnify the Manager and the Syndicate Representatives in their capacity as Manager and Syndicate Representatives for all payments required in respect of the fees and expenses associated with any Syndicate Horses.