

TERMS AND CONDITIONS

Racing Victoria Limited ACN 096 917 930 (**RVL**) operates the VOBIS Sires scheme (**VOBIS Sires**) which pays prize money to the Owner of a participating horse in a VOBIS Sires Race conducted during the Racing Year in accordance with LR 16 of The Rules of Racing of Racing Victoria.

RVL will permit you to participate in VOBIS Sires in accordance with these Terms and Conditions.

1. Definitions

In these Terms and Conditions:

Breeding Period means the period commencing 1 September 2016 until 31 December 2016.

Clubs means thoroughbred racing clubs registered by RVL to conduct Race Meetings in the state of Victoria.

Due Date means by 31 August 2016.

Eligible Offspring means all of the following:

- (a) the horse is the progeny of a Nominated Stallion;
- (b) the horse was conceived in Victoria during the Breeding Period;
- (c) the horse is nominated and participating in the Super VOBIS scheme via Stallion Eligibility Criteria A (being a yearling that is sired by a stallion which stood in Victoria during the relevant breeding season); and
- (d) the horse is nominated and participating in the VOBIS Gold scheme.

Fee means all fees payable pursuant to the VOBIS Sires Nomination Form.

Intellectual Property means all intellectual and industrial property rights throughout the world, including copyright and trademarks, whether subsisting now or in the future.

Nominated Stallion means a horse which has been nominated in the VOBIS Sires Nomination Form and conforms in all respects to the Stallion Eligibility Criteria.

Nominator means a person who:

- (a) is named as the nominator on a completed VOBIS Sires Nomination Form which relates to the Nominated Stallion(s);
- (b) is the registered owner of the Stud at which the Nominated Stallion(s) is standing and/or the registered owner of the Nominated Stallion(s);
- (c) is the only nominator to submit a VOBIS Sires Nomination Form with respect to the Nominated Stallion(s);
- (d) has paid all applicable Fees; and
- (e) has had the VOBIS Sires Nomination Form approved by RVL with respect to the Nominated Stallion(s).

Official Place means the placing of a horse in VOBIS Sires Race as officially determined by RVL after all swab or inquiry procedures (if any) have been completed.

Owner means a person who is:

- (a) defined as an "owner" in The Rules of Racing of Racing Victoria; and
- (b) is the owner of an Eligible Offspring as recorded under the Super VOBIS scheme and VOBIS Gold scheme.

Payment Date means the 31 August 2016 unless otherwise notified by RVL from time to time.

Prize Money Pool means the aggregate amount of VOBIS Sires prize money payable for a VOBIS Sires Race as determined by RVL from time to time.

Race means a thoroughbred race held at a Race Meeting.

Race Meeting means any thoroughbred race meeting conducted by or on behalf of any of the Clubs.

Racing Year means the period from 1 August in the relevant year to 31 July in the following year.

Stallion Eligibility Criteria means the Nominated Stallion is a stallion which was standing in Victoria during the Breeding Period.

Stud has the meaning given in the Australian Rules of Racing and as officially registered in the Australian Stud Book and/or the Australian Register of Non-Stud Book Mares.

TBV means Thoroughbred Breeders Victoria Inc

VOBIS Sires means the prize money scheme governed by these Terms and Conditions (as amended from time to time by RVL).

VOBIS Sires Race means a Race on which VOBIS Sires applies and prize money is payable to the relevant Owner(s) as applicable.

2. Completion and Approval of VOBIS Sires Nomination Form

- (a) It is your sole responsibility to ensure that:
 - (i) the VOBIS Sires Nomination Form is completed in full, signed and submitted by the Due Date; and
 - (ii) the Fees have been paid in full by the Payment Date.
- (b) You acknowledge and agree that:
 - (i) RVL retains absolute discretion when determining whether to accept or reject (in whole or in part) the VOBIS Sires Nomination Form;
 - (ii) you may only nominate a horse if it satisfies the Stallion Eligibility Criteria and the nomination is made before the Due Date; and
 - (iii) upon approval of your VOBIS Sires Nomination Form, you have a binding legal obligation to pay all applicable Fees as notified by RVL in full by the Payment Date.
- (c) You agree to provide all supporting evidence as reasonably required by RVL to determine whether a horse satisfies the Stallion Eligibility Criteria.
- (d) RVL is not obliged to make any enquiries into the right of any person to be named as Nominator on a VOBIS Sires Nomination Form or the accuracy and correctness of any information supplied by you;
- (e) RVL is not obliged to consider any submitted VOBIS Sires Nomination Forms which are received after the Due Date;
- (f) RVL is not obliged to notify any person other than the Nominator that the VOBIS Sires Nomination Form has been approved and whether all or some of the Nominated Stallions for which you have become a Nominator are eligible to participate in VOBIS Sires; and
- (g) You acknowledge that RVL will not be liable under any circumstances for any lost, late or misdirected VOBIS Sires Nomination Forms or Fees.

3. No Refunds

The Fee will not be refunded, in full or in part, to you except as follows:

- (a) if RVL ceases to conduct VOBIS Sires, RVL reserves the right to determine and refund to You a proportionate amount of the balance of all Fees paid after deducting expenses incurred in relation to VOBIS Sires, liabilities (contingent or otherwise) incurred in relation to VOBIS Sires and prize money paid or liable to be paid by it; or
- (b) where applicable, if Your VOBIS Sires Nomination Form is rejected in part or in full by RVL prior to the Due Date, any Fees paid in respect of the relevant Nominated Stallion(s) shall be refunded in full within 30 days.

4. Payment of prize money

- (a) For VOBIS Sire Races, prize money will be awarded and allocated to the Owner of the Eligible Offspring in accordance with LR 16 of The Rules of Racing of Racing Victoria, however if there is a dead-heat for Official Places in a VOBIS Sires Race, the prize money awarded (if any) to each Owner whose Eligible Offspring dead-heated for that Official Place will be calculated on the same basis as the awarding of prize money in the case of dead-heats pursuant to the Australian Rules of Racing.

- (b) Any prize money awarded to an Owner will be paid in a single lump sum amount and will not be paid to any third party (irrespective of whether that person is related to the Owner or a connection of the Eligible Offspring).
- (c) It is agreed that:
 - (i) no interest will be payable by RVL under any circumstances in relation to the payment of prize money; and
 - (ii) the prize money awarded under clauses 4(a) and 4(b) above shall be increased by the amount of any applicable GST where the Owner has completed and provided RVL with the relevant ABN/GST declaration.
- (d) In this clause words that are defined in *A New Tax System (Goods and Services Tax) Act 1999 (Act)* have the same meaning as their definition in that Act.
- (e) Except as otherwise provided in these Terms and Conditions, all consideration payable under these Terms and Conditions in relation to any supply is exclusive of GST.
- (f) If GST is payable in respect of any supply made by a supplier under these Terms and Conditions the recipient will pay to the supplier an amount equal to the GST payable on the supply at the same time and in the same manner as the consideration for the supply is to be provided under these Terms and Conditions.

5. Your Warranty and Acknowledgement

- (a) You represent and warrant to RVL that:
 - (i) You have full power and authority to enter into and perform your obligations under these Terms and Conditions;
 - (ii) these Terms and Conditions constitute and impose legally binding obligations on You;
 - (iii) You will pay all applicable Fees as notified by RVL in full by the Payment Date; and
 - (iv) all information supplied in the VOBIS Sires Nomination Form is true and correct as at and from the date it was signed, and you will notify RVL immediately in writing should any such information change.
- (b) You acknowledge that RVL will review and accept (if applicable) the VOBIS Sires Nomination Form in reliance on the representation and warranty provided in clause 5(a).
- (c) You acknowledge that RVL reserves the rights to:
 - (i) take all legal steps to recover the outstanding Fees and all reasonable costs;
 - (ii) place You on the "Forfeit List" pursuant to AR 75 and AR 76 of the Australian Racing Rules,in the event You fail to pay the applicable Fees in full by the Payment Date.
- (h) If it is determined that the representation and warranty is false (particularly with respect to the fact that a Nominated Stallion fails to satisfy Stallion Eligibility Criteria), then without limitation you are liable to refund all prize money which has been paid in relation to the relevant horse(s) and RVL reserves the right to immediately terminate your participation in VOBIS Sires pursuant to clause 9 below. No further prize money shall be paid in relation to the relevant horse(s).

6. Your Indemnity

- (a) You indemnify RVL in relation to all loss and damage whatsoever suffered (including indirect or consequential loss) by RVL as a result of you acting inconsistently with or breaching any part of these Terms and Conditions.
- (b) Notwithstanding RVL's right to terminate pursuant to clause 9, RVL may suspend your involvement (including all Nominated Stallions) in VOBIS Sires and/or withhold payment of any prize money to Owners to Eligible Offsprings without notice for any conduct that RVL in its sole discretion believes is inconsistent with or breaches these Terms and Conditions or any applicable law or is harmful to any of the interests of RVL, its affiliates and the Victorian racing industry.

7. Limitation of Liability

Where conditions, warranties or guarantees implied by or otherwise arising under law cannot be lawfully excluded, then to the extent permitted by law, RVL limits its liability for a breach of any such condition, warranty or

guarantee, where it is entitled to do so, to the resupply of the relevant service, or paying you the cost of that resupply. Otherwise, to the maximum extent permitted by law, RVL and its officers, employees, agents and representatives will not be liable for any loss or damage (including consequential loss or damage) to any person or entity, however caused (whether by negligence or otherwise), which may arise directly or indirectly in respect of any error, omission or misrepresentation in any information or material provided relating to VOBIS Sires or otherwise in connection with VOBIS Sires.

8. Use of Personal Information

You agree that RVL and/or authorised third parties (including TBV) are required to collect and process personal information which you may provide when submitting your VOBIS Sires Nomination Form (or as required) or otherwise as requested from time to time. You acknowledge that if you do not provide the personal information requested, RVL may not be able to approve your VOBIS Sires Nomination Form and/or enable you to participate in VOBIS Sires in accordance with these Terms and Conditions.

RVL will ensure all personal information collected by it and/or authorised third parties is treated in accordance with its privacy policy. RVL's privacy policy can be accessed at <http://rv.racing.com/about/privacy-policy>

9. Termination, Modification and Amendment

(a) RVL may exclude any Nominated Stallion or Eligible Offspring, and terminate your participation in VOBIS Sires or VOBIS Sires in its entirety at any time (including should the Nominated Stallion cease to satisfy the Stallion Eligibility Criteria and/or you cease to satisfy the criteria to be Nominator) without giving any explanation or justification for the termination, and RVL has no liability for any costs, losses or damages of any kind arising as a consequence of termination.

(b) RVL reserves the right to modify VOBIS Sires (including, without limitation, amending these Terms and Conditions):

- (i) with or without further notice to you; and
- (ii) without giving you any explanation or justification for such change,

and any modifications and amendments (as the case may be) will become effective once published at www.owner.racing.com. Without limitation, and for the avoidance of doubt, such modifications and amendments include reducing the eligibility and size of prize money and Prize Money Pool, altering the Fees or the Stallion Eligibility Criteria.

10. Intellectual Property

You acknowledge and agree that all Intellectual Property Rights in and to VOBIS Sires are owned and retained exclusively by RVL.

12. Relevant jurisdiction

(a) These Terms and Conditions are governed by and interpreted in accordance with the law of the State of Victoria, Australia.

(b) You agree to the jurisdiction of the courts of the State of Victoria, Australia to determine any dispute arising out of these Terms and Conditions.

13. Severability

If any provision of these Terms and Conditions are found to be void, unlawful, or unenforceable then that provision will be deemed to be severable from the these Terms and Conditions, and the severed part will not affect the validity and enforceability of any remaining provisions.

14. Waiver

The failure, delay or omission by RVL to exercise a power or right conferred on RVL under these Terms and Conditions will not operate as a waiver of that power or right, and any single exercise of a power or right will not preclude another exercise of that power or right, or the exercise of another power or right under these Terms and Conditions.

15. Assignment and Transfer

You may not assign or transfer, whether in whole or part, any benefits, rights or obligations under these Terms and Conditions to any other party without RVL's prior written consent, which may be provided or withheld in its absolute discretion.