



RACING AND WAGERING WESTERN AUSTRALIA

7 May 2019

Mr Peter Morley
Grand Syndicates/Belhus Racing Stables
2 Ashmere Drive
BULLSBROOK WA 6084

Sent by email: peter@belhusracing.com.au

Dear Mr Morley

RIO ROGUE

I refer to your application for Approval of the Product Disclosure Statements (PDS) for the above mentioned horse. I also confirm receipt of the required application and Statutory Declaration.

I confirm that the PDS meets all RWWA standards and guidelines. The PDS is approved effective 7 May 2019.

I remind you that as subscribers are entitled to the return of their monies in the event that the partnership is not fully subscribed by the 7 November 2019 you must complete the offers and lodge with RWWA the required documents to evidence the completion of subscriptions prior to this time to ensure that you have complied with the Class Order requirement. Without such evidence being held by RWWA, RWWA may be required to determine in the event of a complaint being received, either before or after the partnership is registered, that you must refund such monies to a subscriber(s).

As you would be aware any future advertising must be reflective of the statements contained in the PDS and should carry a reference to your AFSL License number.

I wish you and future members the best of luck with this syndication.

Yours sincerely

M Kemp
Manager Integrity Operations