

DEED OF VARIATION OF APPOINTER

Date: October 2011

Parties: Ken Arthur James Murray
Australian Turf Club Limited
ABN 81 148 157 288
Alan Osburg
Sharon Skeggs
Lynell Peck
Shane Brady
Racing NSW

DATE:	October 2011
Parties	Ken Arthur James Murray ("Murray") Australian Turf Club Limited ("the ATC") ABN 81 148 157 288 of Alison Road, Randwick, New South Wales, a race club registered by Racing NSW that owns or controls the Royal Randwick, Canterbury Park, Warwick Farm and Rosehill Gardens racecourses. Alan Osburg ("Osburg") Sharon Skeggs ("Skeggs") Lynell Peck ("Peck") Shane Brady ("Brady"), Racing NSW ABN 86 281 604 417, a body corporate constituted under section 4 of the <i>Thoroughbred Racing Act 1996 of New South Wales</i> to supervise and regulate thoroughbred horse racing in New South Wales.

RECITALS

- (A) In December 2010 Murray, the Australian Jockey Club Limited ABN 80 130 406 852, Osburg, Skeggs, Peck and Brady entered into a Deed to establish the Thoroughbred Horse Rehabilitation Trust ("the Trust Deed").

- (B) Under the Trust Deed, Murray is the Settlor, the Australian Jockey Club Limited was the Appointer and Osburg, Skeggs, Peck and Brady are the Trustees.
- (C) As a consequence of the merger between the Australian Jockey Club Limited and the Sydney Turf Club effected by the *Australian Jockey and Sydney Turf Clubs Merger Act 2010 (NSW) (Merger Act)*, the ATC is the corporate vehicle for the purposes of that merger and supplanted the Australian Jockey Club Limited and the Sydney Turf Club.
- (D) Accordingly, in accordance with the Merger Act and the definition of "Appointer" in the Trust Deed, the ATC is now the Appointer.
- (E) The ATC now wishes to retire as Appointer under the Trust Deed and Racing NSW has consented to act as Appointer in place of the ATC and the parties have entered into this Deed to give effect to this proposed change in the identity of the Appointer.
- (F) Terms and expressions defined in the Trust Deed have the same meaning in this Deed.

OPERATIVE PART

1. The Parties hereby consent to the Trust Deed being amended to substitute Racing NSW in place of the ATC as the Appointer by deleting the definition of "Appointer" in clause 1.1 of the Trust Deed and replacing it with "Appointer means Racing NSW".
 2. The ATC hereby retires as Appointer under the Trust Deed.
 3. Racing NSW hereby consents to act as Appointer under the Trust Deed.
 4. Murray, the ATC, Osburg, Skeggs, Peck and Brady hereby all consent to the retirement of the ATC as Appointer and agree to Racing NSW being the Appointer of the Trust Deed.
 5. Save for the change in the identity of the Appointer as provided in this Deed, the terms of the Trust Deed are hereby confirmed.
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