

4 February 2022

Anthony Fleiter  
Sire Custodians Ltd  
PO Box 299  
NORTH SYDNEY NSW 2059

Dear Anthony,

**PDS Approval – 2020 Merchant Navy x Elliptical Orbit**

Approval of the submitted Product Disclosure Statement (PDS) for the above promotion is granted, on the terms and conditions stated in the PDS supplied to the Queensland Racing Integrity Commission (QRIC).

This approval is conditional on the following:

- That all advertisements in respect of the schemes are submitted to QRIC for approval;
- That advertisements are NOT published until QRIC approval has been granted.

Notes:

- The PDS is valid for six months from the date of this correspondence;
- The AFS Licence Number and/or Authorised Representative Number must be stated on all advertising;
- All members of the syndicate/partnership must have a copy of the PDS and partnership agreement supplied to them prior to purchasing shares;
- Advertisements include print media, SKY Channel, radio website and all other advertisements.

Please note that the associated invoice will be sent out accordingly and do not hesitate to contact me on 1300 087 021 or email [Licensing@qric.qld.gov.au](mailto:Licensing@qric.qld.gov.au) if you have any queries.

Yours faithfully



Nicole Elliott  
Manager Licensing & Registrations  
Queensland Racing Integrity Commission