



PROSPECTUS

GROUP ONE THOROUGHBREDS (AUST) LTD

ABN 52 639 721 832

EXCEEDANCE X CROSSYOURHEART SHARES

DATED: 12TH FEBRUARY 2026



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TABLE OF CONTENTS

IMPORTANT INFORMATION.....	3
1. INVESTMENT OVERVIEW	4
1.1 Summary of Offer	4
1.2 Key terms and conditions of Offer	4
2. BUSINESS OVERVIEW	5
2.1 Nature of the business	5
2.2 Business assets.....	7
2.3 The Manager	9
2.4 Significant dependencies	10
2.5 Strategy and plans	12
2.6 Finance arrangements	12
2.7 Valuation.....	12
3. RISK FACTORS	11
3.1 Business risk factors.....	11
3.2 Investment risk factors	14
4. FINANCIAL INFORMATION	15
4.1 Financial affairs	15
5. BOARD AND MANAGEMENT	16
5.1 Board of Directors.....	16
5.2 Interests of Directors	16
5.3 Corporate directory	17
6. DETAILS OF THE OFFER.....	17
6.1 Structure of the Offer	17
6.2 Proposed use of proceeds.....	18
6.3 Terms and conditions of the offer	18
6.4 Dividend policy / prize money and sales proceeds distribution	20
7. GLOSSARY.....	22
8. EXECUTION OF PROSPECTUS.....	23
9. HOW TO APPLY FOR SHARES.....	24
10. APPLICATION FORM.....	25
ANNEXURES.....	26

IMPORTANT INFORMATION

Offer

The Offer contained in this Prospectus is an invitation by Group One Thoroughbreds (AUST) Ltd ("**GOT**" or "**Company**") to acquire fully paid Exceedance x Crossyourheart shares ("**Shares**") in the Company.

Prospectus

This Prospectus is dated 12th February 2026 and a copy was lodged with the Australian Securities and Investments Commission ("**ASIC**") on that date.

Expiry date

No shares will be issued on the basis of this Prospectus later than 13 months after the date of this Prospectus.

Exposure period

The *Corporations Act 2001* (Cth) ("**Corporations Act**") prohibits the Company from processing applications for shares in the 7-day period after the date of lodgement of this prospectus with ASIC. This period may be extended by ASIC for a further 7 days. This period is an exposure period to enable this Prospectus to be examined by market participants prior to the raising of funds. Applications received during the exposure period will not be processed until after the expiry of the period. No preference will be given to applications received during that period.

No performance guarantee

Purchasing shares in the Company should be regarded as speculative and shareholders should regard their shares as an entry in to racing horses for entertainment value rather than returns before accepting this Offer. Prospective shareholders should seek independent professional investment advice before accepting this Offer. Please consult your legal, financial or other professional adviser before making a decision to invest in shares. Horse racing is a speculative venture and no person involved in producing this Prospectus (including the Company and its directors and advisers) guarantees the performance of the Shares or any capital or income.

Offer availability

The Offer constituted by this Prospectus is only available to persons receiving this Prospectus within

Australia and does not constitute an offer in any jurisdiction which, or to any person whom, it will be unlawful to make such an offer. An application for shares, pursuant to this offer, can only be made by completing and lodging the application form that accompanies this Prospectus.

Forward-looking statements

This Prospectus contains forward-looking statements. Forward-looking statements can be identified by the use of forward-looking terminology such as 'may', 'will', 'expect', 'anticipate', 'estimate', 'would be', 'believe', 'continue' or the negative or other variations of comparable terminology. These statements are based on the Directors' assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, at the date of this Prospectus, are expected to take place. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company. Such statements are subject to risk and uncertainties that could cause actual results to differ materially from those projected. Such statements (none of which is intended as a guarantee of performance) are subject to certain assumptions, risks and uncertainties, which could cause the actual future results, achievements or transaction to differ materially from those projected or anticipated. The Directors' expectations, beliefs and projections are expressed in good faith and are believed to have a reasonable basis. No assurance is or can be given that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Prospectus will actually occur. Accordingly, you should not place undue reliance on these forward-looking statements.

No cooling-off rights

Cooling-off rights do not apply to an investment in Shares issued under this Prospectus. This means that, in most circumstances, you cannot withdraw your application once it has been accepted.

Photographs

Photographs used in this Prospectus which do not have descriptions are for illustration purposes only and should not be interpreted to mean that any person shown endorses the Prospectus or its contents.

1. INVESTMENT OVERVIEW

1.1 Summary of Offer

Topic	Information	Reference
What is the Company?	GOT is a horse racing company and has purchased one thoroughbred racehorse with the intention of racing it. GOT is offering Shareholders the opportunity to receive any benefit of race winnings and potential future breeding revenue and proceeds (after paying expenses).	For more information see section 2.1
Why is the Offer being conducted?	The Offer is being conducted to: <ul style="list-style-type: none">• Fund the engagement of the proposed trainers;• Pay the costs incurred by Group One Thoroughbreds and the Directors in respect of the issue of this Prospectus; and• Repay the Company's existing credit facility used to purchase the Horse.	For more information see section 6.2
What are the key risks associated with the Company?	Risks associated with purchasing shares in the Company include the risk of the Horse being injured and unable to race, heavy reliance on Directors and other key persons, changes in legislation, the speculative nature of horse racing and liquidity risk.	For more information see section 3
Who will be in control of the Company?	The Directors of the Company are Jeremy Azzopardi, Kirstian Azzopardi and Jeremiah Azzopardi	For more information see section 5.1-
Who will benefit from the Offer?	Group One Thoroughbreds will benefit from this Offer as it will be responsible for managing the racing career of the Horse for the Company and will receive a management fee for doing so. Jeremy Azzopardi, the sole director and shareholder of Group One Thoroughbreds, may benefit from this offer in the form of dividends distributed to him, and a salary paid to him by Group One Thoroughbreds in her capacity as sole shareholder of Group One Thoroughbreds.	For more information see sections 5.2 & 5.3

1.2 Key terms and conditions of Offer

Topic	Information
What is the Offer period?	The offer opens on 12 th February 2026 and closes on 12 th March 2027
What is the type of Shares being offered?	Fully paid Exceedance x Crossyourheart shares in the Company.
How many Shares are being offered?	50 fully paid Exceedance x Crossyourheart shares.
Minimum subscription amount for each Shareholder	1 fully paid Exceedance x Crossyourheart Share.
Minimum subscription amount for Offer to proceed	1 fully paid Exceedance x Crossyourheart Share.
What is the consideration for each Share being offered?	The price of each Share under offer is \$1,200.00
Amount to be raised under the Offer	\$60,000
Are the Shares listed?	The Shares are not listed on any stock exchange.
Is the offer underwritten?	The Offer is not underwritten.

2. BUSINESS OVERVIEW

2.1 Nature of the business

GOT is a horse racing company and has purchased one thoroughbred racehorse (the “Horse”) with the intention of managing its racing career, training and racing it. The Company holds a racing syndicate licence issued by Racing Victoria Limited, which allows the Horse to be raced at tracks throughout Australia under the Company’s name. The Horse is 100% owned by the Company.

It is intended that the Company will operate for the career of the Horse, with an expected start date of 12th February 2026, to be extended at the discretion of the Directors or until the Horse retires or has been sold.

The Company intends to generate returns for the Shareholders by effectively managing the Horse’s racing career. This involves engaging and maintaining quality licensed trainers, ensuring the Horse remains healthy, and entering the Horse into appropriate races. The Manager is responsible for managing the Horse’s racing career. Any prize-money won by the Horse will be used in the first instance to pay trainer and jockey expenses and expenses relating to the management of the Horse. The remainder of the prize-money will be distributed to Shareholders in the form of dividends. See section 6.4- for more information about the distribution of prizemoney.

If an offer is made by a third party to buy the Horse from the Company, the Directors will consider, with consultation from the Manager and the trainers, whether the offer is in the best interests of Shareholders. If the Company considers the offer is in the best interests of Shareholders, Shareholders have a right of first refusal and have the option to purchase the Horse at the offered price.

If in the opinion of the Directors, it is not in the interests of the Shareholders for the Horse to continue to race in a particular class to which the Horse is referable, the Horse will either be sold, or if it is considered to be of no significant commercial value, retired and placed in a good home.

At the end of the Horse’s racing career, the Directors will consider whether the Horse will be sold or transitioned to a breeding programme and will make a recommendation to the Shareholders. A Shareholders’ resolution will then be passed to elect whether to sell the Horse or transition to a breeding programme. In the latter case, the Company may continue for the breeding life of the Horse. If there is no transition to a breeding programme, then the Horse will be sold. If the Horse is a valuable broodmare, it will either be sold through a public auction or to a bloodstock agent. Once the Horse is sold, the Company will be wound up. The sale money will be distributed to creditors and Shareholders in accordance with the Corporations Act.

2.1.1 Thoroughbred industry overview

The Australian racing industry makes a significant contribution to the national gross domestic product, employment and government revenue. The economic activity generated by thoroughbred racing and breeding alone contributes more than \$10 billion to the national GDP and, when included in the agricultural sector, is the fourth largest industry in Australia.

The horse racing industry is a mature industry with over 3,000 registered trainers and 800 jockeys. There are approximately 35,000 horses in Australia participating in about 19,000 races per year with prizemoney totalling \$600 million.

The below graphs show the number of races relative to the total pool of prizemoney, and the increase in the prizemoney pool up until 2020.

Source: Racing Australia Fact Book 2019/20

Stakes and Standard Race Prizemoney 2004/05 - 2019/20

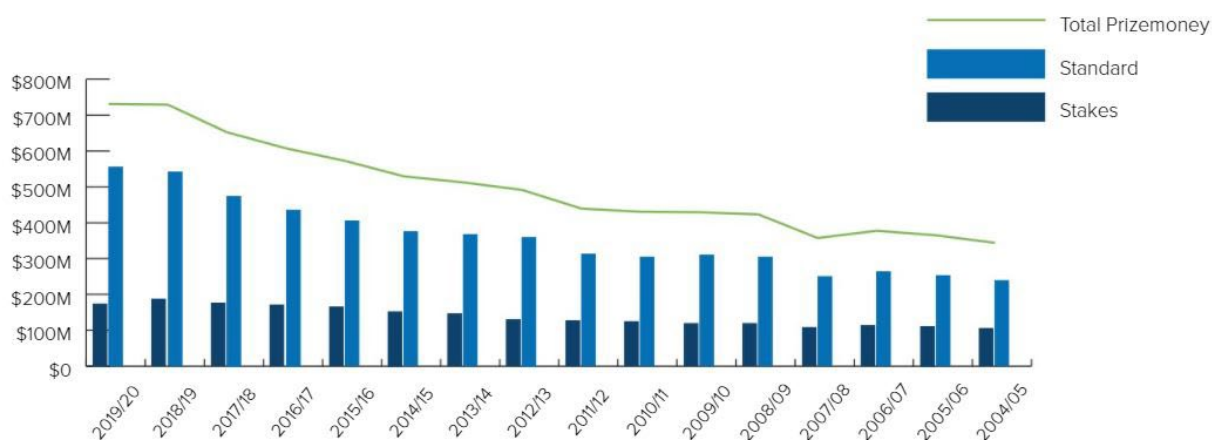


Table 3. Prizemoney and Incentive Payments in Australia 2002/03 - 2019/20

Season	Prizemoney (inc. Trophy)	% Change	Incentive Scheme Payouts	% Change
2019/20	\$730,769,073	0.27%	\$42,329,722	9.24%
2018/19	\$728,809,559	11.80%	\$38,750,650	2.45%
2017/18	\$651,866,124	7.38%	\$37,823,597	9.33%
2016/17	\$607,067,610	6.14%	\$34,595,000	6.18%
2015/16	\$571,973,523	8.16%	\$32,580,425	1.87%
2014/15	\$528,821,379	3.26%	\$31,982,800	0.87%
2013/14	\$512,113,328	4.30%	\$31,707,412	11.50%
2012/13	\$490,980,217	11.82%	\$28,436,286	5.72%
2011/12	\$439,074,032	2.06%	\$26,897,911	4.72%
2010/11	\$430,227,684	0.34%	\$25,685,849	-0.98%
2009/10	\$428,758,934	1.42%	\$25,939,058	21.18%
2008/09	\$422,773,412	18.43%	\$21,405,150	42.40%
2007/08	\$356,972,323	-5.37%	\$15,031,256	-1.25%
2006/07	\$377,213,883	2.01%	\$15,221,215	-4.69%
2005/06	\$369,797,468	6.06%	\$15,969,840	2.08%
2004/05	\$348,653,608	5.90%	\$15,644,845	-8.25%
2003/04	\$329,243,410	3.15%	\$17,052,455	20.39%
2002/03	\$319,199,781	3.39%	\$14,164,200	24.75%

The industry is highly regulated. Companies and syndicates operating horse racing businesses are primarily subject to the Australian Rules of Racing administered by Racing Australia Limited. Each Australian State and Territory has a Principal Racing Authority which supervise and licence industry participants. Companies are also subject to the *Corporations Act 2001*. Regulations, racing rules and licensing requirements change from time to time, and the changes could result in the Horse not being able to participate in certain races.

2.1.2 Competitors

Direct competitors to the Company's business include:

- Yarramalong Racing Club Ltd;
- Hancox Racing No 8 Ltd;
- Racing Club No 1 Ltd; and
- Racing Club No 2 Ltd

These competitors run similar business models of acquiring, managing, training and racing horses. Horse racing syndicates also operate in the horseracing industry and are competitors to the Company. Syndicates similarly manage, train and racehorses throughout Australia and their horses may race in the same races as the Company's Horse.

2.1.3 Racing colours

The Horse will race in Group One Thoroughbreds' registered silks. The description of the registered colours is Orange, Black Group One Thoroughbreds Logo, Seams, Logo On Cap as follows:

Main Set of Colours

Jacket – Orange, Black Group One Thoroughbreds Logo

Sleeves – Orange Sleeves with seams

Cap – Orange cap with Black Group One Thoroughbreds Logo



2.2 Business assets

2.2.1 Description of the Horse

Colour	Brown
Sex	Colt
Date of Foal	16 October 2024
Sire	Exceedance
Dam	Crossyourheart (NZ)
Brand	V ns sh – 79 over 4 off sh



2.2.2 The Horse selection process

The Company has purchased the Horse relying on the recommendation from Jeremy Azzopardi, Managing Director of Group One Thoroughbreds Pty Ltd (“Group One Thoroughbreds”) and its bloodstock team. An invoice for the purchase of the Horse is attached to this Prospectus. Jeremy Azzopardi has operated Group One Thoroughbreds as a racehorse syndicator for the past 5 years.

Jeremy Azzopardi considers the following when purchasing racehorses:

- Superior quality racehorses, focusing on pedigree and conformation.
- Smart and well-tempered racehorses.
- Athleticism, strength, good bone and a nice type.
- Solid Nicks breeding crosses that favour racetrack success.

The Horse has had an independent veterinarian, perform a clinical inspection and x-ray. The veterinarian has provided a veterinary certificate (attached to this Prospectus) specifying that the Horse is suitable and fit for racing. The veterinarian certificate discloses that the veterinarian does not have any financial or other interest in the Company or the funds to be raised from the Prospectus.

2.2.3 Purchase of the Horse

Group One Thoroughbreds purchased the Horse from the 2026 Inglis Classic Yearling Sale at Warwick Farm NSW using its credit facility. The Horse has been subsequently sold to the Company on credit terms offered by Group One Thoroughbreds (see section 2.6).

2.2.4 Current status of Horse

The Horse is currently spelling at spelling at KB Spelling and Pre Training at Milbrodale NSW before he will head to the breakers to be educated.

2.2.5 Horse naming and registration

The Horse is unregistered. The Horse will be named by the Shareholders and registered once the Shares have been issued in full. The Horse will be registered within 45 days of the Shares being issued in full or at the discretion of the Syndicate Manager. Each shareholder will have the option to submit 1 name. Once the list of names submitted by the Shareholders is populated by the Manager, the Manager will select the top 3 most popular names (in order of preference) and submit them to the Registrar of Racehorses for registration.

2.2.6 Pedigree details

The Horse’s sire and dam are as follows:

SIRE – EXCEEDANCE (AUS) (bay, 2016; stud from 2020) was a Group 1-winning two-year-old, capturing the VRC Coolmore Stud Stakes (Gr 1). He has made an excellent start at stud, siring 60 winners from 111 runners to date, demonstrating strong strike-rate efficiency.

His progeny include the Group 3 winner Dance to the Boom (VRC Hong Kong Jockey Club Stakes), along with multiple metropolitan and stakes-placed performers such as Dublin Down, Flyer, Swiftfalcon, Express Class, Swiftie Harriet, and Exceed the Planet. His record reflects consistency, early speed, and broad commercial appeal.

DAM – CROSSYOURHEART (NZ), by Show a Heart was an outstanding two-year-old filly and the top-ranked filly on the 2006–07 New Zealand Two-Year-Old Free Handicap. She won six races, including four consecutive victories at two, highlighted by the New Zealand Bloodstock Classique (RL) and the Karaka Million 2YO, confirming elite early speed.

She is a highly proven producer, being the dam of ten runners for eight winners. Her progeny are headed by **Swear**, a Group 3-winning two-year-old and Group 1-placed performer in the ATC Spring Champion Stakes, now a sire, along with multiple city winners including **Pinnacle Prince**, **Juantorena**, **Blood Oath**, and recent winners **Kipsamo** and **Sahana**.

Now the dam of thirteen foals, Crossyourheart represents a deep, durable female line with a strong record of producing precocious, commercial performers.



PHOTO: EXCEEDANCE – STALLION

A pedigree page for the above is attached to this Prospectus.

2.2.7 Mortality insurance

The Horse is insured with Howden Insurance for mortality, theft, life-threatening surgery and extension of cover from 10 February 2026 to 28 February 2027. The sum insured is \$60,000. A certificate of currency is attached to this Prospectus. Renewal of insurance is at the discretion of the Shareholders after the insurance lapses.

2.3 The Manager

The Manager of the Horse is Group One Thoroughbreds. The Manager is responsible for all aspects of the management of the racing career of the Horse, preparation of the Shareholders' annual accounts, the management of communications between the Shareholders and the stables, and the provision of all administrative services.

The Manager's responsibilities include:

- Regular communication with Shareholders by telephone, fax or email regarding training and spelling progress, and regular relay of Trainer's comments.
- Arranging open days for Shareholders to inspect their racehorses and be addressed by the Trainer.
- Provision of general day to day administrative services, provision of pursuing overdue accounts via phone call, email or post.

- Providing Shareholders with RaceDay DVDs (where available, track work and other update reports such as nominations, weights, acceptances, pre-race summary, RaceDay services, post-race summary review, organisation of disbursement of any trophies, representing the Company in relation to race day steward enquiries etc.)
- Arranging times and dates for Shareholders to inspect their horses at the stables or spelling properties.
- Assistance with RaceDay ticketing where applicable.
- Maintain professional indemnity insurance.
- Naming and registration of the Horse.
- Transfers of ownership.

2.3.1 Fees and Expenses

All supplier costs, including those for trainers, spelling, vets, and transport, will be charged at cost price, with no mark-ups. These expenses will be payable in arrears. Group One Thoroughbreds charges a Monthly Management Fee (MMF) of \$49.50 per month (including GST) per shareholder, regardless of the number of shares held. This fee covers the management and administration of your horse. Each shareholder is responsible for a portion of the Monthly Management Fee as outlined in Section 6.3.1.

If an Owner holds shares in 3 or more horses with Group One Thoroughbreds the management fee for each horse will be reduced from \$49.50 (including GST) to \$39.50 (including GST) per month. Should any Owner currently eligible for the reduced rate subsequently reduce their ownership to less than 3 horses the management fee will revert back to the \$49.50 (including GST) per month for each single horse.

2.4 Significant dependencies

The Company is dependent upon key services provided by the Manager (see section 2.3) and the trainers engaged to provide training services. More details are set out regarding the trainers below.

2.4.1 Proposed trainer

Annabel & Rob Archibald is the proposed trainers for the Horse. A trainer's agreement between Archibald Racing and the Company has been executed. A letter of consent to train the Horse from the proposed trainers is attached to this Prospectus.

The contact details are as follows:

Address:
10 Munday Street,
Warwick Farm NSW 2170
Ph: 1800 885 877

The training partnership between Annabel and Rob Archibald commenced at the start of the 2024–25 Australian racing season, formalising a collaboration built on shared success and leadership. Formerly Annabel Neasham, Annabel adopted Rob's surname following their marriage, marking the transition to a fully integrated, family-led training operation.



Annabel Archibald has rapidly established herself as one of Australia's leading trainers since launching her stable in 2020. She has trained more than 450 winners, including over 10 at Group 1 level, with elite performers such as Zaaki, Mo'unga, Lady Laguna, Sunshine In Paris, Fawknor Park and Bois D'Argent. The stable operates across Warwick Farm (NSW), Pakenham (VIC) and Eagle Farm (QLD), providing a strong national training platform.



Rob Archibald brings extensive international and commercial experience, having worked with leading UK trainers, competed professionally in polo, and served as Racing Manager at Coolmore Australia. He joined the stable in 2022 and now plays a key role in strategic planning, horse management and operational oversight.

Together, Annabel and Rob combine elite horsemanship with strong commercial and operational leadership. With proven Group 1 performers including Lady Laguna, Sunshine In Paris and Amelia's Jewel, the Archibald stable is positioned as one of Australia's most progressive training operations, focused on long-term excellence and delivering results at the highest level.

2.5 Strategy and plans

The Company has been set up to purchase the Horse and manage its entire racing career. The Company is offering Shareholders the opportunity to receive any benefit of race winnings and potential future breeding revenue and proceeds (after expenses).

2.6 Finance arrangements

The Company purchased the Horse from Group One Thoroughbreds using a credit facility provided by Group One Thoroughbreds to enable the Company to pay the purchase price of the Horse and cover the running costs of the Horse until the Company has raised sufficient capital to cover these expenses. The terms of the credit facility are as follows:

- \$60,000 in borrowings available under the credit facility.
- Drawn down funds are not subject to interest.
- The credit facility is provided on an unsecured basis.
- The Company must apply future capital raised under the Offer to repay any amounts drawn down under the credit facility at which time the facility will be terminated.

2.7 Valuation

A valuation by a qualified bloodstock valuer does not accompany this Prospectus as the Horse was acquired by Group One Thoroughbreds at a public auction and there is no conflict of interest in relation to the purchase.

3. RISK FACTORS

3.1 Business risk factors

3.1.1 Horse racing risks

The following risks could impact the ability of the Horse to participate in races:

- Injury to the Horse in the course of its training or when participating in races;
- Sickness, disease or death of the Horse;
- The Horse could prove unsuitable for horse racing; and
- The cost of racing, including managing and training the Horse could increase leading to a reduction in any returns to Shareholders.

Horses can get sick, lame, suffer from disease, feeding disorders, pests or parasites and be unable to race or train for extended periods of time. As a result, the Company may incur significant unexpected expenses such as vet bills and rehabilitation costs. Injury or illness can affect any horse and can reduce or end a horse's racing career or ability to produce as a Broodmare.

High class races have a much lower rate of injury than low class races. While this could be attributed to many factors, including the quality of the horse, economics, or medications, the trainer still must make the decision to run a horse or not to run a horse. Because leading trainers consistently get the best horses, injury rates by race class should correspond to injury rates by trainer.



Race Class	Career Ending Injury Rate	Career Ending Injuries	Starts
High	2.27%	553	243,854
Low	4.11%	2,566	624,265

Source: "Trends in Equine Mortality, 1998-2005"

https://www.aphis.usda.gov/animal_health/nahms/equine/downloads/equine05/Equine05_is_Mortality.pdf

If the Horse is unable to participate in a race, the amount of dividends payable is likely to be lower because there will be no prize money attributable to that race. If the Horse is no longer suitable for horse racing because it is permanently injured or suffers from sickness or disease, the Horse will likely be sold at a loss, and this will significantly impact the distributions Shareholders receive upon wind up of the Company.

3.1.2 Reliance on directors and key persons

The Company has no operating history and relies on the skills of the directors, trainers of the Horse and Group One Thoroughbreds to manage the racing career of the Horse. An investment in the Company is therefore heavily dependent on the directors and these other key persons.

The trainers of the Horse are engaged by the Company in accordance with the trainers' standard terms of trade. These standard terms allow the trainers to terminate for convenience on short notice. If this happens, the Horse may be left without a trainer until new trainers are engaged, and the terms of engagement may be on less favourable terms. However, it is likely that Group One Thoroughbreds can secure alternative successful and qualified trainers by using its existing networks and experience in the industry. There will also be delays in the Horse commencing its racing career, with a corresponding increase in expenses and no ability to win prize money for a period.

The Company's ability to effectively manage the Horse's racing career and perform the necessary administrative functions depends upon the performance and expertise of the directors and Group One Thoroughbreds. The loss of these key personnel, or any delay in their replacement, may adversely affect the Horse's performance or eligibility to participate in races, and this will have a negative impact on the amount of dividends to be distributed.

3.1.3 Downturn in horseracing industry

The state of the horseracing industry is largely correlated with the health of the domestic economy. If there is a downturn in economic activity, it is likely that the pool of prizemoney, the level of investment in the industry and the value of the Horse will decrease. This means that upon selling the Horse, the Company will receive less sale proceeds than if the state of the horseracing industry was healthier.

3.1.4 Changes in legislation and regulations

Changes in legislation and regulations such as the Australian Rules of Racing could affect the Horse's ability to participate in races, and therefore could affect the amount of Shareholder returns. In addition, the Company could be subject to additional legal or regulatory requirements if its business, operations or geographic reach expand in the future.

The Company is primarily subject to the Australian Rules of Racing administered by Racing Australia Limited. Each Australian State and Territory has a Principal Racing Authority which supervise and licence industry participants. The Company is also subject to the *Corporations Act 2001*. Legislation and racing rules change from time to time, and the changes could result in the Horse not being able to participate in certain races. This means the Horse will have less chance to win prize money, which will negatively impact on the amount of dividends available for distribution.



3.2 Investment risk factors

3.2.1 No guarantee of returns

Any person investing in shares in the Company should be aware that horse racing is a speculative venture with no guarantee of returns. A person subscribing to this offer should regard their shares as an entry in to racing horses for entertainment value rather than returns. There is also a risk to capital, for example, if the Horse proves unfit for racing, it may be sold off for a price less than its cost-plus ongoing expenses. The best pedigree and training also cannot guarantee a winning horse. The Horse could simply lack the desire or ability to perform at the necessary level.

3.2.2 Trading in Shares may not be liquid

As shares in the Company are not listed on any stock exchange, there is no liquid market for the shares. Shareholders may sell their shares to a third party or an existing Shareholder. To facilitate this, the Company will maintain a register of the shares that any Shareholder wishes to make available for sale, and will inform any prospective purchaser who expresses an interest. However, the Company is legally constrained from soliciting for purchasers on behalf of sellers or otherwise make a market for shares.



4. FINANCIAL INFORMATION

4.1 Financial affairs

Group One Thoroughbreds (AUST) LTD

ACN: 639 721 832

EXCEEDANCE X CROSSYOURHEART SHARES

Balance Sheet

As at 12TH FEBRUARY 2026

Assets		
Current assets:	2026	2025
Cash	-	-
Accounts Receivable	-	-
Inventory	-	-
Shareholder Funds	60,000	-
Petty Cash	-	-
Total current assets	60,000	-
Fixed (Long Term) Assets:	2026	2025
Long Term Investments	-	-
Property, Plant, and equipment	-	-
Less accumulated depreciation	-	-
Intangible assets	-	-
Total fixed assets	-	-
Other assets:	2026	2025
Deferred income tax	-	-
Other	-	-
Total other assets	-	-
Total assets	60,000	-
Liabilities and owner's equity		
Current liabilities:	2026	2025
Accounts payable	-	-
Short -term loans	-	-
Income taxes payable	-	-
Accrued salaries and wages	-	-
Unearned revenue	-	-
Current portion of long term debt	-	-
Total current liabilities	-	-
Long-term liabilities:	2026	2025
Long-term debt	-	-
Deferred income tax	-	-
Other	-	-
Total long-term liabilities	-	-
Owner's equity:	2026	2025
Paid Capital	60,000	-
Unpaid Capital	-	-
Retained earnings	-	-
Other	-	-
Total owner's equity	60,000	-
Total liabilities and owner's equity	60,000	-

A pro forma balance sheet accompanies this prospectus

5. BOARD AND MANAGEMENT

5.1-Board of Directors

The Company's Board comprises 3 Directors. A biography of each Director is contained in the table below.

Director	Biography
Jeremy Azzopardi	<p>Jeremy Azzopardi has been involved in the horse racing industry for over 18 years as an owner, breeder and director chairman of a major syndicator back in 2004. Owning racehorses is a passion for Jeremy. He has also purchased, managed and marketed multiple Group One winners and performers.</p> <p>Jeremy has a wealth of knowledge and experience both in the financial and thoroughbred industries. Jeremy was self-employed for over 15 years in finance, and currently holds a Certificate IV in business, a Certificate IV in finance and banking; a Certificate III in marketing; a MFAA Anti Money Laundering/Counter Terrorism Certificate and Attained a MFAA Accredited Mortgage Consultant Certificate.</p> <p>Jeremy's experience as a mortgage banker for 10 years, excelled him to venture and start his own private lending business. Jeremy's business was authorised by 3 leading trustee companies to manage their second-tier mortgage-backed securities and lend to wholesale and retail clients.</p> <p>Jeremy's private lending business grew rapidly where he employed over 9 fulltime staff and 13 consultants and had over \$200 million under management. In 2007, he decided to follow his passion full time and reluctantly sold his private lending business.</p>
Kirstian Azzopardi	<p>Kirstian Azzopardi has a wealth of experience in the financial aspect of business and currently has a Certificate IV in Accounting and Bookkeeping. For 7 years, Kirstian was the operations manager for Hot Source Enterprises and had key responsibilities in the company. She was responsible for all accounts payable and receivable, sales training, administrative duties for the director and marketing strategies for existing clients. Kirstian has been involved in the Racing industry for many years and has seen her contract for many major syndicators in Australia.</p>
Jeremiah Azzopardi	<p>Jeremiah is a seasoned marketing professional with a comprehensive understanding of various marketing strategies and techniques.</p> <p>He has earned a Certificate IV in Communication's and Marketing, which demonstrates his proficiency in these areas.</p> <p>Currently, Jeremiah is employed in the racing industry, where he is responsible for developing and implementing marketing campaigns, analysing market trends, and managing customer relationships. His expertise helps to drive brand awareness and retain customers within this highly competitive field.</p>

5.2-Interests of Directors

Jeremy Azzopardi is the sole director and shareholder of Group One Thoroughbreds, the Manager, who will receive benefits from the Company in relation to fees payable for administration, marketing and accounting services which will be provided by Group One Thoroughbreds. Jeremy Azzopardi may benefit from this arrangement through distributions of dividends to him as a shareholder of the Manager. He is also paid a salary for her role as director of the Manager. The constitution of the Company allows the directors of Group One Thoroughbreds to retain any profits made through this arrangement.

5.3-Corporate directory

Directors:	Mr. Jeremy Azzopardi Mrs. Kirstian Azzopardi Mr. Jeremiah Azzopardi
Registered Office:	68 Woodview Avenue LISAROW NSW 2250
Company Secretary:	Jeremy Azzopardi P.O. Box 9570 Wyoming NSW 2250
Bankers:	ANZ 160 Mann Street Gosford NSW 2250
Auditor:	Prospect Accountants Mr. Tim Meehan 1/74 Doncaster Rd Balwyn North VIC 3104
Compliance Lawyers:	The Fold Legal Pty Ltd Ms. Jaime Lumsden Level 42, 264 George Street Sydney NSW 2000

6.DETAILS OF THE OFFER

6.1-Structure of the Offer

This Prospectus relates to an offer of 50 fully-paid Exceedance x Crossyourheart shares. Each Shareholder must subscribe to a minimum of 1 fully paid shares at \$1,200.00 per share. A person who subscribes to this offer and becomes a Shareholder is responsible for a proportion of the ongoing costs and upkeep of the Horse in accordance with section 0.

6.1.1-Minimum subscription

The minimum subscription for this offer to proceed is 1 share. No shares will be issued until the minimum subscription has been achieved.

6.1.2-Maximum subscription

The maximum subscription for this offer is 50 shares.

If the maximum subscription is not achieved, Shareholders have the option to:

- Have their purchase price of their subscription amount refunded in full within 30 days; or

- Retain their shares in the Company with a reduced minimum number of shares, in which case a supplementary prospectus will be sent to all Shareholders.

6.2-Proposed use of proceeds

The total gross proceeds under the offer is expected to be \$60,000. The proceeds of the offer will be applied as follows:

	Amount
<i>INCOME - Shareholder's Funds from the offer</i>	\$60,000.00
<i>Interest earned over 1 year (approximately)</i>	\$0.00
<i>TOTAL</i>	\$60,000.00
<i>EXPENDITURE (1 YEAR)</i>	
<i>Purchase of Horse</i>	\$33,000.00
<i>Spelling fees KB Spelling and Pre Training Stud (21 days)</i>	\$978.00
<i>Breaking In and Education of horse</i>	\$5,500.00
<i>Transport Costs (from Sale, Speller and Breaker)</i>	\$1,100.00
<i>Howdens - Mortality Insurance including Emergency Surgery</i>	\$2,650.00
<i>Veterinary Reports - Radiography, Clinical Examination and Written</i>	\$1,155.00
<i>Veterinary Costs (Drenching, Dental, Shoeing etc.)</i>	\$770.00
<i>Inglis Scoping Fee</i>	\$275.00
<i>Inglis Race Series</i>	\$6,050.00
<i>BOBS Bonus Scheme</i>	\$990.00
<i>Golden Slipper and Golden Rose initial nomination</i>	\$440.00
<i>Thoroughbred Sales Race Series</i>	\$330.00
<i>Horse Registration, Transfer fees and Syndicate Registration Fee</i>	\$545.00
<i>Compulsory Professional Indemnity Insurance</i>	\$1,100.00
<i>License Fee, Financial Preparation, Audit and Legal Fees</i>	\$1,210.00
<i>ASIC Compliance Fee, ASIC Lodgement and signoff</i>	\$3,207.00
<i>Bloodstock fee</i>	\$700.00
<i>TOTAL</i>	\$60,000.00
<i>Surplus (based on full subscription)</i>	\$0.00

6.3-Terms and conditions of the offer

Topic	Summary	
What is the type of security being offered?	Fully-paid Exceedance x Crossyourheart shares in the Company.	
What are the rights and liabilities attached to the security being offered?	<p>The following rights and entitlements are attached to the offered shares:</p> <ul style="list-style-type: none"> Entitlement to dividends for profit generated by horse racing prize money; Entitlement to potential future breeding revenue and proceeds; The shares will rank equally on any return of capital by the Company. Upon the winding up of the Company, any surplus monies from the proceeds of all the Company's assets shall be distributed to Shareholders in accordance with the provision of the Corporations Act; The Shares are full voting shares; Subject to the Company's Constitution and the Corporations Act, Shares in the Company are freely transferable. <p>Shareholders are responsible for the payment of all costs associated with maintaining, training and racing the Horse. The estimated ongoing expenses are outlined in section 6.3.1</p>	
What is the consideration for each security being offered?	The price of each share under offer is \$1,200.00	
What is the offer period?	<p>The offer opens on 12th February 2026</p> <p>The offer closes on 12th March 2027</p>	
Is the offer for the issue of new securities or the sale of existing securities?	This offer is for the issue of new securities.	
When will Shareholders receive confirmation their application has been successful?	Unsuccessful applicants will also be notified at this time and monies paid will be refunded within 30 days of the close of this Prospectus.	
Are the securities listed?	The shares in the Company are not listed on any stock exchange.	
Is the offer underwritten?	The offer is not underwritten.	
Are there any escrow arrangements?	There are no escrow arrangements.	
Where will funds raised be held?	All funds raised by this Prospectus shall be held in a designated Trust Account, namely Group One Thoroughbreds Ltd Account held with the ANZ Bank at Gosford NSW, until such time as the offer closes or the minimum number of shares has been taken up.	
What is the Company's capital structure?	Exceedance x Crossyourheart shares on issue as at 12 th February 2026	50
	Maximum number of Exceedance x Crossyourheart Shares to be issued under this Offer	50
	Total on Offer completion	50

Topic	Summary
Are there any significant taxation implications?	There may be taxation implications associated with owning and disposing of Shares. As these implications will depend upon a Shareholder's particular circumstances, all potential Shareholders are encouraged to obtain their own taxation advice in respect of acquiring, holding and selling Shares.

6.3.1-Estimated ongoing costs obligations

Each Shareholder is responsible for all the ongoing expenses and fees detailed below and incurred by the Company for managing the Horse's racing career.

Ongoing Expenses – Estimate only of total fees and expenses of maintaining, training and racing the Horse, excluding race entry fees for group races, and the cost of any extraordinary (non-routine) veterinary and other treatments, including surgery for every 2% share is \$30 (incl.GST) per week.

Ongoing expenses and Monthly Management Fee (MMF) – All supplier costs, including those for trainers, spelling, vets, and transport, will be charged at cost price, with no mark-ups. These expenses will be payable in arrears. Group One Thoroughbreds charges a Monthly Management Fee (MMF) of \$49.50 per month (including GST) per shareholder, regardless of the number of shares held. This fee covers the management and administration of your horse.

If an Owner holds shares in 3 or more horses with Group One Thoroughbreds the management fee for each horse will be reduced from \$49.50 (including. GST) to \$39.50 (including. GST) per month. Should any Owner currently eligible for the reduced rate subsequently reduce their ownership to less than 3 horses the management fee will revert back to the \$49.50 (including. GST) per month for each single horse.

Each shareholder shall be responsible for their proportionate share of the Monthly Management Fee.

The **Ongoing Expenses** and **Monthly Management Fees (MMF)** will start accruing from the date of issue of the Confirmation of Purchase email issued by one of the sales team members, accounts department or any other employee of the Company.

The MMF Fee charged covers the following services rendered:

- Frequent communication with our owners by Group One's dedicated Racing Manager.
- Provision of general day-to-day administration services.
- Levying and collecting fees from Syndicate Members.
- Payment of all accounts to suppliers relating to the horse.
- Enforcing and following up Default payments.
- Arranging dates and times for Owners to inspect their horses at the stables or spelling properties.
- Assistance with RaceDay ticketing (where applicable).
- Lodging Transfer of Ownership (where applicable).
- Lodging Registration of an Ordinary Syndicate (where applicable).
- Naming and Registration of the Racehorse.
- Liaise with the financial Ombudsman office.
- Maintain Professional Indemnity Insurance.
- Arranging open days for partners to inspect their racehorses and be addressed by the Trainer.
- Providing Shareholders with RaceDay footage (where available), track work and other update reports such as nominations, weights, acceptances, pre-race summary, RaceDay services, postrace summary review, representing the syndicate in relation to race day steward enquiries etc.

The Manager advises that the **Ongoing Expenses** and the **Monthly Management Fee** (as per paragraph 2 and 4 above.) will be direct debited from each Shareholders bank account or Debit/Credit card on the 1st of each Calendar month.

The trainer's daily training rate is \$165.00 (including GST). Note, the trainers' daily training rate may change subject to industry increases.

Accounts preparation fee – Group One Thoroughbreds **DOES NOT** charge an Account preparation Fee. The account Preparation fee is INCLUDED in the Monthly Management Fee

6.4-Dividend policy / prize money and sales proceeds distribution

All prize-money won by the Horse will be deposited into the managed account of the Horse and distributed as into the Shareholder's account by Group One Thoroughbreds.

In accordance with the Rules of Racing in Australia, prize-money is distributed to the Shareholders after remunerations are distributed to the trainer, jockey, welfare program and jockey insurance, and the withholding of any funds required to cover major race acceptances for which the Horse is eligible or nominated. The percentages are automatically determined by each state and may vary from State to State.

Group One Thoroughbreds **DOES NOT** take any prize money.

6.4.1-Distribution from sale of Horse

In the event that the Horse is sold, the Company will be wound up and distributions to Shareholders will be made in accordance with the Corporations Act.

6.4.2-Trophies and prize distribution

In an event the Horse wins a trophy, the Manager will receive the original trophy in accordance with the Rules of Racing (AR.63(2)(c)) and will be entitled to retain it. If any Shareholder wishes to acquire a replica of the trophy, the Manager will endeavour to procure the same at a reasonable price and provide to such Shareholder the details of the supplier of the trophy. The Shareholder is responsible for paying for the replica trophy which they requested

If there is an item that is not listed in the racebook with a dollar value, such as a saddle cloth or rug, such items will be auctioned off and the proceeds of the auction will be distributed to one or more industry related charity organisations at Group One Thoroughbreds' discretion. A receipt acknowledging payment to the organisation will be supplied to the Shareholders to validate payment.



7. GLOSSARY

ASIC means the Australian Securities and Investments Commission.

GOT or Company means Group One Thoroughbreds AUST Ltd (ABN 52 639 721 832)

Group One Thoroughbreds or Manager means Group One Thoroughbreds Pty Ltd (ABN 35 628 388 241)

Board means the board of directors of the Company.

Director means a director of the Company.

Prospectus means this document, being a prospectus for the purpose of Chapter 6D of the Corporations Act and any supplementary or replacement prospectus.

Share means a fully paid Exceedance x Crossyourheart share in the capital of the Company.

Shareholder means a registered holder of a Share.

8.EXECUTION OF PROSPECTUS

This Prospectus has been duly executed by or on behalf of each of the Directors whose name appears below on the date of this Prospectus. The Directors accept no responsibility for the information contained within this document. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Prospectus is accurate and does not omit anything likely to affect the import of such information. Each Director of the Company consents to the lodgement of this Prospectus with ASIC.

A handwritten signature in black ink, appearing to be "J. Azzopardi".

.....
Jeremy Azzopardi
Director and Secretary

A handwritten signature in black ink, appearing to be "K. Azzopardi".

.....
Kirstian Azzopardi
Director

A handwritten signature in black ink, appearing to be "J. Azzopardi".

.....
Jeremiah Azzopardi
Director

BROWN COLT

Foaled 16th October 2024

Sire	Exceed and Excel	Danehill..... Danzig
EXCEEDANCE		Patrona..... Lomond
2016	Bonnie Mac	Thorn Park..... Spinning World
		Gold Class..... Gold Brose
Dam	Show a Heart	Brave Warrior..... Cossack Warrior
CROSSYOURHEART (NZ)		Miss Sandman..... Regal Advice
2004	Red Century	Centaine Century
		Soleil Rouge..... Red Tempo

EXCEEDANCE (AUS) (Bay 2016-Stud 2020). 3 wins-1 at 2, VRC Coolmore Stud S., Gr.1. Sire of 130 rnrs, 74 wnrs, inc. SW Dance to the Boom (VRC Hong Kong Jockey Club S., Gr.3), Dublin Down, Pure Excess, Flyer, Swiftfalcon, SP Express Class, Brave One, Exceed the Planet, Swiftie Harriet, Exceed the Boom and of Cristal Clear, Change My Address, Fundamental Nature, Gilette, No Limitation, Apex, Eccedere, Legally Binding, Little But Fierce, Stagnum, etc.

1st dam

CROSSYOURHEART, by Show a Heart. Top filly on the 2006-07 NZ 2YO Free H. **6 wins**-4 at 2-to 1200m, NZ\$358,475, Waikato RC New Zealand Bloodstock Classique, **RL**, Counties Challenge S., **L**, ARC Fully Fledged H., Karaka Million 2YO H., Waikato RC Esker Lodge Juvenile S., Avondale JC First Sovereign Trust H., 2d Counties Bowl, **L**, ARC Radio Sport 3YO H., 4th Matamata Breeders' S., **Gr.2**. Sister to **GOTTA HAVE HEART**, three-quarter-sister to Heart of Thrills (dam of **EXTREME WARRIOR, THRILLSTER**). This is her thirteenth foal. Her twelfth foal is a 2YO. Dam of ten foals to race, **eight winners**, inc:-

SWEAR (c by Redoute's Choice) **2 wins**-1 at 2-at 1300m, 1400m, A\$309,100, NSW Tatt's RC Ming Dynasty H., **Gr.3**, Hawkesbury RC Claret 2YO S., 2d ATC Spring Champion S., **Gr.1**. Sire.

Blood Oath (g by Commands) **6 wins** to 1400m, A\$214,845, MRC Ive H., 2d Sale TC Country Trainers Series Final, 3d MVRC Sharp Extensive IT H., Schweppes Valley H., MRC Jacqueline Hare Memorial H.

Pinnacle Prince (c by Hinchinbrook) **3 wins**-1 at 2-at 1100m, 1200m, A\$125,125, ATC TAB Highway H.-twice, 2d ATC TAB Highway H.

Juantorena (g by Pins) **3 wins** to 1400m, MRC Master Yearlings H., Sportius Global Events H., 3d ATC Pro-Ride H.

Winmotion (g by Sebring) **2 wins** at 1200m, Waikato RC Nationwide Livestock H.

Kipsamo (g by More Than Ready) **Winner** at 1200m in 2024-25.

Sahana (f by I Am Invincible) **Winner** at 900m.

Noaf (f by Commands) **Winner** at 1400m. Dam of-

Extra Heights. **Winner** at 1250m in 2025-26, ATC Jacquinet First Yearlings H.

Rawabi. **Winner** at 1200m in 2024-25.

Queen Ta Vista. **Winner** at 1600m.

2nd dam

RED CENTURY, by Centaine. Unraced. Half-sister to **Regal Thrills**, Red Covet (dam of **ADALINE**), Red Slippers (dam of **ALL THRILLS TOO**). Dam of 11 named foals, 10 to race, **all winners**, inc:-

GOTTA HAVE HEART (Show a Heart) **7 wins** to 1550m, A\$312,805, MRC Victoria H., **Gr.3**, Sandown S., **Gr.3**, VRC Grand Scale H., MVRC Dr LeWinn's Ladies Championship H., 2d VRC Chubb P., **L**, MRC Corps of Commissioners H., Teamelbourne P.H., 3d Sale Cup, 4th MVRC Norman Carlyon S., **Gr.2**, AJC Tramway H., **Gr.3**, MRC TS Carlyon Cup, **Gr.3**.

CROSSYOURHEART (Show a Heart) **6 wins**. See above.

Bolero. **5 wins**-1 at 2-to 1400m, HK\$3,636,125, HKJC Mui Wo H., Europe H., Fu Cheong H., Homestead H., 6:00 News P., 2d HKJC Ko Yee H., Lotus H., 3d HKJC Beijing Clubhouse H., Paris H., Soin d'Eau H., Fu Tai H.

Blue Tsunami. **3 wins** at 1200m, 1400m, ARC Speights H., 2d Waikato RC Lowe Schollum & Jones H., Hawkes Bay Horse of the Year H., 3d Hawkes Bay Harveys Real Estate H. Sire.

Casino Century. **Winner** at 2050m, BRC Skyracing.tv P., 2d BRC Mount Franklin P.

Well Credentialed. **Winner** at 1000m, BRC Skyracing.tv P., 3d BRC Racing Retro H. Dam of-

Accredited (All Too Hard) **7 wins** to 1400m, A\$744,350, to 2024-25, ATC TAB H., Toyota Forklifts H., Switzerland H., Exceedance at Vinery Stud H., Kia Ora Farnan H., Hawaii Five Oh H., 2d ATC Winter Challenge, **L**, Newcastle JC The Hunter H., ATC Choisir H., Hyland Race Colours H., Ranvet H., 3d ATC Winter S., **L**, Star Turn at Vinery Stud H., Wyong RC Domeland H., 4th ATC Festival S., **Gr.3**, BRC Lough Neagh S., **L**.

Diamond Schwarz. **Winner** at 1200m in NZ. Dam of-

Al Pacino (Alamosa) **3 wins**-1 at 2-to 1400m, Hawkes Bay The Hits 89.5 FM Sprint H., 2d ARC Ellerslie Jewellers & Engravers H., 3d WRC Wakefield Challenge S., **Gr.2**, ARC Dunstan Rising Star Qualifier.

3rd dam

SOLEIL ROUGE, by Red Tempo. **7 wins**-2 at 2-from 1200m to 1900m, NZ\$163,330, ARC Great Northern Challenge S., **Gr.2**, Rotorua Challenge S., **Gr.3**, Counties RC King Gerrard 3YO S., Avondale JC Whitecliffs Sawmilling Juvenile S., 2d ARC Guineas Trial, **L**, Haunui Farm S., **L**, NZI Insurance H., Matamata RC Fayette Park H., Thompson Marks & Ewen Veterinary H., 3d ARC Ladies Mile, **Gr.3**, Royal S., **Gr.3**, Counties RC Auckland Thoroughbred Breeders' S., **Gr.3**, Rotorua S., **L**, Avondale JC Ciba-Geigy Sprint H., Waikato RC Presidents H., Matamata RC Majestic Horse Floats H., 4th WRC Desert Gold S., **Gr.2**, BOP RC Tauranga Classic, **L**. Half-sister to **BLACK SUN**, Katie O'Neill (dam of **SHE WILL BE LOVED**), Soleil Etoile (dam of **SILKY RED BOXER**). Dam of 8 foals, 3 to race, **all winners**, inc:-

Regal Thrills (Royal Academy) **4 wins** from 1000m to 1600m, MVRC TROA H., SAJC Christies Beach Hotel H., Crawford & Co H., HKJC Wan Chai H., 2d STC Darby Munro S., **L**, 4th SAJC Penny Edition S., **L**. Dam of-

Iffragal (Iffraaj) **Winner** at 1100m, 2d Singapore TC Juvenile Championship, **L**, Waikato RC Wentwood Grange 2YO S., 3d Singapore TC Inglis Ready2race S.

Regal Winks. **2 wins** at 1200m in NZ. Dam of-

DE ARMAS (Ardrossan) **2 wins** at 2, NZ\$126,250, in 2025-26, Counties Challenge S., **L**, 4th Auckland TR Karaka 2YO Million, **RL**.

Red Cove. **Winner** at 1400m, VRC Rainburst H., 3d MVRC Dominant Chemicals H. Dam of-

ADALINE (Court of Jewels) **4 wins** from 1400m to 2000m, NZ\$162,025, ARC Royal S., **Gr.2**, Avondale JC Sporty's Bar & Cafe New Plymouth H., Waikato RC Lawrenson Group H., 2d ARC New Zealand S., **Gr.1**, Eight Carat Classic, **Gr.2**, 3d ARC Gucci Mile H. Producer.

Lady Thrills. Unraced. Dam of-

Heart of Thrills. **Winner** at 1200m. Dam of-

EXTREME WARRIOR (Extreme Choice) **3 wins** to 1200m, A\$295,550, MRC Blue Sapphire S., **Gr.3**, Bel Esprit S., **L**, 2d MRC Debutant S., **L**, Blue Diamond Preview (c&g), **L**. Sire.

THRILLSTER (Starspangledbanner) **3 wins**-2 at 2-at 1000m, 1200m, A\$522,500, MVRC Atlantic Jewel S., **L**, 2d MRC Thousand Guineas Prelude, **Gr.2**, MVRC Valley Pearl, **L**, 3d MRC Quezette S., **Gr.3**. Producer.

Red Slippers. Unraced. Dam of-

ALL THRILLS TOO (St Covet) **8 wins** at 1000m, 1200m, HK\$16,934,500, Hong Kong Sprint, **Gr.1**, HKJC International Sprint Trial, **L**, National Panasonic Cup H., Sprint Trial Trophy H., Banyan H., Huizhou H., Washington DC H., Po Yan H., 2d HKJC Centenary Sprint Cup, **L**, Chairman's Sprint Prize, **L**, 3d Hong Kong Sprint, **Gr.2**, HKJC Bauhinia Sprint Trophy, **L**, Centenary Sprint Cup, **L**, Juvenile Sprint Trophy, **L**, 4th HKJC Chairman's Sprint Prize, **L**.

Joint Chiefs (General Nediym) **9 wins** to 1350m, A\$336,100, BRC Stanton Mienert Business Valuation H., 2d BRC Chief de Beers H., **L**, Ascot H., **L**, 3d BRC QTC Cup, **Gr.2**.



Archibald Racing
10 Munday Street
Warwick Farm
2170 NSW
ABN: 70 603 237 412
E: racing@archibaldracing.com
PH: 1300104732

10th February 2026

Jeremy Azzopardi
Po Box 9570
Wyoming NSW 2250

Dear Jeremy

RE: Training the Exceedance x Crossyourheart (NZ) 24 Colt

We, Annabel & Rob Archibald, hereby agree to train the **Exceedance x Crossyourheart (NZ) 24 Colt** for the syndicate being formed by Group One Thoroughbreds from our stables in Warwick Farm NSW in accordance with our standard terms of trade. Our daily training rate is \$165.00 (including GST).

We offer this letter for inclusion in a Disclosure Statement for Group One Thoroughbreds. Additionally, we authorise Group One Thoroughbreds to use our names and images in any advertising corresponding to the sale of this horse.

Annabel Archibald

Rob Archibald

Trainers



Veterinary Report

10/2/26

Horse: Exceedance X Crossyourheart '24

Signalment: Brown yearling colt

Brands: Left shoulder = V Right shoulder = 79 over 4

Microchip: 985100012240879

Examined at: Vinery Stud, Barn I, Inglis Sales Complex, Warwick Farm, NSW 2170

At the request of Group One Thoroughbreds, a veterinary examination of the above horse was undertaken at Inglis Sales Complex, Warwick Farm, Sydney on the 10th of February 2026. The purpose of the examination was to provide a Veterinary Certificate for inclusion in the Product Disclosure Statement (PDS) for syndication by Group One Thoroughbreds.

Clinical Examination

The clinical examination included heart, ophthalmic eye examination, teeth examination, limb flexion and joint palpation which were normal. The horse was examined at rest and at the walk. There was no evidence of previous abdominal surgery, infection or disease, lameness, laminitis or ataxia. There were two descended testicles palpable in the scrotum.

In my opinion, at this time, the Exceedance X Crossyourheart '24 presented as suitable for purchase as a racehorse as can be determined from the examination performed as described. Exceedance X Crossyourheart '24 is suitable for public syndication and mortality insurance.

I confirm that I do not have any current or intended future financial or other interest in the above-mentioned horse, the proposed syndication or Group One Thoroughbreds and this letter may be relied upon by prospective investors who invest in the horse.

Yours sincerely,

Dr. Pádraig Kelly MVB, MRCVS, Cert ESM (Equine Sports Medicine), MANZCVS (Large Animal Radiology) N8631

This certificate has been prepared for inclusion in the disclosure statement issued by the Syndicate and at the time of examination can be relied upon as a true document. The issuing veterinarian has no financial or other interest in the Syndicate or monies raised by the Syndicate. The examination was performed using EVA guidelines.



Silks Insurance Pty Ltd
(ABN 15 639 058 718)
Authorised Representative (AR 1280952) of
Howden Equine Pty Ltd (ABN 46 091 731 225 | AFSL 235666)
1300 145 830
Level 23, 20 Bond Street
Sydney NSW 2000

CERTIFICATE OF CURRENCY

From: Pippa J Wright

We hereby confirm that we have arranged the insurance cover mentioned below:

Group One Thoroughbreds Pty Ltd
PO Box 9570
WYOMING NSW 2250

Date: 11/02/2026

Our Reference: GROUPONE

Page 1 of 4

Class of Policy: Bloodstock
Insurer: DUAL Bloodstock & Equine Insurance
One Creechurch Place, LONDON EC3A 5AF
ABN:
The Insured: Group One Thoroughbreds Pty Ltd

Policy No: SRI02205-2026P
Invoice No: 0019007
Period of Cover:
From 10/02/2026
to 28/02/2027 at 4:00 pm

Details:

See attached schedule for a description of the risk insured

IMPORTANT INFORMATION

The Proposal/Declaration:

- ☐ is to be received and accepted by the Insurer
- ☐ has been received and accepted by the Insurer

The total premium as at the above date is:

- ☐ to be paid by the Insured
- ☐ part paid by the Insured
- ☐ paid in full by the Insured
- ☐ paid by monthly direct debit

Premium Funding

- ☐ This policy is premium funded

Please note that the policy defined above is subject to the receipt of the Proposal Declaration and acceptance by the Insurer (if not already completed and accepted) and subject to the full receipt and clearance of the total premium payable by the insured.

Schedule of Insurance

Class of Policy:	Bloodstock	Policy No:	SRI02205-2026P
The Insured:	Group One Thoroughbreds Pty Ltd	Invoice No:	0019007
		Our Ref:	GROUPONE

Bloodstock Insurance Coverage Summary and Schedule of Insurance

Insured Name:	Group One Thoroughbreds Pty Ltd and Others For Their Respective Rights and Interests
Type Of Cover:	Death or humane destruction, meaning death by accident, injury, illness or disease or euthanasia by a veterinary surgeon during the period of insurance. Full details as per policy wording supplied.

Schedule of Insured Horses

Name	DOB	Sex	Use	Sire	Dam	Sum Insured	Interest
Lot 735 Inglis Classic	2024	Colt	Yearling	Exceedence	Crossyourheart	\$60,000	100%

Total Limit of Underwriters Liability: \$60,000

Clauses attaching to this policy:

Equine All Risks Of Mortality Form L.E. (Australia) LMA 3069
Agreed Value Clause
Surgical Operations Clause LMA5107
Terrorism Exclusion Endorsement NMA2920
Part Ownership Clause
Wobbler Clause NMA2878
Avian Influenza Exclusion Clause LMA5049
Institute Radioactive Contamination, Chemical, Biological, Biochemical and Electromagnetic Weapons Exclusion Clause CL370 (10/11/03)
Institute Cyber Attack Extension Clause LMA5407
Sanction Limitation Clause LMA3100A
Hendra Virus Endorsement LMA5214
Coronavirus Endorsement LMA 5391

Extensions Available (as either charged for or as agreed by Underwriters)

INCLUDED	Guaranteed Renewal Clause
INCLUDED	Life Saving Surgery Extension up to \$15,000

In the event of a claim under the Life Saving Surgery Extension, the limit of cover stated in the schedule above is based on 100% interest and adjusted for your share. This extension is also subject to a \$500 policy excess (per 100% interest and therefore also adjusted for your share interest).

Please note premium for the Life Saving Surgery Extension is earned in full by Underwriters. If your policy is cancelled, there is no return of premium for this policy extension.

Geographical Limits: Whilst anywhere in Australia / New Zealand including transit within & between said countries.

Class of Policy: Bloodstock
The Insured: Group One Thoroughbreds Pty Ltd

Policy No: SRI02205-2026P
Invoice No: 0019007
Our Ref: GROUPONE

IMPORTANT INFORMATION REGARDING HEALTH OF YOUR HORSE:

We draw your attention to Condition 1 of the policy wording. It is a condition of any bloodstock insurance policy that at the commencement of this insurance, that your horse is, with the exception only of those conditions known to you which have been completely and accurately disclosed to and accepted in writing by Underwriters, in sound health and free from any illness, disease, lameness, injury or physical disability whatsoever of which you are aware or a reasonable person in the circumstances could be expected to be aware of. Please refer below for health documentation required:

Health Documentation required:

A Declaration Of Health is accepted by Underwriters for horses insured up to \$100,000.

A current Veterinary Certificate of health is accepted by Underwriters for horses insured over \$100,000.

If your horse is renewing with no increase in sum insured and where aged under 14 years of age, there is no requirement for any health documentation where Guaranteed Renewal is included and a previous health document has been received and agreed by Underwriters (where applicable).

For Fall Of Hammer purchases and where Guaranteed Renewal is required, the Underwriters require a current veterinary certificate of health at inception for values over \$2,000,000. This does not apply to yearlings, weanlings, broodmares and tried horses purchased at public auctions as follows:

William Inglis – Australia
 Magic Millions – Australia
 Karaka – New Zealand
 Tattersalls – UK and Ireland

Goffs – Republic of Ireland and UK
 Keeneland – USA
 Fasig Tipton – USA
 Arqana - France

Newborn Foals – In addition to the standard foal veterinary certificate, an IgG blood result with a level of >800 mg/dl is required where insured from 24 hours of age to 29 days of age. Any foal insured for \$200,000 and over is required to have a full haemogram blood count provided for acceptance by Underwriters.

FPIL (Full Premium Payable if Loss – Where a horse is insured for less than 365 days)

Should your horse be the subject of a claim and was insured for a period of less than 365 days (example, pro rata addition to policy), the balance of the full annual premium will become immediately payable in order to process your claim. A Tax Invoice will be provided for the additional premium payable (where applicable).

IMPORTANT: Notification of Claims and Incidents

In the event of death, injury or illness to your horse/s, it is a policy requirement that immediate notification is advised to the office of Howden Equine, available 24 hours a day :

Stuart Doughty
 E: stuart.doughty@howdengroup.com
 M: 0409 075 604

Linda Buckley
 E: linda.buckley@howdengroup.com
 M: 0411 307 435

Fergus Deacon
 E: fergus.deacon@howdengroup.com
 M: 0448 625 490

Rating

This insurance is rated based upon your horse(s) sum insured requested, your share interest, age, location, health, policy period taken and your claims history. Underwriters also provide stable discounts conditional upon

Schedule of Insurance

Page 4 of 4

Class of Policy: Bloodstock
The Insured: Group One Thoroughbreds Pty Ltd

Policy No: SRI02205-2026P
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the number of horses / total sum insured bound. Short term policies (periods of less than 365 days) are based on a pro rata calculation or as per the short rate scale noted in the policy wording (at the discretion of Underwriters).

Complaint And/or Dispute Resolution

Clients who are not fully satisfied with our services, please contact our Complaints Officer at:

- Phone: 1300 904 503
- Email: complaints.pacific@howdengroup.com
- Writing: Level 23, 20 Bond Street, Sydney, NSW 2000
- Or by speaking to any representative of our business who will refer you to the Complaints Officer.

If an issue is not resolved, you can lodge a complaint with the Australian Financial Complaints Authority, or AFCA:

Website: www.afca.org.au
Email: info@afca.org.au
Phone: 1800 931 678
Mail: GPO Box 3, Melbourne VIC 3001

Underwritten By:

DUAL Bloodstock & Equine Insurance
On behalf of Swiss Re International SE, UK Branch
One Creechurch Place
LONDON EC3A 5AF
100%.

UMR: B1161S26Z5921

Mr Jeremy Azzopardi
Group One Thoroughbreds Pty Ltd
PO Box 9570
WYOMING NSW 2250

2026 CLASSIC YEARLING SALE
TUESDAY, 10 FEBRUARY 2026

TAX INVOICE
Date: 10-Feb-2026
Account: AZZOJ
Invoice number: 30230652

Lot	Description	Sire/Dam	Sale Price	GST	Total
735	Br. Colt	Exceedance (AUS)/Crossyourhe art (NZ)			
	Purchase of Lot 735 at 2026 Classic Yearling Sale		30,000.00	3,000.00	33,000.00
	Scope Fee		250.00	25.00	275.00
	Race Series Nomination Fee		5,500.00	550.00	6,050.00
SUBTOTAL			\$35,750.00	\$3,575.00	\$39,325.00
TOTAL AMOUNT DUE					\$39,325.00

PAYMENT OPTIONS

EFT directly into our ANZ account:
William Inglis & Son Ltd - Bloodstock Sales
BSB: 012-003
Account: 8379-29209
SWIFT Code: ANZ BAU 3M
Please email your remittance to
accounts@inglis.com.au

Cheque:
Please attach this slip to your cheque and send to:
William Inglis & Son Limited
PO Box 388 Moorebank NSW 1875

Credit card / Debit Card:
We accept VISA, Mastercard, Amex and Diners.

pay.thoroughbredpayments.com.au/inglis

BUSINESS
REWARDS

EARN QANTAS POINTS*

Inglis
Est 1867

Account	AZZOJ
Reference	30230652
Amount Due	\$39,325.00



TAX INVOICE

Group One AUST LTD

Invoice Date
12 Feb 2026

Invoice Number
INV-0905

Reference
Exceedance x Crossyourheart

ABN
35 628 388 241

Group One Thoroughbreds
Pty Ltd

PO BOX 9570
WYOMING NSW 2250

T : 1800 998 652
F : 02 4311 3777

Description	Quantity	Unit Price	GST	Amount AUD
Purchase of Horse	1.00	30,000.00	10%	30,000.00
Spelling fees KB Pre training and Spelling (21 days)	1.00	889.0909	10%	889.09
Breaking In and Education of horse	1.00	5,000.00	10%	5,000.00
Transport Costs (from Sale, Speller and Breaker))	1.00	1,000.00	10%	1,000.00
Howdens - Mortality Insurance including Emergency Surgery	1.00	2,409.0909	10%	2,409.09
Veterinary Reports - Radiography, Clinical Examination and Written	1.00	1,050.00	10%	1,050.00
Veterinary Costs (Drenching, Dental, Shoeing etc.)	1.00	700.00	10%	700.00
Scoping fee	1.00	250.00	10%	250.00
Inglis Race Series	1.00	5,500.00	10%	5,500.00
Golden Slipper and Golden Rose initial nomination	1.00	400.00	10%	400.00
BOBS Bonus	1.00	900.00	10%	900.00
Horse Registration, Transfer fees and Syndicate Registration Fee	1.00	495.4545	10%	495.45
Compulsory Professional Indemnity Insurance	1.00	1,000.00	10%	1,000.00
License Fee, Financial Preparation, Audit and Legal Fees	1.00	1,100.00	10%	1,100.00
ASIC Compliance Fee, ASIC Lodgement and signoff	1.00	2,915.4545	10%	2,915.45
Thoroughbred Sales	1.00	300.00	10%	300.00
Bloodstock Fee	1.00	636.3636	10%	636.36
Subtotal				54,545.44
TOTAL GST 10%				5,454.56
TOTAL AUD				60,000.00

Group One Thoroughbreds (AUST) LTD

EXCEEDANCE X CROSSYOURHEART SHARES

ACN: 639 721 832

Pro Forma Balance Sheet

As at 12th February 2026

Assets		
e Current assets:	2026	2025
Cash	-	-
Accounts Receivable		-
Inventory	60,000	-
Prepaid Expenses		-
Short Term Investments		
Total current assets	60,000	-
e Fixed (Long Term) Assets:	2026	2025
Long Term Investments	-	-
Property, Plant, and equipment	-	-
Less accumulated depreciation	-	-
Intangible assets	-	-
Total fixed assets	-	-
e Other assets:	2026	2025
Deferred income tax	-	-
Other		
Total other assets	-	-
Total assets	60,000	-

Liabilities and owner's equity		
e Current liabilities	2026	2025
Accounts payable		-
Short -term loans	-	-
Income taxes payable	-	-
Accrued salaries and wages	-	-
Unearned revenue	-	-
Current portion of long term debt	-	-
Total current liabilities	-	-
e Long-term liabilities:	2026	2025
Long-term debt		
Deferred income tax	-	-
Other		
Total long-term liabilities	-	-
e Owner's equity:	2026	2025
Paid Capital	60,000	-
Unpaid Capital		
Retained earnings		
Other	-	-
Total owner's equity	60,000	-
Total liabilities and owner's equity	60,000	