



Veterinary Report

18/1/26

Horse: Capitalist x Air To Air '24

Signalment: Bay/brown yearling colt

Brands: Left shoulder = LC inside circle Right shoulder = 21 over 4

Microchip: 985100012250470

Examined at: Lime Country Thoroughbreds, Stable V, Magic Millions, Bundall, QLD 4217

At the request of Ms Carol Walsh as agent for Blueblood Thoroughbreds, a veterinary examination of the above horse was undertaken at Magic Million Sales Complex, Bundall, Queensland on the 14th January, 2026. The purpose of the examination was to provide a Veterinary Certificate for inclusion in the Product Disclosure Statement (PDS) for syndication by Blueblood 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 Capitalist x Air To Air '24 presented as suitable for purchase as a racehorse as can be determined from the examination performed as described. Capitalist x Air To Air '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 Blueblood Thoroughbreds and this letter may be relied upon by prospective investors who invest in the horse.

Yours sincerely,

Pádraig Kelly

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.