

Our Ref: DJG 10066435

11 November 2008

Mr Dick McIlwain
Chief Executive Officer
Tattersalls Group Ltd
Locked Bag 888
ST KILDA ROAD CENTRAL VIC 8008

Dear Sir

Qld Racing Ltd - Product and Program Agreement

We refer to our telephone discussion with you on 3 November and our further discussion, including Mr Malcolm Tuttle of Queensland Racing Ltd on 4 November 2008.

We confirm that we discussed Clause 7.5(c) of Product and Program Agreement (PPA) and we confirm that we agreed with your view that such clause refers to the provision of the Queensland Racing Calendar and the Queensland Racing Program to persons specified in Schedule 4.

We note your comments that the adjustment provisions of 7.5(c) have a carve out provision for the reciprocal supply of information (reciprocal in the context of the practice that occurred at the time of signing of the agreement in May 1999).

We further note your comment that if UNITAB was requested to consent to the supply of information for a consideration or benefit, it was not the intention of the agreement that there be a provision for double dipping and that you would consent to the provision of Australian Racing Information even if a consideration or benefit was to be directly or indirectly received by Queensland Racing Ltd, or Product Co.

We further note your support that race day legislation be introduced into Queensland as soon as possible and your general support that Queensland Racing charge as provided for in the draft legislation.

We thank you for your time to discuss these matters.

Yours faithfully
COOPER GRACE WARD



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