

THE KEENELAND
CHAMPIONSHIP
20 SALE 26
at Historic Castleton
WEDNESDAY, OCT. 28



Prospective Bidder Form

THIS PROSPECTIVE BIDDER FORM (this "Certification") is entered into by the undersigned prospective bidder/purchaser ("Bidder"), effective as of [], 2026 ("Effective Date"). Bidder intends to bid on certain hips (including, without limitation any interests therein) ("horse(s)" or "fractional interest(s)") in the Keeneland Championship Sale. In connection therewith Bidder expressly represents, warrants, and acknowledges the following to Keeneland Association, Inc. ("Keeneland"):

1. Bidder Information:

a. Name of Principal: _____

**b. If undersigned is an agent, provide name of Principal
(and if so an executed Authorized Agent form must be on file):**

c. Address: _____

d. Telephone: _____

e. Email: _____

f. Are you purchasing as an individual or entity?

g. Do you have an active HISA Registration Number?

h. Do you have an active KHRCG License Number?

2. Bidder understands that it is his, her, or its duty to make appropriate inquiries regarding any potential risks related to any of the offered horses, interests, or fractional interests. Bidder should direct all inquiries to Consignor and consult Bidder's own attorney, accountant, advisor, or other representatives related to any purchase of any offered horse, interest, or fractional interest. It is Bidder's duty to conduct any due diligence or inspection as Bidder may deem appropriate before bidding, including, review of any documentation related thereto, which Consignor shall make available to Bidder. It is Bidder's sole responsibility to ask questions and receive answers concerning the terms and conditions of the offering of any horse, interest, or fractional interest and verify the accuracy of any such information. Bidder has had prior investment experience and/or has employed the services of a purchaser representative who has read and reviewed any documentation or information furnished by the Consignor related to any horse, interest, or fractional interest and who is qualified by training and experience in business and financial matters to evaluate the merits and risks associated with the purchase and ownership of any offered horse, interest, or fractional interest.
3. Bidder recognizes that the purchase of any horse, interest, or fractional interest is a long-term, speculative investment involving a high degree of risk and generally does not produce traditional returns. Bidder acknowledges that his, her, or its returns may be limited to the entertainment of watching the horse race and compete. Bidder has been given no assurances by any person regarding the future success of any horse or fractional interest or any future distributions or other returns resulting from the Bidder's purchase thereof, and Bidder recognizes that if the horse is not successful, Bidder could lose the entirety of his, her, or its investment.

Prospective Bidder Form (cont.)

4. Bidder, and in the case of a Bidder that is an organization, each person(s) executing this Certification on behalf of such organization, hereby represents and warrants to Keeneland that: (a) if Bidder is an organization, that it is duly organized, validly existing, and in good standing under the law of its state or jurisdiction of organization and that it has the organizational power to execute and agree to this Certification and to perform its obligations hereunder; (b) that if Bidder is in fact the successful purchaser under Keeneland's Conditions of Sale ([available here](#)), incorporated fully herein by reference, (i) Bidder will acquire the horse, interest, or fractional interest for Bidder's own account and without an intent to distribute, sell or otherwise transfer such interest, and (ii) Bidder shall be solely responsible and liable for compliance with all applicable laws and regulations applicable to the horse, interest, or fractional interest, including, without limitation the safety and integrity, licensing, and all other laws and regulations of the Horseracing Integrity and Safety Authority, Inc. and its delegees and any state regulatory body (including, without limitation the Kentucky Horse Racing and Gaming Corporation); (c) Bidder acknowledges that interests and fractional interests may not have been registered under the Securities Act of 1933 or any state securities laws, and may not be resold or transferred by Bidder without appropriate registration or the availability of an exemption from such requirements; (d) Bidder has no current contract, undertaking or arrangement with any person to sell or transfer to such person or to have any person sell all or any portion of any horse, interest, or fractional interest; and (e) Bidder is a sophisticated and experienced accredited investor with knowledge of, and experience in, the Thoroughbred breeding industry, and is capable of making an informed decision as to whether and to what extent to invest in the ownership of any horse, interest, or fractional interest.
5. Bidder represents either (1) that he or she is a natural person whose individual or joint net worth with a spouse exceeds \$1,000,000 excluding the value of his or her primary residence, or (2) that he or she is a natural person with individual income in excess of \$200,000 in both 2024 and 2025, or joint income with his or her spouse in excess of \$300,000 in both 2024 and 2025, in each case with the expectation of the same levels of income for 2026, or (3) that it is a preexisting entity all the owners of which satisfy one of the first two requirements.
6. Bidder waives and releases Keeneland and its affiliates and corporate partners and each of their respective directors, principals, trustees, officers, shareholders, employees and agents (collectively, the "Keeneland Parties"), from and against any and all liability in connection with the Keeneland Championship Sale and the sale, purchase, use and/or functionality of any horse, interest, or fractional interests purchased at the Keeneland Championship Sale. The undersigned shall indemnify, defend and hold harmless the Keeneland Parties against any and all losses, damages, liabilities, deficiencies, claims, actions, judgments, settlements, interest, awards, penalties, fines, costs or expenses of whatever kind including attorneys' fees and the costs of enforcing any right to indemnification under this Certification, and the cost of pursuing any insurance providers (collectively, "Losses"), in any way relating to, arising out of, or in connection with the Keeneland Championship Sale and the sale, purchase, use and/or functionality of any horse or fractional interest.
7. The Certification shall be binding upon and inure to the benefit of the parties and their respective heirs, estates, personal representatives, successors or assigns and is governed by the laws of the Commonwealth of Kentucky, without giving effect to the principles of conflicts of laws applied by Kentucky or any other jurisdiction. **In the event of any litigation arising out of this Certification or the transactions contemplated hereby, the parties agree that any action or suit shall be brought in a court of record in the County of Fayette, Commonwealth of Kentucky, or in the United States District Court for the Eastern District of Kentucky, and the parties hereby consent to the venue and jurisdiction of such courts.** The parties voluntarily and intentionally waive any right that they may have to a trial by jury in respect to any litigation arising from or connected with this Certification or the transactions contemplated hereby. After the Effective Date, Bidder, without further consideration, shall properly take all such actions, and shall promptly execute and deliver such documents as may be reasonably requested by Keeneland. In addition, in the event a horse or fractional interest is sold subject to a syndicate, co-ownership or other agreement (as announced from the stand), Bidder agrees and acknowledges that he, she or it irrevocably accepts any such terms and conditions as a condition of sale; further, upon purchase of such horse or fractional interest, Bidder, without further consideration, shall properly take all such actions, and shall promptly execute and deliver such documents as requested by Keeneland or Consignor. Bidder acknowledges that damages would be an inadequate remedy for breach of the provisions of this Certification and that the obligations of Bidder under this Certification shall be specifically enforceable. This Certification may be executed in one or more counterparts, each of which will be deemed to be an original copy and all of which, when taken together, will be deemed to constitute one and the same Certification or document, and will be effective when counterparts have been signed by each of the parties and delivered to the other parties. A manual signature on this Certification, an image of which shall have been transmitted electronically, will constitute an original signature for all purposes. The delivery of copies of this Certification, including executed signature pages where required, by electronic transmission, will constitute effective delivery of this Certification. This Certification is made solely and specifically among and for the benefit of Keeneland and no other person will have any rights, interests, or claims hereunder or be entitled to any benefits under or on account of this Certification as a third-party beneficiary or otherwise, including any right of inspection relating to syndicate or ownership documents. Every provision of this Certification is intended to be severable. If any term or provision is illegal or invalid for any reason whatsoever, the illegality or invalidity shall not affect the validity of the remainder of this Certification. This Certification (including any schedules and exhibits attached hereto) contains the entire understanding of the parties with respect to its subject matter.

Prospective Bidder Form (cont.)

This Certification supersedes all prior discussions, certificates and understandings, written or oral, between the parties with respect to the subject matter hereof. No amendment, change, modification or addition to this Certification shall be enforceable unless in writing and signed by the party against whom enforcement is sought. Any provision of this Certification may be waived only by a written instrument executed by the party to be charged with such waiver. The waiver by any party of a breach of any provision of this Certification will not operate or be construed as a waiver of any subsequent breach. Any failure by any party to enforce at any time or for any period of time any term or condition of this Certification shall not be deemed a waiver of such term or condition. The headings contained in this Certification are inserted as a matter of convenience and for reference only and will not affect in any way the meaning or interpretation of this Certification. Bidder will pay all of its own expenses incurred in connection with the preparation of this Certification and the performance of its obligations hereunder and the consummation of the transactions contemplated herein.

8. Bidder represents and warrants that he or she is duly authorized and has legal capacity to execute this Certification. In the event that a Bidder is a corporate entity ("Entity Purchaser"), the individual signing this Certification on behalf of such Entity Purchaser will be bound by the terms and conditions contained herein and will assume personal liability for this Certification should the Entity Purchaser contest such authority or should the Entity Purchaser otherwise be unable to comply with all of the terms of this Certification.

Bidder has executed this Certification effective as of the Effective Date.

IF AN INDIVIDUAL, SIGN HERE:

Sign: _____

Print Name: _____

Date: _____

IF AN ENTITY, SIGN HERE:

Print Name: _____

By: _____

Name: _____

Title: _____

Date: _____

ACCEPTED:

KEENELAND ASSOCIATION INC.

_____:By

_____:ITS

_____:Date