

# QSL DEFERRED PAYMENT SCHEME TERMS (2019 SEASON)

## 1 OVERVIEW

The timing of standard advances scheme payments to Participants for who QSL is conducting marketing is determined in accordance with Clause 6.1 of the QSL Common Pool Terms (the **Standard QSL Advances Scheme**).

In accordance with clause 6.2 of the QSL Common Pool Terms, QSL may determine accelerated advance and payment schemes other than the Standard QSL Advances Scheme which may be made available in respect of a Season to eligible Pricing Pools and/or eligible Participants as determined by QSL from time to time.

QSL has determined that for the 2019 Season, Eligible Participants in QSL Pricing Pools may apply to participate in an advances program that varies from the Standard QSL Advances Scheme (referred to as the **QSL Deferred Payment Scheme**).

These QSL Deferred Payment Scheme Terms set out the conditions for participation in the QSL Deferred Payment Scheme for the 2019 Season, and how advances will be paid and costs allocated to Participants who do participate.

## 2 QSL DEFERRED PAYMENT SCHEME

The QSL Deferred Payment Scheme will allow a Participant to defer payments for Raw Sugar Deliveries for the 2019 Season that would otherwise be paid to the Participant prior to 30 June 2019 pursuant to the standard advance scheme (as detailed under clause 6.1 of the QSL Common Pool Terms) to July 2019.

The table below outlines the terms of the QSL Deferred Payment Scheme.

	Term	Description
1	Eligible Participants	OSA participants with a Grower Pricing Agreement with QSL who receive Advance payments directly from QSL.
2	Exclusions	Growers who have received the QSL Pre-Crush Advance Payment are not eligible to apply for the QSL Deferred Payment Scheme in the same season.
3	Request to defer	An Eligible Participant can request to participate in the QSL Deferred Payment Scheme by electing Deferred Payments within the Preferences section of their QSL Direct account no later than seven (7) calendar days prior to their first cane delivery for the 2019 Season.
4	Eligible Tonnage	Raw Sugar attributable to the Eligible Participant for the 2019 Season (being the period between 1 April 2019 up to and including 22 June 2019) and nominated to a QSL Pricing Pool.
5	Deferral of June 2019 Advances	QSL Standard Advances Scheme payments due to be paid to the Eligible Participant in accordance with clause 6.1 of the QSL Common Pool Terms for Raw Sugar attributable to the Participant in the 2019 Season on a date prior 28 June 2019 will be deferred and paid on or around 5 July 2019. Note: Third-Party Payments in place will also be deferred to this same payment date.
6	Subsequent 2019 Season Payments	QSL Standard Advances Scheme payments due to be paid to the Eligible Participant in accordance with clause 6.1 of the QSL Common Pool Terms for Raw Sugar attributable to the Participant in the 2019 Season on a date between 29 June 2019 to 31 May 2020 will be paid in accordance with the QSL Standard Advances Scheme.

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7	Cost	The Finance Charge (as defined in clause 2.7 of the QSL Shared Pool Terms) will apply to all payments made by QSL to the Participant irrespective of whether such payments are made in accordance with the QSL Standard Advances Scheme or these QSL Deferred Payment Scheme Terms (which will, in both cases, be calculated as if the Standard Advances Scheme applied).
8	Acknowledgements	<p>(a) To the extent that any payment or payments to be made by QSL to a Grower in accordance with these QSL Deferred Payment Scheme Terms is inconsistent with an obligation for QSL to make a payment or payments to a Mill Owner under a relevant OSA, the terms of the relevant OSA will prevail.</p> <p>(b) To the extent that any payment or payments to be made by QSL to a Grower in accordance with these QSL Deferred Payment Scheme Terms is inconsistent with an obligation for a Mill Owner to produce and provide a Recipient Created Tax Invoice to a Grower in accordance with the terms of the relevant cane supply agreement, the terms of the relevant cane supply agreement will prevail.</p> <p>(c) Each Eligible Participant that participates in the QSL Deferred Payment Scheme acknowledges and agrees that QSL does not provide any advice in relation to, or accept any liability or responsibility in respect of, any taxation, accounting or other financial implications that may or may not arise from the deferral of a payment or payments in accordance with these QSL Deferred Payment Scheme Terms.</p>

### 3 GLOSSARY

Although these QSL Deferred Payment Scheme Terms do not form part of the QSL Common Pool Terms, capitalised terms used in these QSL Deferred Payment Scheme Terms have the meaning set out in the Pool Terms.

### 4 WHO TO CONTACT?

If you have any queries in relation to the QSL Deferred Payment Scheme, please do not hesitate to contact the QSL Finance Team by emailing [info@qsl.com.au](mailto:info@qsl.com.au) or calling (07) 3004 4400.

**Disclaimer:** As described in this Pricing Pool Terms document (the **Terms**), you should not make a decision based on these Terms unless you have read and understood the other Pricing Pool Term documents referred to in the Terms. These Terms do not constitute financial, investment or product advice, a risk management strategy, or a recommendation to allocate Raw Sugar to any Pricing Pool described in the Terms. You should therefore seek your own financial advice before making any decisions in relation to the Pricing Pools.

#### FURTHER INFORMATION

**For more information contact:**

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Current as of 14 May 2019.