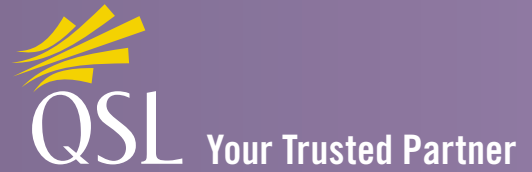




QSL GROWER FLOOR PRICE CONTRACT OVERVIEW



The QSL Grower Floor Price Contract gives you the opportunity to enjoy the benefits of forward pricing with the potential for further returns should the market rise after your order is filled.

Participants place orders for as little as 10 tonnes to target a 'floor' price and lock in a known minimum return. Once their floor is set, they'll also receive 50% of any subsequent prices achieved above their floor price for the order. Any nominated tonnage which remains unpriced after 15 April in the year of delivery will automatically default to the QSL Harvest Pool.

HOW IT WORKS



NOMINATIONS

You can nominate tonnes and place orders up to three seasons in advance up until the Pricing Completion Date of 15 April in the year of delivery.



THE PRICING PROCESS


Each pricing target and its associated tonnage is known as an order. You place an order, setting the target price and the amount of sugar you want priced at that target. If the QSL Daily Floor Price meets or exceeds your target price, the tonnage is priced at the rate achieved and the order is 'filled'. Should the market subsequently rise above your achieved floor price for that order, you will receive 50% of the value above the floor. Any tonnage not priced by 15 April in the year of delivery will default to the Harvest Pool.



RETURNS

Sugar priced using the Grower Floor Price Contract has its gross value set by the target price you achieved, plus any additional returns achieved above the floor. This gross price will subsequently be converted to an IPS value for payment. There are no fees to use this grower-managed pricing option, with the standard QSL Shared Pool allocation applied to every tonne you price.

AT A GLANCE

- > Set orders to target a 'floor' price up to 3 seasons in advance. 
- > After your floor is achieved, also receive 50% of any subsequent price increase above your floor.
- > Nominations and pricing orders must be a minimum or multiple of 10 tonnes.
- > Uses the QSL Daily Floor Price as the basis for its pricing, which incorporates the cost of securing the floor and so is lower than the quoted daily Target Price available.
- > Pricing targets are in gross Australian dollars and \$25 increments (e.g. \$425, \$450, \$475).
- > Unfilled orders are automatically cancelled and unpriced tonnage defaults to the QSL Harvest Pool after 15 April in the year of delivery.
- > Targets can be changed up until your order is filled.

KEY DATES – 2021 SEASON

15 April 2021	2021-Season Pricing Completion Date. Any unpriced tonnage remaining after this date will default to the 2021 QSL Harvest Pool.
30 April 2022	Pricing period finishes and your gross return for each order is finalised.



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THE PRICING PROCESS

PLACING ORDERS: Growers using QSL Direct can place a Grower Floor Price Contract order via their online account or the QSL App. All other QSL growers must complete the paperwork provided by their miller. The QSL Daily Floor Price, published by QSL, is used as the basis for all pricing in this product. This price incorporates the cost of securing the floor and so is lower than the quoted daily Target Price available. New orders must be received by 3pm on any business day to be actioned for the next trading session. Orders remain in place until the target is met or the Pricing Completion Date is reached, after which time any unpriced tonnage defaults to the QSL Harvest Pool.

CHANGING ORDERS: You can change your unfilled orders at any time up until the Pricing Completion Date for the applicable season. Changes to any order must be received by QSL prior to 3pm on any business day in order to be actioned for the next trading session.

CANCELLING ORDERS: You can cancel unfilled orders and allocate the associated tonnage to another QSL pricing product up until the Pricing Declaration Date for the relevant season.

ROLLING: Rolling is not available for this product.

50% PARTICIPATION: Once an order's target price has been met, it becomes that order's floor price and the minimum gross return for the associated tonnage. In addition to this, you will receive 50 cents in the dollar for every dollar the QSL Daily Floor Price trades above your floor for the rest of the pricing period (see the Key Dates on the previous page for details).

ACCELERATED ADVANCES: Growers can elect to receive Accelerated Advances for any pricing completed via this product.

COMMITTED PRICING: This is a committed pricing product. Your GEI Sugar deliveries will be used to meet your committed pricing obligations first, with your QSL Harvest Pool allocation adjusted to reflect any variations between your original estimate and actual production. Should your Harvest Pool tonnage not completely cover any in-season production reduction, QSL will work with you to find the lowest-cost solution for your pricing choices in the available market conditions using options such as transferring tonnes between ABNs, washing out pricing, or rolling it forward to the next season.

For more information about the QSL Grower Floor Price Contract, please read this product's full Pricing Pool Terms, available from your local QSL representative or online at www.qsl.com.au.



FURTHER INFORMATION

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DISCLAIMER: This document contains information of a general or summary nature. Before making pricing decisions you should read the full Pricing Pool Terms at www.qsl.com.au. While all care is taken in the preparation of this document, the reliability, accuracy or completeness of the information provided in the document is not guaranteed. It does not constitute financial product or investment advice, nor does it constitute a recommendation to invest in the pool described above or an offer or invitation with respect to any of the QSL pools. QSL does not accept any responsibility to any person for the decisions and actions taken by that person with respect to any of the information contained in this document.