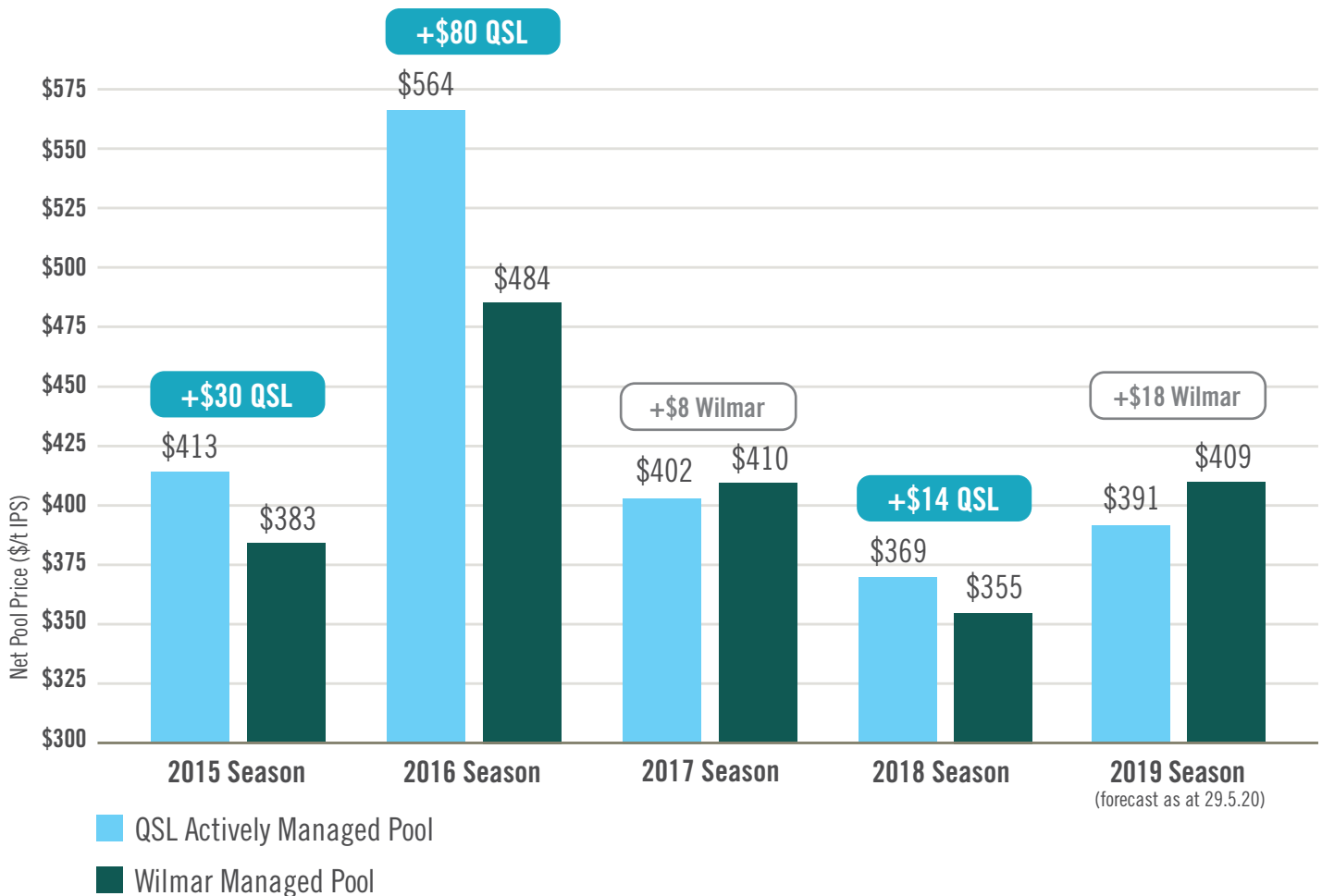


COMPARING MARKETERS? GET THE FULL STORY



QSL Actively Managed Pool vs Wilmar Managed Pool



HIGHEST TOTAL RETURN: QSL ACTIVELY MANAGED POOL

\$98/tonne more than Wilmar equivalent over 5 seasons

HIGHEST AVERAGE RETURN: QSL ACTIVELY MANAGED POOL

\$20/tonne per season more than Wilmar equivalent over 5 Seasons

Wilmar results include their default finance charge and have been sourced from Wilmar Pool Performance 2017-2019 Seasons document published 30.4.20 and additional Wilmar reporting material for the 2015, 2016 and 2019 Seasons. Wilmar only managed the gross price on the QSL platform for the 2015 and 2016 Seasons, while QSL managed the physical sales. This may limit comparability to future seasons where marketing arrangements changed. Results have been rounded to the nearest whole-dollar amount and are presented inclusive of QSL's Shared Pool, which would have applied to all pools running through the QSL platform, including the Wilmar pools in the 2015 and 2016 Seasons. QSL's pool results in the 2017, 2018 and 2019 Seasons are inclusive of the Loyalty Bonus, which 95% of QSL's contracted growers in Wilmar milling districts were eligible for in the 2017 Season and 90% were eligible for in the 2018 and 2019 Seasons. Due to the late signing of the GEISSA, the 2017-Season QSL pool result quoted is that of the Actively Managed Pool run specifically for growers in Wilmar districts, rather than the standard Actively Managed Pool run by QSL that season. Please read the full disclaimer overleaf.

QSL – WORKING FOR YOU



QSL – THE BENEFITS ADD UP

- > No margins or mark-ups
- > Not-for-profit & income-tax-exempt status minimises costs
- > We target the best returns available rather than selling to our own refineries.
- > The only marketer shipping through every Qld sugar terminal.
- > Upfront & transparent, with regular reporting and detailed product information.
- > Over \$8 million paid to growers in Loyalty Bonuses during the 2017, 2018 and 2019 Seasons to date.



PRICING OPTIONS TO SUIT YOUR NEEDS

Don't have time to follow the sugar market?

Choose a **QSL-Managed Pool** and we'll take care of your pricing so you can focus elsewhere.

Want to price it all yourself?

Price up to **98%** of your GEI Sugar, including your Harvest Pool allocation, by using our **Grower-Managed** pricing options. That's everything except your share of our highly lucrative US Quota Pool.

Price when it suits you

Lock in a price **up to 3 seasons in advance** or leave up to half your tonnage to price **after the harvest** – our flexible product options mean the choice is yours.



WE'VE GOT YOUR BACK

Worried about delivering your estimated sugar this season?

QSL growers with committed pricing have **multiple options** to address in-season production reductions, including:

- > Reallocating your Harvest Pool tonnage to meet your committed sugar pricing
- > Shifting tonnage between ABNs
- > Rolling pricing forward to the next season
- > Unwinding pricing

So should you come up short, you can rest assured that we will work with you to find the lowest-cost option available within the current market for your particular pricing position.



YOUR LOCAL QSL GROWER SERVICES TEAM

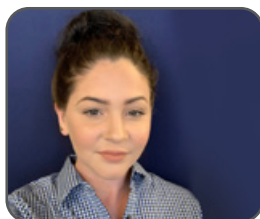
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Disclaimer: The comparisons to Wilmar pool results have been made on the basis of generally available information at the time of publication, and are therefore indicative comparisons only. Comparisons are of a general nature only, as each marketer uses different pricing and risk profiles, has a different recognition and treatment of revenues and different pricing periods. Accuracy or completeness of the information concerning the Wilmar outcomes cannot be guaranteed. Information about past performance is not an indication of future performance and nothing contained in this document should be relied upon as a representation as to future matters. This is not financial advice, and QSL does not accept any responsibility or liability to any person for any decisions or actions taken by that person based on the information contained in this document. Growers should seek their own independent advice before making any pool selection or pricing decisions and read the QSL Pricing Pool Terms in full, which are set out in the Pricing section of the QSL website (www.qsl.com.au).

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