

GRAIN POOL MASTER AGREEMENT OCTOBER 2020

Between

"Q Pools Pty Ltd " (ACN 664 041 752) of Level 12, 440 Collins street Melbourne, 3000 ("**the Pool Operator**"); and

the Grower (as defined herein)

(each a "**Party**" and together the "**Parties**").

1. Introduction

- 1.1. The Grower is in the business of producing grain.
- 1.2. The Pool Operator is in the business of the marketing and selling grain and other agricultural commodities, together with the management of grain pools.
- 1.3. The Grower wishes to sell grain into a Pool Operator's pool on the terms set out in this Contract (as defined herein).

The Parties agree as follows:

2. Interpretation

- 2.1. In this Master Agreement, unless the contrary intention appears:
 - (a) a reference to a paragraph or clause is a reference to a paragraph or clause in this Master Agreement;
 - (b) a reference to a person includes a reference to a body corporate;
 - (c) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
 - (d) "includes" in any form is not a word of limitation; and
 - (e) the singular includes the plural and vice versa.

3. Application of these Terms

- 3.1. Upon acceptance of Grain by the Pool Operator into a Pool, the Grower shall be deemed to have entered into, and agreed to be legally bound by, this Contract, which comprises the following terms and conditions, save where inconsistent, in descending order of precedence:
 - (a) the Contract Confirmation (as defined at Clause 4.4 herein);
 - (b) this Master Agreement;
 - (c) the Pool Provider Disclosure Guide ("**PPDG**");

- (d) the Grain Trade Australia ("**GTA**") Operating Standards for Pool Providers in the version current as at the date of this Contract;
- (e) the GTA Trade Rules in the form current as at the date of the Contract; and
- (f) the GTA Dispute Resolution Rules in the form current as at the date of the Contract,

(together referred to as the "**Contract**").

- 3.2. The Pool Operator may amend the terms of this Master Agreement at any time. Any amendment does not affect any Contract which is already in existence.

4. Delivery and Transfer of Grain

- 4.1. To participate in a Pool, the Grower must:
 - (a) cause the Grain to be delivered to the Pool Operator at an Approved Storage Facility; or,
 - (b) if the Grain is already within an Approved Storage Facility, effect an In-Store Transfer of the Grain to the Pool Operator,in either case on or before the last day of the Delivery Period, as specified in the Contract Confirmation, for the Grower's nominated Pool.
- 4.2. The Grower shall ensure that Grain delivered into a Pool complies with the Receival Standards.
- 4.3. Notwithstanding any term of this Contract, the Pool Operator has sole discretion whether or not to accept Grain into a Pool and may close a Pool at any time, and/or refuse to accept any Grain, without liability to the Grower.
- 4.4. If Grain is accepted into a Pool, the Pool Operator will issue a contract confirmation to the Grower confirming the Payment Grade, variety (Barley only), Season, tonnage and location of the Grain accepted, the applicable Pool Marketing Program (as defined in the PPDG), the Pool Payment Type, and any other specification, terms and conditions upon which the Pool Operator accepts the Grain into a Pool ("**Contract Confirmation**").
- 4.5. If the Grower objects to any information as recorded in the Contract Confirmation, it shall notify the Pool Operator in writing within 2 Business Days of the issue of the Contract

Confirmation by the Pool Operator ("**Objection Notice**"). If the Grower:

- (a) issues an Objection Notice under this Clause 4.5, the Parties will seek to agree in good faith the contents of the Contract Confirmation. Should the Parties not reach agreement on the contents of the Contract Confirmation within 7 calendar days, the Grain shall be deemed to have not been delivered into the Pool and the Parties will take all steps necessary to register or transfer (as applicable) the Grain to the Grower's name; and
- (b) does not issue an Objection Notice under this Clause 4.5 within 2 Business Days, the Grower shall be deemed to have accepted the contents of the Contract Confirmation in full.

4.6. The Grain will be deemed to have been delivered to the Pool Operator when:

- (a) the Grower makes a Physical Delivery to an Approved Storage Facility and it is registered by the Approved Storage Facility in the name of the Pool Operator; or
- (b) if the Grain is already in an Approved Storage Facility, the Grower makes an effective In-Store Transfer to the Pool Operator.

4.7. Title and risk in the delivered Grain shall pass to the Pool Operator upon the issue of a Contract Confirmation pursuant to Clause 4.4.

4.8. Deliveries of Grain which:

- (a) are made outside the Delivery Period;
- (b) do not comply with the Receival Standards; or
- (c) do not comply with the Pool Operator's grade requirements,

shall be deemed not to have been delivered for the purposes of this Contract, unless expressly accepted by the Pool Operator by the issue of a Contract Confirmation.

4.9. The Contract Confirmation shall be final and binding as regards its contents, including but not limited to in relation to weight, grade, variety and location of the Grain.

5. Grower's Value in Pool

5.1. The total sum to be paid to the Grower for any Grain accepted into a Pool shall be:

- (i) the Final Pool Price, multiplied by the total quantity of the Grain accepted into the Pool from the Grower to the Pool Operator,

less

- (ii) any deductions applicable under this Contract.

("Grower's Value in Pool").

6. Marketing and Distributions

6.1. The Pool Operator may operate more than one Pool at any given time.

6.2. Upon delivery of the Grain under this Contract, the Grower shall provide written nomination of its preferred payment terms, from the options published by the Pool Operator from time to time in the PPDG, to either the Pool Operator or the Approved Storage Facility (at the Grower's option). The Pool Operator will stipulate the applicable Pool Payment Type in the Contract Confirmation.

6.3. Subject to Clauses 4.2 and 6.4, Grain will be marketed and managed, and future payments made to the Grower, in accordance with the Grower's nominated Pool Marketing Program and the Pool Payment Type.

6.4. The Pool Marketing Program for each Pool is indicative only, is not binding on the Pool Operator, and may be varied or departed from at any time at the Pool Operator's discretion.

6.5. In each calendar month during the life of a Pool, the Pool Operator will provide an Estimated Pool Return ("**EPR**") to the Grower based on its reasonable assessment of the market information available to the Pool Operator.

6.6. The EPR is an estimate only, based on the delivery of a particular quantity of Grain at the Payment Grade, and the Pool Operator does not warrant the Contract Price will equal any pre-harvest or interim EPRs, or any other amount.

6.7. The Grower acknowledges and agrees that:

- (a) the Pool Operator retains absolute discretion as to the timing and terms of all Pool Grain sales;

- (b) the Pool Operator does not commit to or guarantee achieving any particular price for the Grain;

- (c) the Pool Operator will conduct the Pools through the sale of grain (including the Grain) within the Pools, to other Pools or to third parties in its own name at a price or prices and on other terms and conditions determined by the Pool Operator at its sole discretion;

- (d) grain markets are influenced by a number of factors and are volatile in nature and the Grower has agreed to participate in the Pool on the understanding that the Pool Operator may, at its absolute discretion, enter into bank swaps, options and other derivatives such as foreign exchange, and price management tools including grain and port zone swaps in respect of its strategy to generate the Pool return;

- (e) grain trading, and other activities in managing the Pool, may give rise to losses as well as profits, and by delivering Grain into a Pool the Grower accepts the risks of such trading, recognising the volatility of the markets in which grain trading takes place;
- (f) the Grower's return will vary depending on a number of factors, including but not limited to the Pool Expenses; and
- (g) the Pool Operator does not warrant that the Pool Return will equal the EPR, or any other benchmark. Consequently, the anticipated Grower's Value in Pool may fluctuate through the Pool's life.

7. Distribution of Grower's Value in Pool

- 7.1. Subject always to Clause 6, and provided the Grower's Value in Pool is above zero at the relevant time, the Pool Operator shall make distribution payments from time to time in line with the Grower's nominated payment terms as specified in the Contract Confirmation.
- 7.2. The Grower unconditionally and irrevocably authorises the Pool Operator to hold the Grower's Value in Pool, and to distribute it the Grower by crediting the amount to be paid to the payment details linked to the Grower's National Grower Register ("NGR") profile, subject to the following:
 - (a) deducting and retaining all monies due and owing (or any part thereof) by the Grower to the Pool Operator, including but not limited to the Pool Expenses and the Pool Management Fee; and
 - (b) deducting and, where applicable, paying any monies in order to discharge any Security.
- 7.3. If the Grower's Value in Pool is less than zero, the Grower will pay, on demand by the Pool Operator, any monies necessary to bring the Grower's Value in Pool to zero.
- 7.4. Notwithstanding Clause 7.2, if the Grower has a potential liability to the Pool Operator under this Contract or any other contract, the Pool Operator may in its discretion, and notwithstanding any other provision of this Contract, retain an amount equivalent to the Pool Operator's reasonable estimate of the Grower's potential liability until such time as the Grower's potential liability has either:
 - (a) crystallised and been paid, or if not paid set-off such outstanding liability to the Pool Operator; or
 - (b) ceased to exist.

8. Sharefarmers

- 8.1. By delivering Grain into a Pool, the Grower warrants that it has full authority and power, including but not limited to under any

share-farm arrangement, to make such delivery, and enter into this Contract, and to receive any consideration payable to the Grower under this Contract. The Grower provides a continuing and unconditional warranty that, where a person delivers Grain for a share-farm arrangement, that person is authorised to do so on behalf of each Party (including the Grower) to that share-farm arrangement.

- 8.2. The Grower shall notify the Pool Operator immediately in writing if:
 - (a) any share-farm arrangement is terminated;
 - (b) there is a change in the parties to the share-farm arrangement;
 - (c) there is a change to any relevant person's authorisation to represent or act on behalf of the share-farm arrangement; or
 - (d) there are any changes to the share-farm arrangement.

9. Fees

- 9.1. The Pool Operator will charge a Pool management fee as set out in Schedule 1 to this Master Agreement ("**Pool Management Fee**"). The Pool Management Fee, together with the Pool Expenses, will be deducted from payment made during the term in accordance with Clause 7.
- 9.2. The Pool Management Fee is deemed earned in full at the time the Pool Operator issues a Contract Confirmation pursuant to Clause 4.4.
- 9.3. All services and deliverables encompassed in this Master Agreement shall be provided in a timely manner and to standards which equate to best practice in the industry, both in Australia.

10. Recourse

- 10.1. The Grower acknowledges and agrees that the Pool Operator will have a first and paramount lien on Grain accepted into a Pool, in respect of any amounts due and payable to the Pool Operator under the Contract.
- 10.2. The Grower grants a Security Interest to the Pool Operator over Grain accepted into a Pool as security for the payment of all monies now or subsequently due and payable (on any account whatsoever) by the Grower to the Pool Operator. The Grower acknowledges that a Purchase Money Security Interest exists in the Grain excepted into the Pool.
- 10.3. Subject to any requirement of law, the Pool Operator will be entitled, for the purpose of enforcing such lien or Security Interest, to:
 - (a) retain possession of the whole or any part of the Grain until all amounts due and payable are paid; or

- (b) sell all or any of the Grain in such manner as it thinks fit (after giving the Grower at least 5 Business Days' prior notice).
- 10.4. The proceeds of any sale will be applied towards the satisfaction of the moneys due to the Pool Operator and the costs of effecting the sale, and the balance (if any) will be paid by the Pool Operator to the Grower.
- 10.5. If the Pool Operator sells all or any of the Grower's Grain for the purpose of enforcing its lien or Security Interest, the Grower irrevocably appoints the Pool Operator as its agent and attorney for this purpose.
- 10.6. The Pool Operator shall be entitled to set-off any amounts owed by the Grower to it against any amount owed by the Pool Operator to the Grower.

11. PPS Law

- 11.1. The Grower agrees, at its cost in all things, to do anything (such as obtaining consents, signing and producing documents, getting documents completed and signed and supplying information) which the Pool Operator asks and considers required for the purposes of:
 - (a) ensuring that the Security Interest is enforceable, perfected and otherwise effective;
 - (b) enabling the Pool Operator to apply for any registration, complete any financing statement or give any notification, in connection with the Security Interest so that the Pool Operator has the priority it requires; or
 - (c) enabling the Pool Operator to exercise rights in connection with the Security Interest.
- 11.2. The Grower agrees to pay or reimburse the Pool Operator's reasonable costs in connection with anything done by the Pool Operator in connection with the registration of any Security Interest created under this Contract and the enforcement of any such Security Interest or of any lien over the Grain.
- 11.3. The Pool Operator need not give any notice under the PPSA (including notice of a verification statement) unless the notice is required by the PPSA and the requirement to give it cannot be excluded.
- 11.4. The Grower waives its rights to receive any verification statement or financing statement under the PPSA.
- 11.5. The Pool Operator and the Grower agree that the Parties are not required to disclose any information of the kind referred to in section 275(1) of the PPSA.
- 11.6. If there is any inconsistency between the Pool Operator's rights under this clause and its rights

under Chapter 4 of the PPSA, this clause prevails.

- 11.7. Terms used in this clause 11 have the same meaning as in the PPSA.

12. Termination

- 12.1. This Master Agreement may be terminated:
 - (a) by mutual agreement where both Parties agree that such termination should take place - termination in this instance occurs at the time mutually agreed; or
 - (b) by the Pool Operator by written notice upon the occurrence of an Event of Default; or
 - (c) in accordance with Clause 14.5.

13. Events of Default

- 13.1. The happening of any of the following circumstances will constitute an Event of Default:
 - (a) the Grower fails to pay any money payable to the Pool Operator under this Contract and that default is not remedied within 7 calendar days of written notice by the Pool Operator to the Grower;
 - (b) the Grower fails to comply with any of the Grower's obligations under this Contract and that default is not remedied within 7 calendar days of written notice by the Pool Operator to the Grower;
 - (c) the Grower is subject to an Insolvency Event; or
 - (d) a final judgment is entered against the Grower in any court of competent jurisdiction which judgment is not satisfied for 14 days from becoming final.
- 13.2. On the happening of an Event of Default as set out in clause 13.1, the Pool Operator may at its sole discretion do any one or more of the following:
 - (a) terminate this Contract, in which case, the Pool Operator's obligations to the Grower in respect of this Contract shall be at an end, but without prejudice to the rights and remedies that the Pool Operator may have against the Grower;
 - (b) refuse to accept any Grain of the Grower, in addition to and without prejudice to the rights of the Pool Operator to claim damages against, or under an indemnity from, the Grower;
 - (c) exercise any other power or right which the Pool Operator may have under this Contract or with respect to this Contract; and
 - (d) take any other action which the Pool Operator, in its absolute discretion, considers necessary, to protect obligations

incurred by it as a result of hedging operations.

14. Force Majeure

- 14.1. If either Party is unable by reason of an Event of Force Majeure to perform any obligation under the Contract, it must give the other Party prompt written notice with full particulars of the Event of Force Majeure and the extent to which it is likely to be unable to perform its obligations.
- 14.2. The obligation of the Party giving the notice will be suspended so far and so long as it is affected by the Event of Force Majeure.
- 14.3. The Party giving the notice under clause 14.1 must use its reasonable endeavours to mitigate the effects of the Event of Force Majeure.
- 14.4. Neither Party will be able to claim an Event of Force Majeure under this Contract on the basis of anything that could reasonably be known to exist as at the date of the Contract.
- 14.5. If the Event of Force Majeure continues for more than six (6) calendar months from the date of the notice given under clause 14.1, either Party may, in its discretion, terminate the Contract.

15. Limit of Liability and Indemnity

- 15.1. So far as the law permits:
 - (a) The Pool Operator will not be liable for any direct, indirect, consequential or any other loss, expenses or damage resulting from the negligence or alleged negligence of the Pool Operator or any of their servants or agents in the performance of their obligations under the Contract, however arising; and
 - (b) except as specified in the Contract, all conditions, warranties and representations, expressed or implied by statute, common law or otherwise, by the Pool Operator, are excluded.
- 15.2. The Grower shall indemnify and keep the Pool Operator indemnified against all actions, claims, proceedings, demands, liabilities, losses, damages, expenses and costs (including legal costs on a full indemnity basis) that may be brought against the Pool Operator or incurred by the Pool Operator as a direct or indirect result of any one or more of the following:
 - (a) any breach by the Grower of its obligations under this Contract;
 - (b) a failure of the Grain to comply with the required grade for the nominated Pool Marketing Program;
 - (c) contamination or infestation in the Grain;
 - (d) excessive pesticide levels in the Grain;

- (e) any wrongful, wilful or negligent act or omission by the Grower or its employees, agents or contractors;
- (f) any misrepresentation (including by statement, action or omission) by or on behalf of the Grower; and/or
- (g) any breach of warranty as contained in this Contract.

15.3. The Pool Operator will not be liable to the Grower in any circumstances whatsoever for loss of or damage to the Grain, including but not limited to loss or damage arising from defaults by purchasers of Grain.

15.4. The indemnities set out in this Contract survive termination and extend beyond the Pool Finalisation.

16. Representations and Warranties

16.1. The Grower represents and warrants as at the date of the Contract and at the time of each transfer of Grain to the Pool Operator that:

- (a) it has the legal and beneficial ownership in, and is entitled to dispose of, the Grain;
- (b) on the date on which title is to pass to the Pool Operator under this Contract, the Grain will not be subject to any liens, charges, security interests and/or encumbrances of any kind;
- (c) the Grain meets the Receival Standards for the Grower's nominated Pool Marketing Program;
- (d) it has full legal capacity and authority to enter into the terms of the Contract;
- (e) it is not the subject of an Insolvency Event;
- (f) no information that it has provided to the Pool is false or likely to be misleading;
- (g) it is acting for its own account, and has made its own independent decisions to enter into this Contract and as to whether this Contract is appropriate or proper for it based on the Grower's own judgment and upon advice from its advisers as it has deemed necessary;
- (h) it is not relying on any communication (written or oral) from the Pool Operator as investment advice or as a recommendation to enter into this Contract; and
- (i) it is capable of assessing the merits of an understanding (on its own behalf or through independent professional advice), and understands and accepts, the terms, conditions and risks of this Contract.

16.2. The Pool Operator is entitled to rely on the Grower's records set out in the NGR. The Pool Operator has no liability for any error contained in the NGR and it is the Grower's sole

responsibility to ensure information recorded on the NGR is correct.

- 16.3. The Grower acknowledges that the Pool Operator does not hold an Australian financial services licence and is not providing financial services to the Grower under or in relation to this Contract.

17. Law and Jurisdiction

- 17.1. The Contract shall be governed by the laws of the State of Victoria, Australia.
- 17.2. Any dispute arising out of or relating to this Contract, including but not limited to any alleged breach, termination, invalidity or subject matter thereof, shall be submitted to arbitration in accordance with the GTA Dispute Resolution Rules current as at the date of the Contract.

18. GST

- 18.1. Unless otherwise expressly stated, all amounts payable or consideration to be provided under this Contract is expressed exclusive of GST.
- 18.2. If GST is imposed on any supply made under this Contract or other obligation under this Contract, the supplier may in addition to the consideration, varied in accordance with Clause 18.3, recover an amount equal to the GST payable at the time of taxable supply.
- 18.3. If this Contract requires a Party to reimburse or indemnify the other Party for any expense, loss or outgoing ("**Reimbursable Expense**"), the amount required to be paid by the first Party will be the sum of:
- (a) the amount of the Reimbursable Expense net of input tax credits (if any) to which the other Party is entitled in respect of the Reimbursable Expense; and
 - (b) if the other Party's recovery from the first Party is a taxable supply, any GST payable in respect of that supply.
- 18.4. If GST is applicable, the supplier will provide a valid tax invoice or adjustment note at or before the time of payment or adjustment.
- 18.5. If the amount of GST paid or payable by the supplier on any supply made under this Contract differs from the amount of GST paid by the recipient by reason of the Commissioner of Taxation lawfully adjusting the value of the taxable supply for the purpose of calculating GST, then the amount of GST paid by the recipient shall be adjusted accordingly by a further payment by the recipient to the supplier or the supplier to the recipient as the case requires.
- 18.6. Notwithstanding any other term or condition of this Contract, the Pool Operator will only make a payment for GST to the Grower if at the time the payment is to be made the Pool Operator has either:

- (a) entered into a written agreement with the Grower authorising the Pool Operator to issue a recipient created tax invoice; or
- (b) received a tax invoice issued by the Grower in the form necessary to enable the Pool Operator to claim an input tax credit. Until one of the above has occurred, the Pool Operator will only pay the Grower a GST exclusive amount.

- 18.7. Pay As You Go instalments will be deducted from any payment to the Grower unless prior to the payment date the Grower has provided to the Pool Operator a valid Australian Business Number ("**ABN**").

- 18.8. In this clause the expressions "adjustment note", "consideration", "GST", "input tax credit", "supply", "tax invoice", "recipient" and "taxable supply" have the meanings given to those expression in the A New Tax System (Goods and Services Tax) Act 1999.

- 18.9. Except as expressly agreed in writing with the Pool Operator, the Parties agree that:

- (a) the Pool Operator can issue tax invoices in respect of the supply of Grain by the Grower to the Pool Operator;
- (b) the Grower will not issue tax invoices in respect of the above supplies of Grain the Grower to the Pool Operator;
- (c) the Grower represents that its business is registered for GST at the time of entering into this Contract and that the Pool Operator will be provided with the Grower's ABN;
- (d) the Grower will notify the Pool Operator if it ceases to be registered for GST;
- (e) the Pool Operator represents that it is registered for GST and will notify the Grower if it ceases to be registered or ceases to satisfy any of the requirements which enable it to issue a recipient created tax invoice; and
- (f) the Pool Operator acknowledges that it will not issue a document that would otherwise be a recipient created tax invoice on or after the date when the Pool Operator or the Grower has failed to comply with any of the requirements for the issue of recipient created tax invoices.

19. General

- 19.1. This Contract shall be deemed to have been entered into at Melbourne, Victoria.
- 19.2. The Grower may not assign, encumber or deal with any right under this Contract without the prior written consent of the Pool Operator.
- 19.3. The Pool Operator may assign, encumber or deal with any right under this Contract without the prior consent of the Grower.

- 19.4. Upon written request of the Pool Operator, the Grower must agree to the Pool Operator novating the Pool Operator's obligations under this Contract to a third party in substitution for the Pool Operator, provided that the incoming third party executes a deed of novation in favour of the Grower undertaking to be bound to this Contract in place of the Pool Operator. Upon execution of such a deed of novation the Pool Operator will be released from this Contract in respect of all obligations performed or to be performed under this Contract, and the incoming party may enforce this Contract against the Grower in its own right.
- 19.5. Each Party must promptly do whatever any other Party reasonably requires of it to give effect to this Contract.
- 19.6. A single or partial exercise, or waiver by a Party, of a right relating to this Contract does not prevent any other exercise of that right or the exercise of any other right. A Party is not liable for any loss, cost or expense of any other Party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.
- 19.7. Any provision of this Contract that is void or unenforceable may be severed from this document and the remaining provisions or parts of the provision of this document continue in force.
- 19.8. Time is of the essence under this Contract, except that no delay by the Pool Operator in exercising any right or power will operate as a waiver of that right or power.
- 19.9. A variation of any term of this Contract must be in writing and signed by the Parties.
- 19.10. Any indemnity, causes of action, dispute resolute provisions and any obligation of confidence under this Contract is independent and survives termination of this Contract. Any other term by its nature intended to survive termination of this Contract survives termination of this Contract.
- 19.11. This Contract states all the express terms of this Contract between the Parties in respect of its subject matter. It supersedes all prior discussions, negotiations, understandings and agreements in respect of its subject matter.
- 19.12. Neither this Contract nor any part of it is to be construed against a Party on the basis that the Party was responsible for its drafting.
- 19.13. A reference in this Contract to legislation or a legislative provision includes any statutory modification, or substitution of that legislation or legislative provision and any subordinate legislation issued under that legislation or legislative provision.

20. Confidentiality

- 20.1. Subject to clause 20.2, if a Party provides Confidential Information to another Party either:
- (a) during the course of negotiations in relation to or in the performance of this Contract; or
 - (b) for the purpose of resolving any dispute,
- the recipient of that Confidential Information will treat that Confidential Information as confidential, the property of the provider of that information, and will use that information solely for the purpose of negotiating this Contract or resolving any dispute in accordance with this Contract.
- 20.2. A Party is only permitted to disclose Confidential Information:
- (a) to the extent necessary for the provision of advice from legal advisers, financiers, accountants or other consultants or professional advisers, provided they are under a legal obligation not to disclose the Confidential Information to any third party; or
 - (b) to the extent necessary to enable the operation of the dispute resolution provisions of clause 17.2; or
 - (c) if and to the extent required by law, provided that it first consults with the Party that provided the Confidential Information in relation to the manner and timing of that disclosure.

21. Definitions

Approved Storage Facility means a storage facility approved by the Pool Operator for the receipt or transfer (as applicable) of Grain.

Business Day means a day that is not a Saturday, Sunday or public holiday in Melbourne, Victoria.

Confidential Information means information exchanged between the Pool Operator and the Grower in relation to the business of those Parties that:

- (i) is by its nature confidential;
- (ii) is specified to be confidential by the person who supplied it; or
- (iii) is known, or ought to be known, by a person using or supplying it to be confidential or commercially valuable;

but excludes information that:

- (iv) is comprised solely of the name, address and contact details of a person; or
- (v) was in the public domain at the time when it was supplied; or

- (vi) subsequently becomes available other than through a breach of confidence or breach of this Contract; or
- (vii) was in lawful possession of the Party prior to being provided by the Party; or
- (viii) must be disclosed in accordance with statutory or other legal requirements; or
- (ix) ceases to be confidential in nature by any other lawful means.

Contract has the meaning specified in Clause 3.1.

Contractor means a person or entity who is engaged by the Pool Operator to conduct activities on behalf of the Pool Operator.

Delivery Period means the delivery period as specified in the Contract Confirmation.

Estimated Pool (EPR) Return means an estimate issued by the Pool Operator or its authorised contractor of the total proceeds from the sale of Grain delivered into the Pool quoted as an Australian Dollar amount per tonne Track price.

Estimated Silo Return (ESR) means the Pool Operator's Estimated Pool Return quoted at up country silo level, calculated as the EPR (quoted at Track level on East Coast and SA) less the applicable freight and any other costs for the respective silo.

Event of Force Majeure:

- (a) subject to (b), means war, riot or civil commotion, act of God, fire or explosion, flood or storm, landslide, lightning or earthquake, act of governmental or municipal authority, damage to or destruction of plant or equipment, strike or other industrial disturbance or any other cause which, by the exercise of due diligence, a Party is unable to prevent or overcome; and
- (b) does not include the loss of or failure to produce Grain due to production risks (for example due to weather, frost, hail, flood, fire, drought, disease or pests).

Final Pool Price means the amount (in Australian dollars) per tonne realised by the Pool Operator, upon Pool Finalisation, in respect of all grain delivered into a Pool.

Finalisation means the date on which the Final Pool Return is determined by Q Pools, unless otherwise notified in writing by Q Pools to the Seller, the determination will occur on or before 30 November 2021.

Grain means the grain delivered or transferred to, or to be delivered or transferred to, a Pool under this Contract.

Grower's Value in Pool has the meaning specified in Clause 5.1.

GTA means Grain Trade Australia www.graintrade.org.au

GST means any Goods and Services tax imposed or levied under the Australian GST Act, including any replacement or subsequent similar tax.

Insolvency Event means, in the opinion of the Pool Operator, the Grower is or will imminently:

- (a) cease to carry on business;

- (b) enter into liquidation;
- (c) have a controller, managing controller, liquidator, provisional liquidator, receiver, receiver and manager or administrator within the meaning of the *Corporations Act 2001* (Cth) appointed;
- (d) be unable to make a payment as that payment falls due and payable;
- (e) be wound up or have a petition presented or step taken for its winding up; or
- (f) the Grower, being a natural person, is being or will be declared bankrupt, or is having their estate assigned for the benefit of creditors.

In-Store Transfers means a delivery which takes place by way of notification by the Approved Storage Facility that it no longer holds the Grain on the Grower's behalf but on behalf of the Pool Operator.

Levy (s) means any industry, statutory or government levies including, without limitation, any endpoint royalties relating to the Grain.

Master Agreement means this agreement.

NGR has the meaning given in Clause 7.2.

Notice of Acceptance has the meaning specified in Clause 4.4.

Payment Grade means the grade of the Grain, as specified in the Contract Confirmation.

PBR means PBR in a plant variety as those terms are defined in section 3 of the *Plant Breeder's Rights Act 1994* (Cth).

Physical Delivery means a delivery of grain where the Grower delivers and unloads the grain at an Approved Storage Facility.

Pool Means a grouping of grain treated collectively by a Pool Provider for the purposes of marketing grain, grouped according to time of delivery, location, quality, grade or variety of grain or such other matters as determined by Q Pools. Sales and outcomes from other activities such as (but limited to) hedging and other risk management activities, are made in respect of each Pool and profits (and losses) are shared between the Pool Participants.

Pool Finalisation means when the Pool Operator calls the Pool closed after having sold all grain delivered into the relevant Pool and has received all funds and has paid all expenses in relation to those sales and the management of the Pool.

Pool Management Fee has the meaning specified in Clause 9.1.

Pool Expenses means any expense incurred by the Pool Operator in respect of the Grain, including but not limited to any cost, fee or charge, in respect of administration; management; brokerage; hedging; financing; freight; insurance; interest; receival, storage or handling, Levies, or other incidental expenses, but excluding the Pool Management Fee.

Pool Payment Type means the terms on which payment will be made by the Pool Operator to the Grower in respect of Grain accepted into a Pool.

PPSA means the Personal Property Securities Act 2009.

Purchase Money Security Interest has the meaning given in the PPSA.

Receival Standards means the grain receival specifications as published in the GTA Grain Trading Standards of that Season.

Reimbursable Expense has the meaning specified in Clause 18.3.

Season means the crop year of the Grain as set out in the Contract Confirmation.

Security means any lien, charge, security interest or encumbrances of any kind over or relating to the grain in a Pool.

Security Interest has the meaning given in the PPSA.

Schedule 1 – Pool Management Fee

A\$7 per mt, plus GST.