

PLUM GROVE HARVEST POOL CONDITIONS

Terms and Conditions

The following terms and conditions ("**Plum Grove Pool Conditions**") are incorporated into the Contract made between the Supplier and CBH Grain Pty Ltd ABN 39 089 394 883 ("**CBH Grain**") and formed upon the Supplier (or its representative) completing and submitting to CBH Grain a Schedule in a manner which specifies CBH Grain as the acquirer of the Grain, the Plum Grove Harvest Pool and the payment method.

1. Definitions and Interpretation

1.1 Definitions

Capitalised terms used in these Plum Grove Pool Conditions which are defined in the General Terms and Conditions have the meaning given in the General Terms and Conditions unless otherwise defined in these Plum Grove Pool Conditions.

"**Administration Fee**" means 0.75% of Net FOB per Tonne.

"**Advance Percentage**" means 62.5% or such higher percentage nominated by CBH Grain in its absolute discretion.

"**Contract**" means the contract evidenced by:

- a. the General Terms and Conditions;
- b. the Schedule;
- c. the CBH Record; and
- d. these Plum Grove Pool Conditions.

"**General Terms and Conditions**" means the general terms and conditions for CBH Grain's pool contracts which are current at the date of the formation of the Contract, as published on the Web Site.

"**Gross Plum Grove Harvest Pool Return**" means the amount per Tonne returned by the Plum Grove Harvest Pool after deduction of the Hedging Gains and Losses.

"**Harvest Percentage**" means 70% or such higher amount as nominated by CBH Grain in its absolute discretion.

"**Hedging Gains and Losses**" means gains or losses that the Plum Grove Harvest Pool incurs or benefits from through the hedging activities conducted on behalf of the Plum Grove Harvest Pool by CBH Grain and/or associated parties.

"**Management Fee**" means 1.25% of the Gross Plum Grove Harvest Pool Return.

"**Market Price**" means the applicable fair market price on a free on board basis at the Port which grain meeting the description of the Grain may be bought on the open market between willing but not anxious vendors and purchasers on the relevant day as determined by CBH Grain.

"**Plum Grove**" means Plum Grove Pty Ltd ACN 104 516 305, Australian financial services licence number 231163.

"**Plum Grove Harvest Pool**" means the Pool so named by CBH Grain to which the Supplier agrees to deliver the Tonnage pursuant to the Contract.

"**Schedule**" means the CBH Grain form entitled "Plum Grove Harvest Pool Schedule", the LoadNet® Nomination receipt or the Grain Purchase Contract Confirmation (as the case requires) forming part of the Contract.

"**Tolerance**" means the amount specified in the Special Conditions on the Schedule.

1.2 Interpretation

In these Plum Grove Pool Conditions unless the contrary intention appears:

- a. a reference to a person includes a reference to a body corporate;

- b. a reference to a paragraph or clause is a reference to a paragraph or clause in these Plum Grove Pool Conditions;
- c. a reference to these Plum Grove Pool Conditions or any other instrument includes any variation or replacement of them;
- d. if a word or phrase is given a defined meaning, any part of speech or other grammatical form of that word or phrase has a corresponding meaning; and
- e. the singular includes the plural and vice versa.

1.3 Inconsistency

In the event of any inconsistency between the provisions of the documents which constitute the Contract, the following documents will prevail in the following order:

- a. the Schedule;
- b. these Plum Grove Pool Conditions;
- c. the General Terms and Conditions; then
- d. the CBH Record.

2. No underwriting

The Supplier acknowledges that there is no underwriting available under the Contract and acknowledges that CBH Grain will have full recourse against the Supplier to recover:

- a. any overpayment made by CBH Grain to the Supplier; or
- b. the Amount Owing in the event that all Distributions for the Supplier's Nominations of Grain under the Contract are insufficient to entirely repay the Amount Owing in respect of those Nominations,

as the case may be.

3. Failure to Nominate Tonnage

3.1 Default

Failure to Nominate at least the Tonnage (less any applicable Tolerance) in accordance with the terms and conditions of the Contract ("**Wash Out**") is a default by the Supplier.

3.2 Entitlement to liquidated damages

If the Supplier defaults as set out in clause 3.1, CBH Grain may recover liquidated damages ("**Wash Out Fee**") from the Supplier calculated as follows:

- a. if the Supplier Washes Out on or before the 31st of October (if the Nominated Port Zone is Geraldton or Kwinana) or on or before the 30th of November (if the Nominated Port Zone is Albany or Esperance) immediately following the submission of the Schedule to CBH Grain the Washout Fee is \$25 (or such lesser amount as is specified by CBH Grain, in its discretion) multiplied by the number of Tonnes which the Supplier fails to Nominate in accordance with the terms and conditions of this Contract (the "**Undelivered Tonnage**") or \$200, whichever is greater;
- b. if the Supplier Washes Out after the 31st of October (if the Nominated Port Zone is Geraldton or Kwinana) or the 30th of November (if the Nominated Port Zone is Albany or Esperance) immediately following the submission of the Schedule and the Estimated Final Equity is greater than the Market Price, the Wash Out Fee will be \$200;
- c. if the Supplier Washes Out after the 31st of October (if the Nominated Port Zone is Geraldton or Kwinana) or the 30th of November (if the Nominated Port Zone is Albany or Esperance) immediately following the submission of the Schedule and the Estimated Final Equity is less than the Market Price, the Wash Out Fee will be the greater of:
 - (1) \$200.00; or
 - (2) the difference per tonne between the Estimated Final Equity on the next Business Day after the end of the Delivery Period and the Market Price

on the same day multiplied by the Undelivered Tonnage plus:

- (i) an amount equal to the amount which the Estimated Costs would have been payable for the Undelivered Tonnage (had the Undelivered Tonnage been Nominated) as at the day after the Delivery Period; and

3.3 Acknowledgement

The parties acknowledge that the liquidated damages in clause 3.2 represent an accurate estimate of the loss that CBH Grain and/or the Plum Grove Harvest Pool is likely to suffer if the Supplier Washes Out.

4. Consents

4.1 Consent to disclose information

The Supplier consents to CBH Grain releasing the following information to Plum Grove:

- a. name;
- b. address
- c. telephone number;
- d. facsimile number;
- e. email address;
- f. tonnes of each grain type contracted by the Supplier to the Plum Grove Harvest Pool;
- g. tonnes of each grain type delivered by the Supplier to the Plum Grove Harvest Pool; and
- h. payment method used (if any).

4.2 Consent to receive marketing information

The Supplier consents to receive marketing information from Plum Grove.