

## TERMS AND CONDITIONS

### 1. Overriding Application of Terms and Conditions

- 1.1 The terms and conditions set out in this document will apply to all participants in Flexi Grain Managed Pools;
- 1.2 Terms and Conditions will be published on the Flexi Grain website;
- 1.3 In delivering or transferring grain to Flexi Grain you consent to be bound by any changes to terms and conditions during the life of the pool from time to time;
- 1.4 The delivery or transfer by you or your authorised agent to a Flexi Grain Pool is entering into a binding agreement for the sale of that grain;
- 1.5 By entering delivering/transferring grain into a Flexi Grain pool you are confirming you are in the business of producing grain.

### 2. Operations

- 2.1 Flexi Grain will only accept grain in approved Bulk Handling Companies (BHC) as listed at [www.flexigrain.com.au](http://www.flexigrain.com.au)
- 2.2 Contracted grain must be transferred/delivered prior to the end of the Delivery Period for each respective pool - Flexi Grain reserves the right to change the Delivery Period of such pools;
- 2.3 The grain will be deemed to have been delivered when the Grower makes a physical delivery and it is registered against FXG GROUP PTY LTD or you perform an in store transfer to FXG GROUP PTY LTD at an approved BHC;
- 2.4 By delivering/transferring the grain you are declaring that you have authorised legal and beneficial ownership and that your ownership is free of all encumbrances;
- 2.5 Upon delivering/transferring and acceptance of the grain by FXG GROUP PTY LTD, you acknowledge that title and risk passes to FXG GROUP PTY LTD;
- 2.6 You are solely responsible for all costs and risks associated with the grain up until delivery/transfer;
- 2.7 The grain will be marketed and managed and future payments made to you in accordance with your selected Pool marketing program and terms and conditions;
- 2.8 Flexi Grain will manage and market the grain in each Pool as detailed in your chosen Pool Schedule as published by Flexi Grain from time to time and these terms and conditions. The sales schedules detailed in each Pool Schedule are indicative only and may be varied at any time. Flexi Grain retains absolute discretion for the timing of all grain sales;
- 2.9 You acknowledge that Flexi Grain cannot guarantee achieving any particular price for your grain;
- 2.10 You should be aware that Grain markets are influenced by a number of factors and can be volatile in nature and unless expressly agreed otherwise you have agreed to participate in the Pool on the understanding that Flexi Grain may enter into bank swaps, options and other derivatives such as foreign exchange, and price management tools including grain and port zone swaps in respect to generating the Pool return;
- 2.11 You accept that such trading may give rise to losses as well as profits, and you are willing to accept the risks of such trading, recognising the volatility of the markets in which grain trading takes place;
- 2.12 Flexi Grain will provide an Estimated Pool Return (EPR) to the Grower based on the market information available and will update the EPR at regular intervals over the life of the Pool;
- 2.13 From February each year Flexi Grain will provide updates on EPR's via Email to the participants;
- 2.14 The EPR is an estimate, and Flexi Grain does not warrant that the Final Pool Return will equal the pre-harvest or interim EPRs or any other amount;
- 2.15 EPRs are quoted as estimates only, based on the delivery of a particular grade and quality;

- 2.16 Your return will vary depending on the Pool and any finance costs, the actual grade and quality of your delivered Grain compared to the applicable receival standards and payment grades. There is no warranty that the Pool Return will equal the EPR, or any other benchmark. You should be aware that Grain markets are influenced by a number of factors and can be volatile in nature. Consequently, grain values will have the propensity to fluctuate throughout the life of a Pool;
- 2.17 Flexi Grain will endeavour to sell grain according to the Pool Schedule;
- 2.18 As grain markets are volatile Flexi Grain cannot guarantee the amount of grain to be sold each month according to the relevant Pool Schedule will be met, nor can Flexi Grain guarantee it will achieve a particular price.

### 3. Pool Management

- 3.1 From time to time the Pool Operator may operate any number of Pools. The terms associated with these Pools can be found within the 2020 Pool Schedule.
- 3.2 The Pool Operator has sole discretion as to the management of these Pools and may accept any quantity or type of grain into a given Pool and close a Pool at any time without notice or liability.
- 3.3 The Grower must pay the Pool Operator the Pool Management Fee for the management services associated with the Contract. This fee will be deducted from the first distribution from the Contract.
- 3.4 The Pool Operator may engage a Contractor to assist it to provide the Services. The cost of the Services provided by any Contractor will form part of the Whole of Pool Costs.
- 3.5 In addition to the Whole of Pool Costs, if the Pool Operator incurs Grower Specific Costs, then the Grower agrees that the Grower owes those Grower Specific Costs to the Pool Operator.
- 3.6 The Pool Operator will seek to accommodate a Grower request to exit any Pool prior to the Pool's natural expiry, but an early exit cannot be guaranteed and any exit remains at the discretion of the Pool Operator. Any additional administration cost associated with the early exit from the Pool will be at a cost to the Grower, and these costs will be referred to as the Early Exit Fee. Any early exit will be calculated at a 10% discount of the Estimated Pool Return at the time of being paid out.

### 4. Pooled Grain

- 4.1 On harvesting the Contracted Crop, the Grower must deliver all Contracted Grain in accordance with any direction given by the Pool Operator.
- 4.2 The Pool Operator will allocate the production from the Contract to one or more Pools that it deems appropriate.
- 4.3 Once the Contracted Grain has been allocated and contributed to the Pool, it will become part of the Pooled Grain and treated equally with all other grain contributed to that Pool.
- 4.4 The Pool Operator is responsible for selling the Pooled Grain. Subject to the Pool Operator may sell the Pooled Grain at any time and on any terms.

### 5. Trust

- 5.1 On receipt of any payments for the Pooled Grain, the Pool Operator will:
  - (a) set off the Whole of Pool Costs; and
  - (b) hold the Grower's Value in Pool or remaining portion thereof in trust for the Grower to be distributed in accordance with this Contract
- 5.2 The Grower unconditionally and irrevocably authorises the Pool Operator to apply the Grower's Value in Pool by way of Pool Distributions in the following order:

- (a) to pay out and discharge all additional monies outstanding to the Pool Operator, including but not limited to the Pool Management Fee and the Grower Specific Costs;
- (b) where applicable to pay any monies owed to the Security Holder(s). The Pool Operator will rely on the information from the Security Holder to determine the payment necessary to discharge the Security;
- (c) to pay the Grower the balance by crediting that amount to the payment details linked to the NRG in Item 7 of the Schedule.

5.3 If the Growers Value in Pool results in negative equity, the Grower will be responsible to repay any monies to bring the Grower Value in Pool to zero.

5.4

## 6. Sharefarmers

- (a) If you deliver to a Pool or enter into a Pool Contract and any consideration is part payable to you under a share-farm arrangement, you warrant that you have full authority and power to do so under the share-farm arrangement. You agree that where a person delivers Grain for that share-farm arrangement, that the person is authorised to do so on behalf of each party (including you) to that share-farm arrangement;
- (b) You must notify Flexi Grain immediately if:
- (c) the share-farm arrangements are terminated;
- (d) there is a change in the parties to the share-farm arrangement; or
- (e) there are any changes to the share-farm arrangement.

## 7. Pool Distributions

- 7.1 Subject to harvest progress, the Pool Operator intends to make a weekly Pool Distribution. As a minimum, the first Pool Distribution will be 60% of the net delivered value from the Contracted Grain received by FXG Group Pty Ltd.
- 7.2 The Pool Operator may pay one or more interim Pool Distributions in amounts and at times determined by the Pool Operator in its absolute discretion.
- 7.3 The Pool Operator intends to make the final Pool Distribution on or before the 25<sup>th</sup> day of September after harvest.
- 7.4 The Pool Operator is not responsible to the Grower for any loss suffered because of a delay in making a Pool Distribution.
- 7.5 Flexi Grain may use indexing methodology to recognise the time of entry and delivery site, which may result in a premium or discount allocated to the participants' final distribution.

## 8. Title

- 8.1 Title of Contracted Grain passes to the Pool Operator:
  - (a) when delivery is made by way of a Physical Delivery,
  - (b) when delivery is made by way of an In-Store Transfer

## 9. Failure to Deliver

- 9.1 If you fail to deliver all or part of the Contracted Grain by the Pool closing date then you will be deemed in default and Flexi Grain may exercise such rights as it deems necessary to best protect the interest of the Pool Participants; any actions taken shall be at Flexi Grain's discretion;
- 9.2 In the event you fail to deliver the Contracted Grain you will be charged the pool management fee calculated by the following formula  $[(A-B) \times (C)]$  where: A is the Contracted Grain, B is the quantity delivered, and C is Flexi Grain's Pool Management Fee.

- 9.3 The Pool Management Fee will be invoiced to you prior to the final distribution of the pool.

## 10. Non-Delivery of Expected Tonnage

- 10.1 In the event that the Grower fails to deliver the Contracted Crop Yield in accordance with the Expected Crop Yield for the Contracted Area, the Grower will, subject to Clause 15 be charged the Pool Management Fee in respect to the discrepancy between the Expected Crop Yield and the Contracted Crop Yield for the Contracted Area.

## 11. Tax

- 11.1 Unless otherwise stated, all Pool payment declarations and estimates are quoted exclusive of GST;
- 11.2 Flexi Grain warrants the tax effect or timing of assess ability of income that results from any payment made or owing in connection with a Pool. Any information relating to taxation contained in a Recipient Created Tax Invoice (RCTI) or Statement is general in nature which does not constitute tax advice and should not be relied upon as such. You should seek professional advice prior to any action being taken in reliance on any of the information provided in an RCTI or Statement. Any party that relies on the information does so at their own risk and Flexi Grain specifically disclaim all responsibility and liability (including, without limitation, for any direct or indirect or consequential costs, loss or damage or loss of profits) arising from anything done or omitted to be done by any party in reliance, whether wholly or partially, on any of the information set out in the RCTI or Statement;
- 11.3 By entering into this contract, the participant gives authority that Flexi Grain will supply a RCTI.

## 12. Lien

- 12.1 The Grower waives any claim to any form of Encumbrance over the Contracted Area or the Contracted Grain produced from the Contracted Area, whether arising at law, equity, or otherwise.

## 13. Force Majeure

- 13.1 If either party is affected or likely to be affected, by a Force Majeure Event the affected party must immediately notify the other party of that fact including:
- 13.2 full particulars of the Force Majeure Event;
- 13.3 an estimate of its likely duration;
- 13.4 the obligations affected by it and the extent on those obligations;
- 13.5 The steps taken or that the affected party proposes to take to rectify it.
- 13.6 An affected party must use its best endeavours to remove, overcome
- 13.7 or minimise the effects of that Force Majeure Event as quickly as possible.

## 14. Dispute Resolution

- 14.1 Any dispute or claim arising out of, relating to or in connection with the Contract which cannot be resolved between the parties, shall be resolved by arbitration in accordance with the GTA Dispute Resolution Rules.

## 15. Representations and Warranties

- 15.1 The Grower represents and warrants at the time of entering into this Contract that:
  - (a) the Grower is not insolvent and that if the Grower suffers an Insolvency Event the Grower will notify the Pool Operator immediately;
  - (b) the Grower consents to the Pool Operator releasing the Grower's Confidential Information to any Contractor, and to the owners and managers of the Contracted Crop or its agents in the event the Grower suffers an Insolvency Event;

- (c) any information that the Grower has provided to the Pool Operator is complete and not false or misleading;
- (d) there are no, and at a later date there will not be, Encumbrances over the Contracted Crop, other than the Security Holder(s) listed at Item 4 of the Schedule;
- (e) the Grower will have good right, title and interest in the Contracted Grain free from any Encumbrances over the Contracted Crop or the Grower, other than the Security Holder(s) listed at Item 4 of the Schedule, the Grower will provide evidence to satisfy the Pool Operator that these Encumbrances do not extend to the Contracted Grain;
- (f) title to the Contracted Grain delivered by the Grower will transfer to the Pool Operator in accordance with clause 8;
- (g) the Grower has complied with the Receival Standards stipulated at clause 25;
- (h) the Grower has read and understood these terms and conditions and the Grower has not relied on any statement, representation or warranty in relation to the Contract other than as set out in these terms and conditions;
- (i) if the Grower entered into the Contract in the capacity of a trustee, the Grower has full authority and power to do so under the trust instrument.

## 16. Indemnities and Limitation of Liability

- 16.1 The Grower agrees to indemnify and hold harmless the Pool Operator and any Contractor making a claim though it against all suits, proceedings, actions, claims, demands, costs and expenses (including legal costs on an indemnity basis) arising from or in connection with:
- (a) any person, other than the Pool Operator, claiming an interest in the Contracted Grain delivered by the Grower or the proceeds of sale, regardless of whether or not the Grower has notified the Pool Operator of such an interest;
  - (b) the Grower's failure to deliver the Contracted Grain under the Contract;
  - (c) discharging any Encumbrance that affects the Contract [other than the Security];
  - (d) for all Grower Specific Costs;
  - (e) any breach of this Contract;
  - (f) any representations, warranty or statement made or repeated by the Grower that is untrue or misleading (whether by omission or otherwise).
- 16.2 Except as these terms and conditions specifically state, this Contract does not include by implication any other term, condition or warranty in respect of the quality, fitness for purpose, merchantability, acceptability, description or performance of the Services, or any contractual remedy for their failure.
- 16.3 If the Grower is a consumer, nothing in this Contract restricts limits or modifies the Grower's rights or remedies against the Pool Operator for failure of a statutory guarantee under the ACL.
- 16.4 Except to the extent of any liability imposed by the ACL, the Pool Operator is not liable:
- 16.5 to the Grower in any way arising under or in connection with the provision of the Services;
- 16.6 for any indirect or consequential losses or expenses suffered by the Grower or any third party, howsoever caused, including but not limited to loss of turnover, profits, business or goodwill or any liability to any other party.
- 16.7 Nothing in this Contract is to be interpreted as excluding, restricting or modifying the application of any State or Federal legislation applicable to the supply of goods and services which cannot be excluded, restricted or modified.
- 17.1 Subject to clauses 17.2, and 21.3, a party (**Recipient**) receiving Confidential Information from the other party (**Discloser**) shall not, at any time except by the direction of the Discloser and except insofar as may be reasonably necessary for the performance of this Contract, divulge either directly or indirectly to any person or persons, company or companies for any purpose, any Confidential Information and shall at all times keep confidential all secrets of the Discloser and its subsidiary companies and/or joint ventures.
- 17.2 The Grower consents to the Pool Operator:
- (a) providing information about the Grower relating to this Contract, including without limitation, the value of the Pooled Grain, the timing and amounts of Pool Distributions and any breaches of the Contract by the Grower to any Contractors, and any of the Pool Operator's associated entities;
  - (b) the terms of the Contract to its accounting and legal advisers and lending institutions as it deems necessary or appropriate.
- 17.3 The Grower must only use the Report to obtain the Services and the Grower acknowledges that the Report is provided to the Grower with regard to the specific circumstances of the Grower.

## 18. Communication

- 18.1 All communications in connection with this Contract must be in writing and sent to the parties' nominated addresses set out in Item 27 of the Schedule or via the NGR nominated email address.

## 19. Waiver

- 19.1 The Pool Operator's failure to enforce any of these terms shall not be construed as a waiver of any of the Pool Operator's rights.

## 20. Severability

- 20.1 If a clause is unenforceable it must be read down to be enforceable or, if it cannot be read down, the term must be severed from the terms, without affecting the enforceability of the remaining terms.

## 21. Assignment and Variation

- 21.1 The Grower cannot assign any of its rights or obligations under this Contract without prior written consent from the Pool Operator.
- 21.2 The Pool Operator may assign, charge, deal with or sub-contract any or all of its rights and obligations under this Contract upon notice to the Grower.
- 21.3 Where the Pool Operator assigns or sub-contracts any or all of its rights and obligations under this Contract to a Manager pursuant to clause 25.2:
- (a) the Pool Operator may do so on terms that provide for its rights and obligations under this Contract to be further assigned or sub-contracted;
  - (b) notwithstanding clause 17.1, and subject to the Manager agreeing in writing to observe the obligations of confidentiality set out in clause 21 of this Contract as if those obligations were binding on it, the Pool Operator may:
    - (i) provide the Manager with a copy of this Contract; and
    - (ii) make disclosure of such Confidential Information belonging to the Grower as it considers necessary to ensure the Manager can provide the Services and otherwise give effect to the assignment or sub-contract; and
  - (c) the Grower agrees to co-operate, deal, liaise or otherwise interact with the Manager under the terms of this Hectare Contract as though the Manager is the Pool Operator.
- 21.4 The Pool Operator may vary the terms and conditions at any time. Growers will be notified of any variation by the

Pool Operator in writing. Any amendment will apply after the date of notice.

## 22. Jurisdiction

- 22.1 The interpretation and construction of the Contract shall be governed and determined in accordance with the law of the State of Victoria and the parties shall submit to the exclusive jurisdiction of the courts of that State.

## 23. Delivery Requirements

- 23.1 The Grower must at its cost deliver the Contracted Grain to the Nominated Site, by way of Physical Delivery or In-Store Transfer to FXG GROUP PTY LTD as soon as reasonably practicable after completion of harvest of the Contracted Area and, subject to seasonal conditions, prior to the 31<sup>st</sup> day of January 2021.
- 23.2 The Grower must deliver or transfer the Contracted Grain in accordance with any direction given by the Pool Operator, while making reference to the Contract number identified in Item 8 of the Schedule.

## 24. Weight

- 24.1 The weight of the Contracted Grain delivered to the Pool Operator will be determined according to the original tickets produced by the bulk handling company at the Nominated Site.

## 25. Receival Standards

- 25.1 The Grower will ensure that the Contracted Grain delivered to the Pool Operator:
- complies with CBH and/or Grain Trade Australia's receival standards for the Contracted Grain as updated from time to time and
  - meets relevant State and Federal pesticide treatment legislation or standards in relation to pesticide in grains intended for stock feed or industrial purposes.

## 26. Right to Reject Grain

- 26.1 The Pool Operator may refuse to accept a delivery of the Contracted Grain, or where a delivery has been made, may reject the Contracted Grain if:
- the Grower has committed a material breach of this Contract. Any breach of Clause's 15, 27, or 32 will be taken to be a material breach; or
  - the Grain is not of an acceptable quality
- 26.2 Where the Contracted Grain is rejected, the Pool Operator may at its discretion;
- require the Grower to collect the rejected Contracted Grain at its cost; or
  - return the Contracted Grain to the Grower at the Grower's cost and risk.
- 26.3 If the rejected Contracted Grain has been physically merged with other grain, an amount of equivalent grain as the Pool Operator so determines may be returned or collected.
- 26.4 The Pool Operator or its agent will not be required to hold any rejected Contracted Grain beyond a period of 30 days from the date of notification that the rejected Contracted Grain must be collected. All Contracted Grain held beyond that period will be at the Grower's cost and risk.

## 27. Hectare Contract

- 27.1 The Hectare Contract Terms and Conditions 27 to 32 only relate to the Grower who has a Contracted Area as detailed in Item 2.

## 28. Managing Expected Tonnage and Production Issues

- 28.1 The Grower must notify the Pool Operator immediately if the Grower becomes aware of anything negatively

affecting, or likely to negatively affect, the quality or yield of the Contracted Crop.

- 28.2 Upon receipt of notification in accordance with clause 28.1 the Pool Operator may seek justification from the Grower explaining the cause of the discrepancy between the Expected Crop Yield and the Contracted Crop.

- 28.3 If the Pool Operator deems that the justification provided from the Grower for the yield discrepancy in accordance with clause 28.1 is not satisfactory, the Pool Operator may further investigate the discrepancy by engaging, at the Grower's cost, an Agronomist to provide a third party yield estimate. This Agronomist Yield estimate will be deemed final and conclusive for all parties.

- 28.4 Without limiting clause 28.1, the Grower must notify the Pool Operator within 24 hours if the whole or any part of the Contracted Crop is destroyed, including without limitation, by flood, frost, fire, hail or spray drift.

- 28.5 Upon receipt of notification in accordance with clause 28.4 the Pool Operator will engage, at the Grower's cost, an Agronomist to determine the tonnage of Contracted Grain destroyed.

- 28.6 Where the Pool Operator has engaged a Contractor to assist in managing and monitoring the Grower's Contracted Area, the Grower must consult and communicate with the Contractor and follow the reasonable directions of the Contractor to fulfil this Contract.

## 29. Hay

- 29.1 The Grower may cut the Contracted Area for hay only if all requirements set out in Clause 29 are met.

- 29.2 Subject to Clause 29.1, the Pool Operator and the Grower must determine and agree to the Expected Crop Yield of grain from the Contracted Area.

- 29.3 If the Pool Operator and the Grower cannot reach an agreement as to the Expected Crop Yield for the Contracted Area in accordance with Clause 29.2, the Grower agrees that the Pool Operator will engage an Agronomist, at the Grower's cost, to provide the Expected Crop Yield, which will be deemed final and conclusive for all parties.

- 29.4 The Grower will be charged the Pool Management Fee in relation to the Expected Crop Yield.

- 29.5 Any Security Holder(s) listed in Schedule 4 must provide written consent to the Pool Operator that the Security Holder(s) relinquish their security over the Contracted Crop.

## 30. Security Holder(s) (if applicable)

- 30.1 The following terms and conditions 30 to 32 only apply if the Grower nominates a Security Holder(s) in Item 4 of the Schedule.

## 31. Contract Security Holder(s)

- 31.1 On signing of the Contract, the Grower warrants they have exercised their option with the Security Holder(s).

- 31.2 The Grower must provide the Security Holder(s) with the Contracted Crop as security.

- 31.3 Any outstanding amounts owed by the Grower to the Security Holder(s) at any time of distribution must be repaid in accordance with clause 5.2(b) and 5.2(a) before any distribution is made to the Grower.

- 31.4 The Pool Operator will liaise with the Security Holder(s) to determine the amounts owed by the Grower to the Security Holder(s).

## 32. Crop Maintenance

- 32.1 From the date of this Contract the Grower must;
- manage the Contracted Crop in accordance with best farming practice;
  - use all reasonable endeavours to maximise the quality and quantity of the Contracted Crop;
  - harvest the Contracted Crop in an efficient and timely manner;
  - subject to seasonal conditions, ensure all grain from the Contracted Crop is delivered to the pool

- (e) and the Nominated Site before the 31<sup>st</sup> day of January 2021
- 32.2 Where the Pool Operator has engaged a Contractor to assist in the monitoring of the Contracted Crop, the Grower must;
- (a) consult with the Contractor in respect of the management and progress of the Contracted Crop;
  - (b) allow the Contractor access to the Contracted Area as required to inspect the Contracted Crop.

## DEFINITIONS

**ACL** means the Australian Consumer Law schedule to the Competition and Consumer Act 2010

**Contract** means the Contract between Flexi Grain and the Grower for the delivery of all grain grown from a specified Contracted Area into a grain marketing pool.

**Contracted Crop** means the crop grown by the Grower on the land comprising the Contracted Area.

**Contracted Grain** means the grain that is grown or harvested from the Contracted Crop.

**Contracted Area** means the land area contracted in the Hectare Contract on which the Contracted Crop is grown.

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

**Early Exit Fee** refers to the fee of \$500 + GST that the Grower must pay to Flexi Grain in the event that the Grower leaves a Pool prior to the expiration of this Hectare Contract.

**Encumbrance** means any charge, lien, mortgage, pledge, assignment by way of security, secured interest, title retention arrangement, preferential right or trust arrangement or any arrangement having the same or equivalent effect in favour of a third party and includes a security interest under the PPSA.

**Estimated Pool Return** means Flexi Grain's or its contractor's estimate of the total proceeds from the sale of Contracted Grain delivered into the Pool quoted as a dollar amount per tonne Free in Store (FIS) and adjusted for individual grade differentials as detailed in Item 3 of the Schedule.

**Expected Crop Production** means the Agronomist Yield Expectation multiplied by the Contracted Area.

**Final Pool Price** means, in respect of a specific grade of wheat, the Gross FOB Pool return less Whole of Pool Costs, divided by the total tonnage of grain of that grade delivered into the Pool.

**Force Majeure Event** means an act of war or terrorism, civil commotion or riot, industrial action or a failure of a public utility or common carrier which renders it impossible for the Grower to fulfil some of the Grower's obligations under this Area Based.

**Harvest Contract** means the Contract between Flexi Grain and the Grower for the delivery of all grain committed in a fixed tonnage contract to a grain marketing pool.

**Harvest Terms Facility** means the terms provided on inputs to a Grower via a third party Security Holder.

**Grower** means the Grower of this Contract.

**Grower's Value in Pool** means the total gross proceeds from the sale of the Contracted Grain less the Whole of Pool Costs attributable to the Contracted Grain.

**GTA** means Grain Trade Australia [www.graintrade.org.au](http://www.graintrade.org.au)

**Insolvency Event** is when:

- a) a natural person and becomes bankrupt or enters into any scheme of arrangement with or for the benefit of his or her creditor; or
- b) when a corporation becomes insolvent or is made subject to an application for winding up or resolves to wind up voluntarily (other than for the purposes of a solvent reconstruction), or has a receiver (or similar functionary) or an administrator appointed in respect of any of its assets, or ceases to carry on business or enters into a composition or arrangement with its creditors generally.

**In-Store Transfers** means a delivery which takes place by way of notification from the bulk handler that it no longer holds the grain on the Grower's behalf but on behalf of FXG Unit Trust Pty Ltd.

**NGR Card** means the Grower's National Grower Register Card (NGR Card).

**Nominated Site** means the site approved by Flexi Grain to which the Contracted Grain must be delivered.

**Pool Distribution** means distributions associated to the delivered pooled grain.

**Pooled Grain** means all grain contributed to the Pool.

**Pool Management Fee** means the fee collected by Flexi Grain for the management of the Pool.

**Pool Schedule** means the schedule associate to these Terms & Conditions associated to the chosen Pool.

**PPSA** means the Personal Property Securities Act 2009.

**Physical Delivery** means a delivery of grain where the Grower delivers and unloads the grain at the Nominated Site.

**RCTI** means Recipient Created Tax Invoice.

**Security Holder(s)** means the parties listed as the security holder(s)

**Security** means any security held by the Security Holder relating to the Harvest Terms Facility.

**Services** means the services supplied by Flexi Grain to the Grower including without limitation all services provided in relation to establishing, managing, operating and utilising a pool to pool, hold, market, sell and supply grain.

**Whole of Pool Costs** means all costs incurred by Flexi Grain in the management and sale of a Pool quoted as a dollar amount per tonne including without limitation, brokerage, administration fees, risk management fees, insurance and marketing costs, storage, handling and transport costs, grain drying charges if applicable, inventory finance costs if applicable but excluding the Pool Management Fee.