

PURCHASE OPTION PROCEDURES

PART A – GENERAL TERMS AND CONDITIONS

1. Introduction

1.1. Introduction

Louis Dreyfus Purchase Options service is operated by Louis Dreyfus at all Louis Dreyfus Facilities. Part A of the Purchase Options Procedure sets out the general terms and conditions that apply to, and are binding for, Clients when using the Louis Dreyfus Option service. Part B of the Purchase Options Procedure a step by step guide for the uploading and managing of Purchase Options via the Louis Dreyfus Service Centre.

Clients are advised to enter their Purchase Options as soon as practicable to avoid transmission delays that may occur from time to time when using internet facilities. Louis Dreyfus will not be held liable where delayed transmission of information prevents the successful entry of Purchase Options to the Louis Dreyfus Service Centre.

1.2. Definitions

In this Schedule:

Effective Date means the date on which the Client wishes a Purchase Option to take effect.

Effective Period means the period for which the Client requests the Purchase Option to be valid.

Facility or Facilities means any commodity receipt, storage and handling facilities used by Louis Dreyfus in connection with the provision of Receipt or other Services to the Client, including the Upcountry Facilities and the Port Terminal.

Harvest Duration means the period from 1 October to 28 February.

Port Terminal means the Company's seaboard terminal at 18-20 Enterprize Road West Melbourne or such other port terminals as may be operated by the Company.

Posted Price means the purchase price offered by the Client in a Purchase Option.

Purchase Option means either a cash price, structured product or a pool option for a grade of a commodity offered, or to be offered, to Growers by the Client for the purchase of a commodity in accordance with the relevant documents published on the Company website at the time the commodity is Received.

Receipt means the process of testing, weighing, tipping, inwardly elevating and placing the Commodity into the Facilities on behalf of a Client. "Receive" has a corresponding meaning.

Tonnage limit means the total tonnage that can be applied to a Purchase Option.

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Upcountry Facility means a Company facility for Receiving and storage of Commodities but excluding the Port Terminal.

2. Creating a Purchase Option File

- 2.1. All Purchase Options must be uploaded and managed by Clients via the Louis Dreyfus Service Centre <http://www.emeraldgrain.com/service-centre/>. For security reasons, the Client must obtain password access for each person whom it wishes to access the system on its behalf. Purchase Options must be formatted in accordance to the directions outlined in Part B.
- 2.2. If the Louis Dreyfus Service Centre remains unavailable for an extended period, following advice from Louis Dreyfus, Purchase Options may be emailed to au-go-customerservice@ldc.com for processing Dreyfus staff.

3. Uploading Purchase Options via Louis Dreyfus Service Centre

- 3.1. Purchase Options are entered by as a file upload. The file upload must be in the electronic format prescribed by Louis Dreyfus and uploaded in accordance to the instructions outlined in Part B.
- 3.2. Louis Dreyfus reserves the right to withdraw the availability of this service from time to time for routine maintenance or to deal with any issue that arises. Louis Dreyfus will advise Clients at least 24 hours prior to the service being withdrawn for routine maintenance. If the service is withdrawn for any other reason, Louis Dreyfus will endeavour to advise Clients of the unavailability of the service prior to the closure of entry for each affected day.

If the Louis Dreyfus Service Centre is unavailable Louis Dreyfus will advise Clients of how prices can be uploaded manually.

- 3.3. In uploading Purchase Options the following rules apply:
 - (a) Purchase Options may be submitted at any time during the period determined by Louis Dreyfus as the Harvest Duration.
 - (b) Purchase Options can be withdrawn or changed by the Client at any time once submitted.
 - (c) The format of submitted Purchase Options must adhere to the guidelines outlined in Part B. Clients are required to record all the applicable details including the Purchase Option Code, the Commodity, Grade, Site, Price, Tonnage limit and the Effective Date for each Purchase Option. The Effective Period must only be recorded if applicable. (Note: It is preferable that all Pool Purchase Options remain open until their subsequent closure).
 - (d) The Client is responsible for ensuring the successful submission of all Purchase Options.
 - (e) The Client must provide Louis Dreyfus, on request, with any information that Louis Dreyfus reasonably requires to clarify any matter relating to the Client's Purchase Options. If Louis Dreyfus requests any information under this clause, it may withhold publication of the Purchase Option until the information is provided.

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- (f) Louis Dreyfus has no liability to the Client in regards to claims arising from any faulty email or fax transmission, illegibility of figures, corruption of electronic data, or any other issues that prohibit the successful entry or submission or publication of a Purchase Option.

4. Quotation of Base Purchase Options

- 4.1. All Posted Prices must be offered (and will be published on the Client's behalf) on a delivered site basis (i.e. excluding all administration, freight, receipt and storage and handling charges) exclusive of GST. Louis Dreyfus charges (including, but not limited to Receipt Service and Storage Fees) will be directly charged to the Client by Louis Dreyfus under the Clause 11 and Schedule A of the Louis Dreyfus Grain Storage and Handling Agreement.
- 4.2. To ensure a fair and equitable service is offered to Growers, Clients must outline in the delivered site price the cumulative cost of all other deductions (exclusive of GST) that will impact upon the Client's Purchase Options (e.g. underwriting, financing fees etc.).
- 4.3. Louis Dreyfus will not post a description for a Purchase Option that is a pool and structured product. The description of the pool or structured product will be posted on the website.

5. Managing Purchase Options

5.1. Updating Purchase Options

The Client may increase or decrease a Purchase Option Price or Tonnage limit at any time during its Effective Period. Clients can enter the change into the Client Portal – refer to *Updating a Purchase Option Price* in Part B.

5.2. Withdrawal

- (a) The Client may withdraw a Purchase Option at any time during its Effective Period. Clients can manually enter the withdrawal in the Louis Dreyfus Service Centre.
- (b) The Client may withdraw a Purchase Option on the effective day (known as intra-day withdrawals). Intra-day withdrawals become effective immediately they are entered into the Louis Dreyfus Service Centre.
- (c) An intra-day Purchase Option withdrawal may be reinstated by the entry of a new Purchase Option by the Client in the Louis Dreyfus Service Centre or the re-submitting of the Purchase Option at a different value.
- (d) A Purchase Option will be withdrawn once the Tonnage limit set by the Client has been reached.
- (e) The Client indemnifies Louis Dreyfus against any liability, direct or indirect, that Louis Dreyfus incurs following the withdrawal of a Purchase Option and release Louis Dreyfus from any such liability to the Client itself.

6. Tonnage Limits

- 6.1. A Client can specify a maximum Tonnage limit for a Purchase Option that all deliveries and transfers are validated against.
- 6.2. Once a completed grower delivery exceeds the tonnage limit one additional grower delivery will be accepted before the Purchase Option is withdrawn.

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- 6.3. Grower deliveries that are in progress (i.e. have already selected the Purchase Option and are in the delivery process) will receive that Purchase Option, irrespective if the tonnage limit was received during that time.
- 6.4. The Procedure for setting tonnage limits for a Purchase Option is detailed in Clause 4.

7. Warehouse Transfer to Purchase Options

- 7.1. A Client can elect to participate in warehouse to Daily Cash Purchase Option transfer by requesting Louis Dreyfus to establish a warehouse to cash capability.

8. Prices on Weighbridge Tickets

- 8.1. Where applicable, the price per tonne will be recorded on weighbridge tickets by Louis Dreyfus staff based on the actual information supplied to the Louis Dreyfus Service Centre.
- 8.2. If there is a discrepancy between the price recorded on a weighbridge ticket and the Posted Price the Grower will be paid the Posted Price at the time of delivery.

9. Operational Constraints

- 9.1. Where a site reaches its storage capacity for a particular Grade or Commodity, Louis Dreyfus may, at its option, remove some or all of the Client's Purchase Options for that Grade or Commodity or decline to accept any more Purchase Options for that Grade or Commodity (or both).

10. Purchase Option Reporting

- 10.1. As a service to Clients, information of all the Purchase Options entered is available for viewing on the Client Portal – refer to *Creating Purchase Option Reports* in Part B.
- 10.2. As a service to Growers, a list of all the Purchase Options for all Clients will be made available on the Louis Dreyfus Grain Mate website www.grainmate.com.au. This facility will enable viewing of currently available Purchase Options.
- 10.3. Growers will also receive a daily email of all their respective deliveries.
- 10.4. Louis Dreyfus does not warrant the accuracy of the information and has no liability to the Client for any inaccuracy or other shortcoming in the information.

11. Service Guarantee

- 11.1. If:
 - the published Posted Price exceeds the actual price submitted by the Client; and
 - the inaccuracy was caused by Louis Dreyfus error in publishing data provided by the Client through the Louis Dreyfus Service Centre Method or the Entry by Louis Dreyfus Method

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then, Louis Dreyfus will compensate the Client under clause 11.2.

- 11.2. Louis Dreyfus will compensate the Client under clause 11.1 by paying the difference between the Posted Price and the submitted price up to \$10.00 per tonne, capped at \$5,000 per any one error occurring, with a cumulative seasonal cap of \$10,000.
- 11.3. Except as provided in clause 11.2, Louis Dreyfus has no liability to the Client for errors in publishing a Purchase Option.

12. Warranty

The Client warrants to Louis

Dreyfus that information provided to Louis Dreyfus by the Client will be correct and accurate; and

- The Client will purchase Grain under the Purchase Options notified to Louis Dreyfus in accordance with the terms of this Procedure.

13. Release

Subject to clause 12 above, the Client releases Louis Dreyfus from any liability in respect of the failure of Louis Dreyfus to post, publish or remove Purchase Options in a timely manner or at all, or in accordance with the instructions of the Client.

14. Communication Protocols

- 14.1. If Louis Dreyfus receives an entry or any other communication that relates to a Purchase Option and purports to come from the Client either:
- via the Louis Dreyfus Service Centre from a person using the Client's password; or
 - by email from an address in the Client's domain,

Louis Dreyfus is entitled to treat the communication as having come from the Client with the Client's authority.

- 14.2. If Louis Dreyfus is entitled to act on Purchase Options purportedly submitted by the Client, and if the instructions were not in fact issued by or with the authority of the Client, the Client indemnifies Louis Dreyfus against any losses, damage, costs or expenses incurred by Louis Dreyfus in reliance on such instructions.

15. Refusal to Publish

Despite anything contained anywhere in this Procedure, Louis Dreyfus reserves the right to refuse to publish a Purchase Option if, in the reasonably held opinion of Louis Dreyfus, the submitted Purchase Option is inconsistent with industry practice or is otherwise likely to mislead or deceive Growers. Louis Dreyfus has no liability to the Client arising from Louis Dreyfus refusal to publish pursuant to this clause.

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PART B – MANAGING PURCHASE OPTIONS

The following instructions are aimed to help clients manage the process of uploading and amending purchase options for sites within the Louis Dreyfus Grain network. Instructions for creating purchase option files, uploading files and increasing, withdrawing and resubmitting active purchase options are detailed within this document.

In order to post purchase options within the Louis Dreyfus Grain network a client must be registered in the Louis Dreyfus Grain Service Centre and subsequently have access to the client portal (<http://portal.emeraldgrain.com/Portal/Login/Index>).

1. CREATING A PURCHASE OPTION FILE

Purchase options, uploaded into the Louis Dreyfus Grain client portal, require to be presented within a CSV file format. A Purchase Options CSV File must abide to the layout specified within the below rubric and include certain character validations within each column.

Column	Field	Format	Description	Validation
A	TRANSACTION TYPE	2 characters	Constant value for Detail Record	Must be text and equal RP
B	SEASON	2 characters	Set to the first two digits of an abbreviated season code.	Must be an integer and match the first two digits of a season code. i.e. 21 for 21/22 season
C	SITE	3 characters	Site short code: ARD – Ardlethan COL – Coolamon ELM – Elmore GOO – Goolgowi NUL – Nullawil ROC – The Rock TOC – Tocumwal WOO - Woorinen	Must be text and match a Site Code.
D	PRICE TYPE	2 characters	Selling Option	Must be text and match a Selling Option Type (See Purchase options codes tab on document “ Louis Dreyfus-Logistics -21-22 Client-Harvest-Information ” on Emerald website.Client downloads.
E	COMMODITY	3 characters	Commodity short code	Must be text and match a Commodity Code
F	GRADE	4 characters	Grade short Code	Must be text and match a Grade Code (see Harvest Reference Data) i.e. AGP1

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G	FROMDATE	8 characters	Date Selling Option is to start from	Must be numeric between 7 to 8 digits and be in the format YYYYMMDD i.e. 20211105 for 5th November 2021
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H	FROMTIME	4 characters	Time Selling Option is to start from	Must be numeric between 1 to 4 digits and be in the format HHMM i.e. 0800 for 8am, 1330 for 1.30pm
I	BULK HANDLER CODE	5 characters	Short Code of Bulk Handler	Must be ABA for Louis Dreyfus Grain (former Australian Bulk Alliance)
J	CLIENT CODE	20 characters	Short Code of Client posting the Selling Option	Must match the Client Code registered within the Louis Dreyfus Grain Service Centre.
K	ACTION	1 character	Code of Action to be performed - A for Add C for Change D for Delete	Must be text and match either A, C or D
L	VOLUME TONNAGE	6 characters	Selling option volume tonnage	Can be blank.
M	RECEIVAL PRICE	Decimal(5,2)	Dollar amount for the Selling Option	May be blank if not a Cash Price. If a Cash Price then must be a number > 0 with no more than two decimal places. i.e. 210.00 for \$210/mt
N	TO DATE	8 characters	Date Selling Option is to finish	Must be numeric between 7 to 8 digits and be in the format YYYYMMDD i.e. 20191105 for 5th November 2019.
O	TO TIME	4 characters	Time Selling Option is to finish	Must be numeric between 1 to 4 digits and be in the format HHMM For Change & Delete the To Time must be set to a future time.
P	BLANK		Field is ignored	No Validation
Q	BLANK		Field is ignored	No Validation

It is important that when completing a Purchase Option CSV File that no column includes a heading title or filter and that the file content mirrors the layout captured below.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	RP	19 ELM	DC	WH	APW1	20191007	1900	ABA	EMERALD	A		500	301	20191007	2300
2	RP	19 ELM	DC	WH	ASW1	20191007	1900	ABA	EMERALD	A		500	302	20191007	2300
3	RP	19 ELM	DC	WH	AUH2	20191007	1900	ABA	EMERALD	A		500	303	20191007	2300

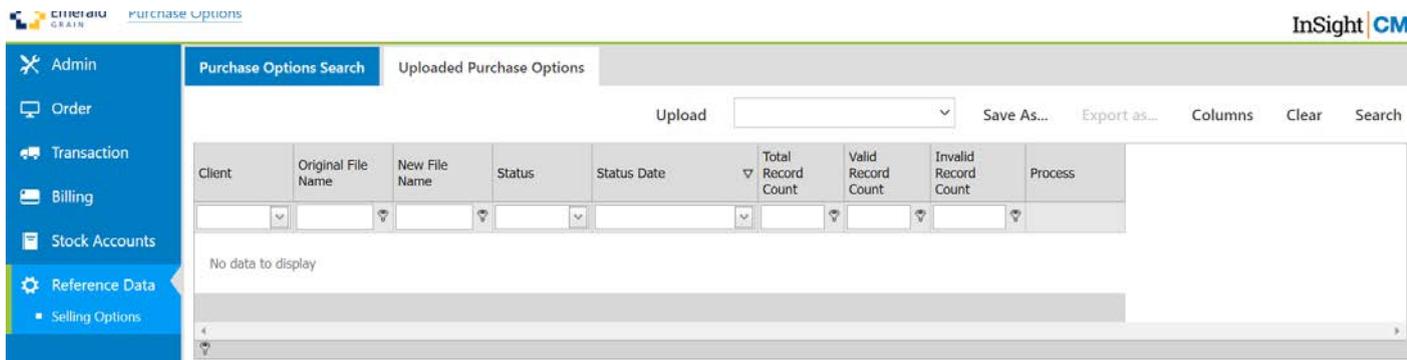
A template of a test Purchase Option CSV File, as well as the Harvest Reference Data, can be downloaded from the Louis Dreyfus Grain Client Downloads section of the website (<http://emeraldgrain.com/home/industry-store-and-move-grain/client-downloads/>).

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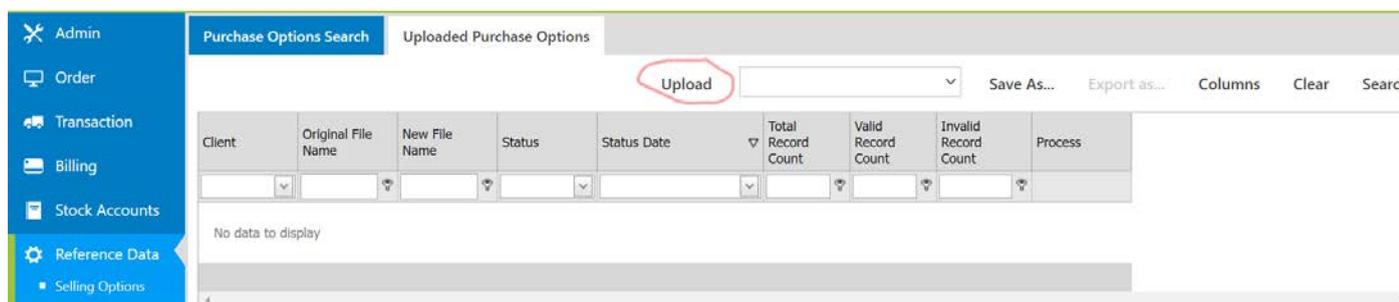
2. UPLOADING PURCHASE OPTIONS

A Purchase Options File must be uploaded via the client portal. In order to do so please follow the outlined steps below.

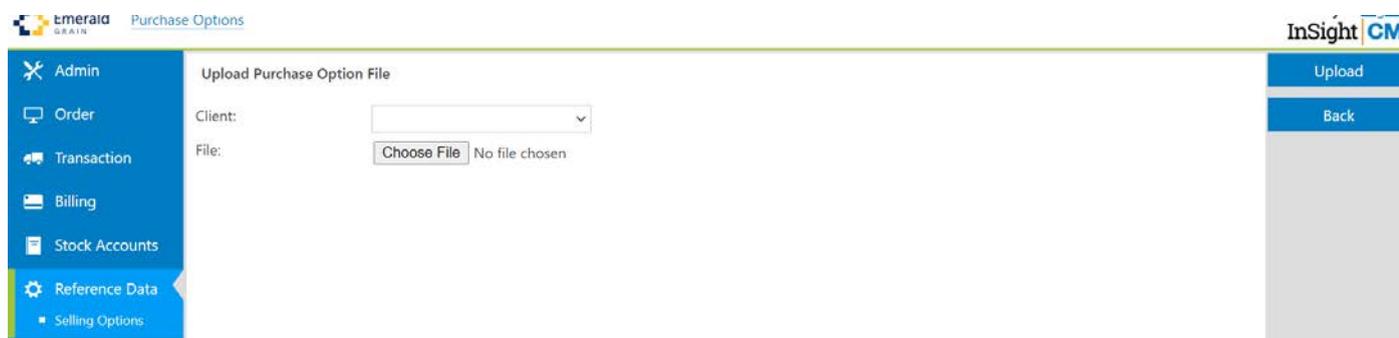
1. Log into the client portal and select the **Reference Data – Selling Options** heading. This option will redirect you to a new page where you are able to upload and manage your purchase options.



2. Click on the **Uploaded Purchase Options** tab. All previously posted Purchase Option Files will appear within the generated table.
3. Select the Upload option to proceed to the uploading screen of the client portal.



4. Select **Client and choose file** and insert the correct file with your chosen purchase options. Once the file has been selected, click on the **Upload** option.



5. To activate your uploaded Purchase Options select Search and then click the **Process** link for the respective Purchase Option line item.

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Admin | Order | Transaction | Billing | Stock Accounts

Purchase Options Search | Uploaded Purchase Options

Upload [dropdown] Save As... Export as... Columns

Client	Original File Name	New File Name	Status	Status Date	Total Record Count	Valid Record Count	Invalid Record Count	Process
EMERALDGRAIN	Emerald test 5.10.2021	EMERALDGRAIN	Uploaded	5/10/2021 1:25 PM	0	0	0	Process

- Once processed the client portal will analyse the file and identify all valid and invalid records respective to the uploaded file.

Emerald GRAIN | Purchase Options | InSight CM

Admin | Order | Transaction | Billing | Stock Accounts | Reference Data | Selling Options

Details | Valid Records | Exceptions

Reprocess | Save | Back

Uploaded File Name: **Emerald test. 5.10.2021.csv**
 Stored File Name: **EMERALDGRAIN-20211005141936.csv**
 Client: **EMERALDGRAIN**
 Total Record Count: **2**
 Valid Record Count (Including Overlaps): **2**
 Valid Record Count (Overlaps): **0**
 Exception Count: **0**
 Status: **Process Completed**

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- In order to complete the upload select the **Save** option.
- If the **Back** option is selected the current upload will remain unprocessed.

The screenshot shows the 'Valid Records' tab in the Emerald Grain system. The left sidebar contains navigation options: Admin, Order, Transaction, Billing, Stock Accounts, Reference Data, and Selling Options. The main content area displays the following details:

- Uploaded File Name: Emerald test. 5.10.2021.csv
- Stored File Name: EMERALDGRAIN-20211005141936.csv
- Client: EMERALDGRAIN
- Total Record Count: 2
- Valid Record Count (Including Overlaps): 2
- Valid Record Count (Overlaps): 0
- Exception Count: 0
- Status: Saved

On the right side, there are three buttons: 'Reprocess', 'Save', and 'Back'. The 'Back' button is highlighted in blue.

Please Note: the **SAVE** button needs to be pressed to Activate the Prices.

Valid Records

Valid records can be reviewed or exported to a CSV file

The screenshot shows the 'Valid Records' tab in the Emerald Grain system. The left sidebar is the same as in the previous screenshot. The main content area displays a table of records with the following columns: Transaction Type, Season, Site, Type, Commodity, Grade, Active From Date, Active From Time, Bulk Handler Code, Client, and Acti. The 'Export as...' button is circled in red. The table contains two rows of data:

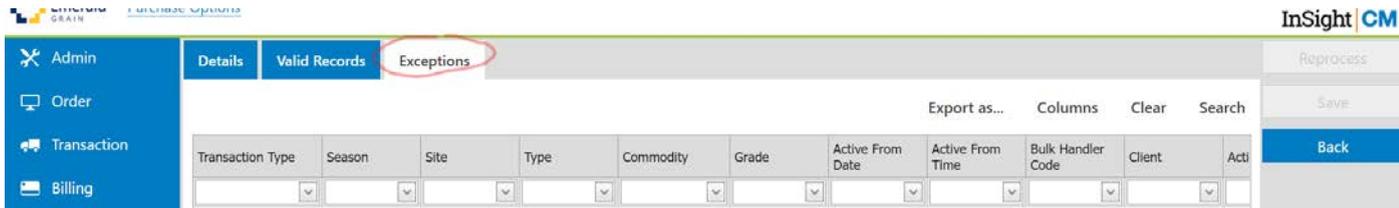
Transaction Type	Season	Site	Type	Commodity	Grade	Active From Date	Active From Time	Bulk Handler Code	Client	Acti
RP	21	ARD	SC	CA	CAN1	20211005	1400	ABA	EMERALDGRAIN A	
RP	21	ARD	DC	WH	APW1	20211005	1400	ABA	EMERALDGRAIN A	

On the right side, there are three buttons: 'Reprocess', 'Save', and 'Back'. The 'Back' button is highlighted in blue.

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Please check Volume and expiry times.

NOTE: Incorrect records will be identified within the **Exception Count**. Incorrect records will not be processed and therefore will be unavailable to growers. The **Exception** tab will detail all invalid records.



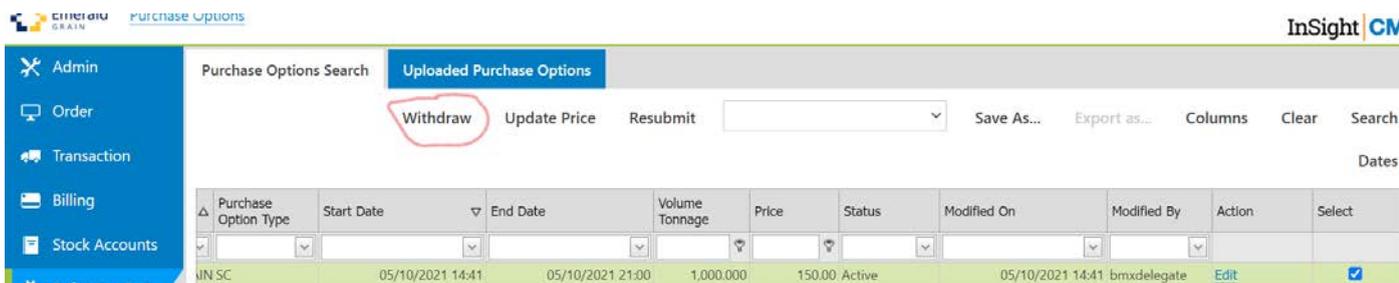
3. MANAGING PURCHASE OPTIONS

Purchase Options can be managed, without uploading a new file, by making changes directly within the client portal. Purchase Options can be withdrawn, resubmitted and updated at any point throughout the day.

3.1. MANUAL WITHDRAWAL

Clients have the ability to manually withdraw purchase options through the client portal. Please note that one additional delivery will be accepted, as well as any 'in progress' delivery transactions, once the withdrawal has been manually triggered. In order to manually withdraw a purchase option, complete the following steps:

1. Go to **Reference Data – Selling Options** and select, by ticking the select box, the purchase option you want to withdraw.



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2. Select the **Withdraw** option. The Purchase Option will be in a status of *withdrawing* then move to *withdrawn* status once completed.

The User will receive a message to confirm the withdrawal and a time.

Withdraw Purchase Option

If required, you can change the time at which the Withdraw will take effect (in 24-hour format HH:mm:ss).

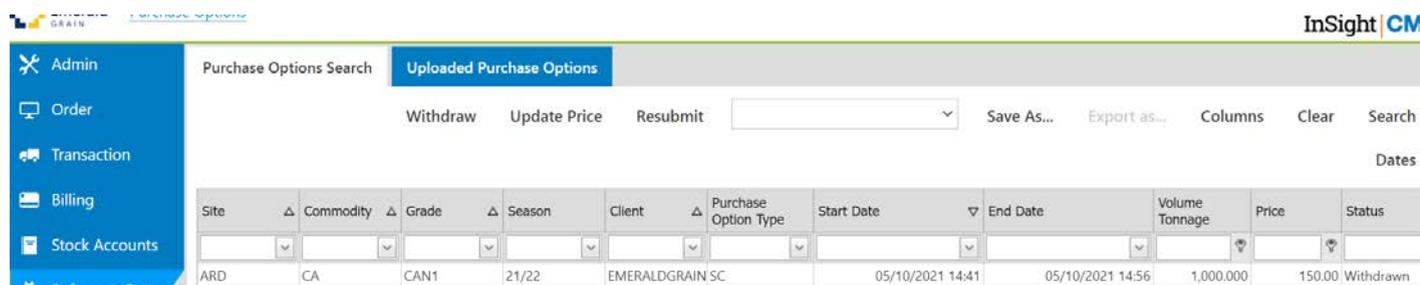
Notification Time:

14:55:17

Withdrawal Effective:

Ok Cancel

After confirming the Withdrawal action has completed, the user can refresh the page and should see the price has been withdrawn.



The screenshot shows the 'Uploaded Purchase Options' section of the InSight CM client portal. A table lists purchase options with columns for Site, Commodity, Grade, Season, Client, Purchase Option Type, Start Date, End Date, Volume Tonnage, Price, and Status. The status of the selected option is 'Withdrawn'.

Site	Commodity	Grade	Season	Client	Purchase Option Type	Start Date	End Date	Volume Tonnage	Price	Status
ARD	CA	CAN1	21/22	EMERALDGRAIN SC		05/10/2021 14:41	05/10/2021 14:56	1,000,000	150.00	Withdrawn

3.2. RESUBMITTING WITHDRAWN PURCHASE OPTIONS

Withdrawn purchase options can be resubmitted via the client portal. By withdrawing and resubmitting a purchase option the price, tonnage limit and end date can be altered. In order to resubmit a purchase option follow the below steps:

1. Go to **Reference Data -Selling Options** and select, by ticking the select box, the withdrawn purchase option you want to resubmit.
2. Select the **Resubmit** option.
3. Within the Resubmit Purchase Option Price screen enter the new purchase option details.

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Purchase Option Type	Start Date	End Date	Volume Tonnage	Price	Status	Modified On	Modified By	Action	Select
WIN SC	05/10/2021 14:41	05/10/2021 14:56	1,000.000	150.00	Withdrawn	05/10/2021 14:56	smajor	Edit	<input checked="" type="checkbox"/>
WIN DC	05/10/2021 14:41	05/10/2021 21:00	1,000.000	212.15	Active	05/10/2021 14:41	bmxdelegate	Edit	<input type="checkbox"/>
DC	03/10/2021 13:49	05/10/2021 17:00	1,000.000	213.00	Active	03/10/2021 13:49	bmxdelegate	Edit	<input type="checkbox"/>

Resubmit Purchase Option Price

Please enter a new base price.

New Base Price:

170.00

Volume Tonnage:

1000

New End Date:

5/10/2021 11:59 PM

If required, you can change the time at which the resubmission will take effect (in 24-hour format HH:mm:ss).

Withdrawn End Time

14:56:00

Resubmitted Start Date

05/10/2021

Resubmitted Start Time

18:00:19

Ok

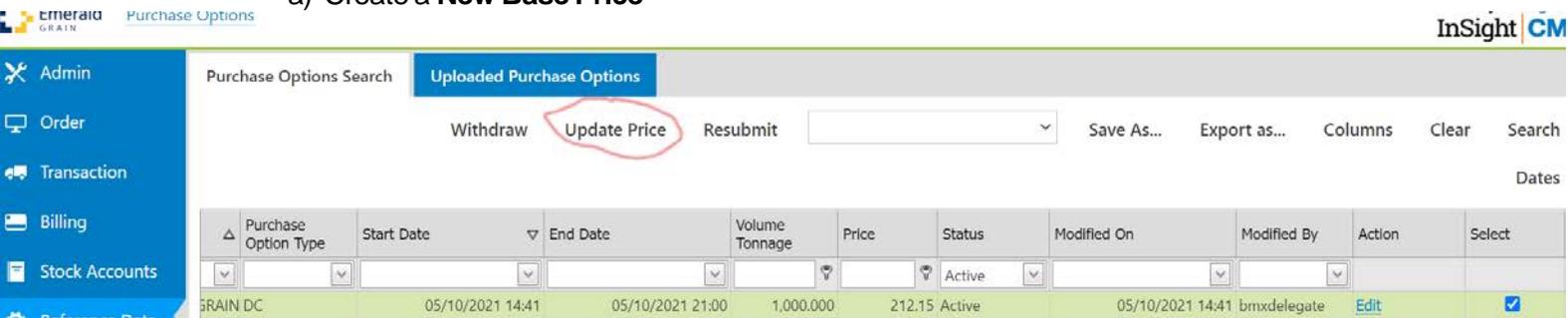
Cancel

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3.3. UPDATING A PURCHASE OPTION PRICE

The price of a purchase options can be updated and altered at any time, without the need to withdraw the price initially. To update a purchase option price complete the following steps:

1. Go to **Reference Data – Selling Options** and select, by ticking the select box, the purchase option(s) you wish to price alter.
2. Select the **Update Price** option.
3. Select to either;
 - a) Create a **New Base Price**



Purchase Options Search Uploaded Purchase Options

Withdraw **Update Price** Resubmit [Dropdown] Save As... Export as... Columns Clear Search

Purchase Option Type	Start Date	End Date	Volume Tonnage	Price	Status	Modified On	Modified By	Action	Select
GRAIN DC	05/10/2021 14:41	05/10/2021 21:00	1,000.000	212.15	Active	05/10/2021 14:41	bmxdelegate	Edit	<input checked="" type="checkbox"/>

Update Purchase Option Price

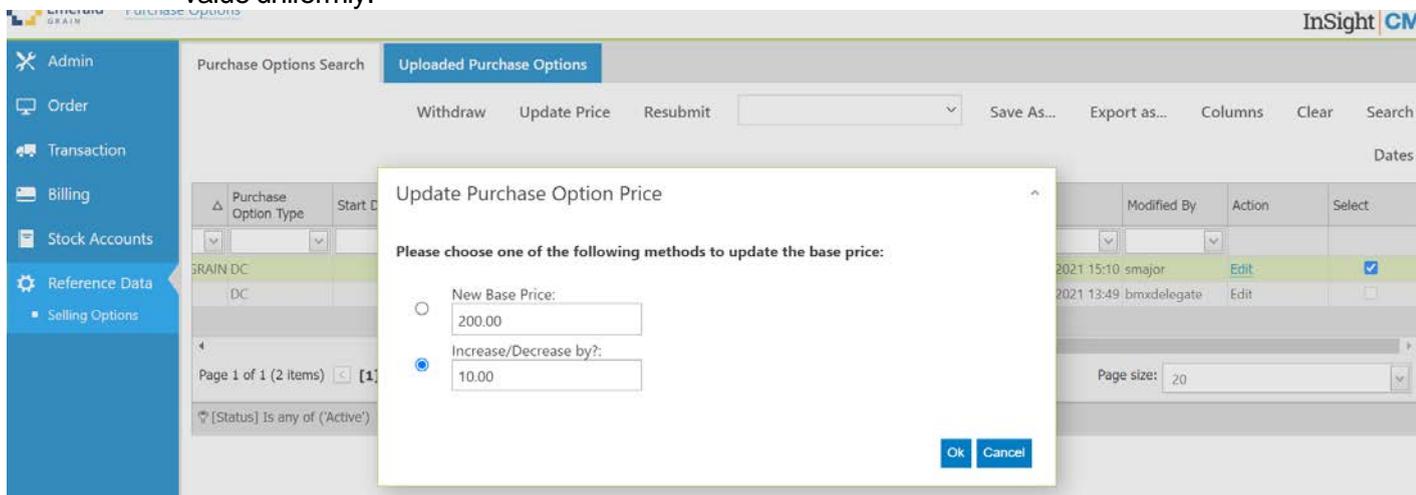
Please choose one of the following methods to update the base price:

New Base Price:

Increase/Decrease by?:

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- b) **Increase/Decrease** the price by a set value. By using this option multiple purchase options can be selected at once and will all be increased/decreased by the same value uniformly.



4. Select **Ok** to save the update.

4. CREATING PURCHASE OPTION REPORTS

Reports can be run in the client portal to view and download specific information about a client's own purchase options. The reports will provide clients with information about purchase options, segregations and marketing methods. In order to run these reports please follow the defined steps:

1. Go to **Reference Data – Selling Options** and nominate the search criteria/filters.
2. Select **Search**.
3. Once the search data has generated select the **Export To File** option.

5. SUPPORT

The Customer Services team can assist with the loading or changing of your purchase options. The team can be contacted during business hours on 03 9274 8880.