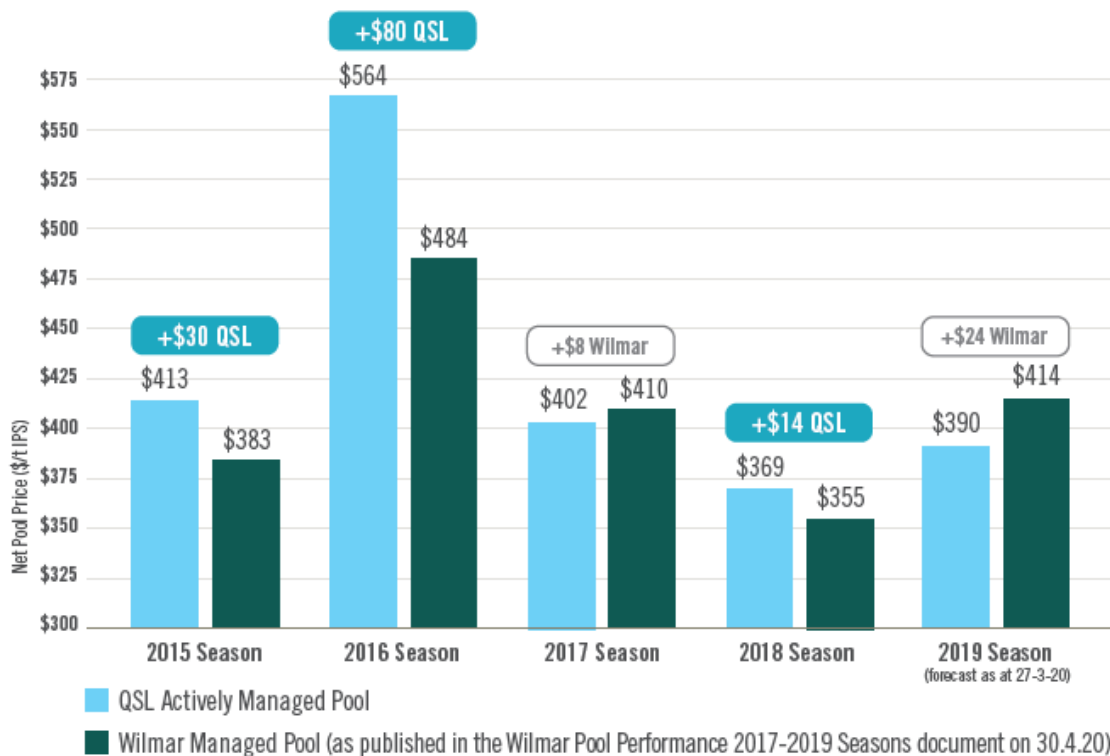


QSL – WORKING FOR YOU



Comparing marketers?

QSL Actively Managed Pool vs Wilmar Managed Pool

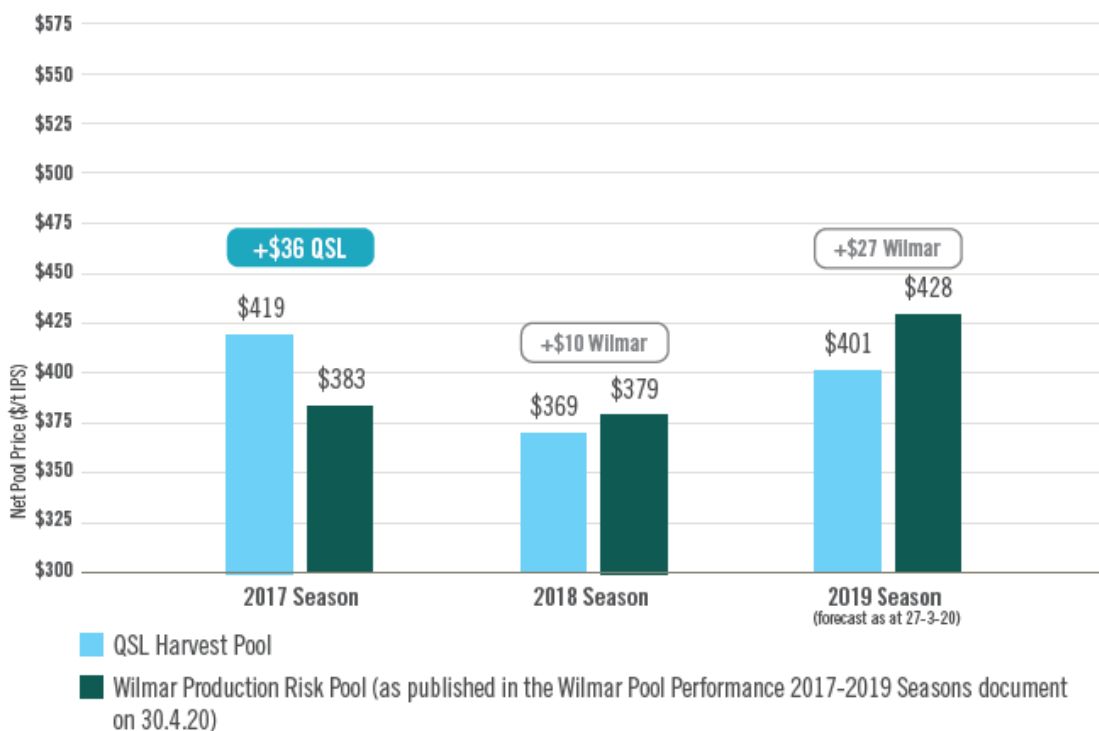


HIGHEST TOTAL RETURN:
QSL ACTIVELY MANAGED POOL
 \$92/tonne more than Wilmar
 equivalent over 5 seasons

HIGHEST AVERAGE RETURN:
QSL ACTIVELY MANAGED POOL
 \$18/tonne per season more than
 Wilmar equivalent over 5 Seasons

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

QSL Harvest Pool vs Wilmar Production Risk Pool

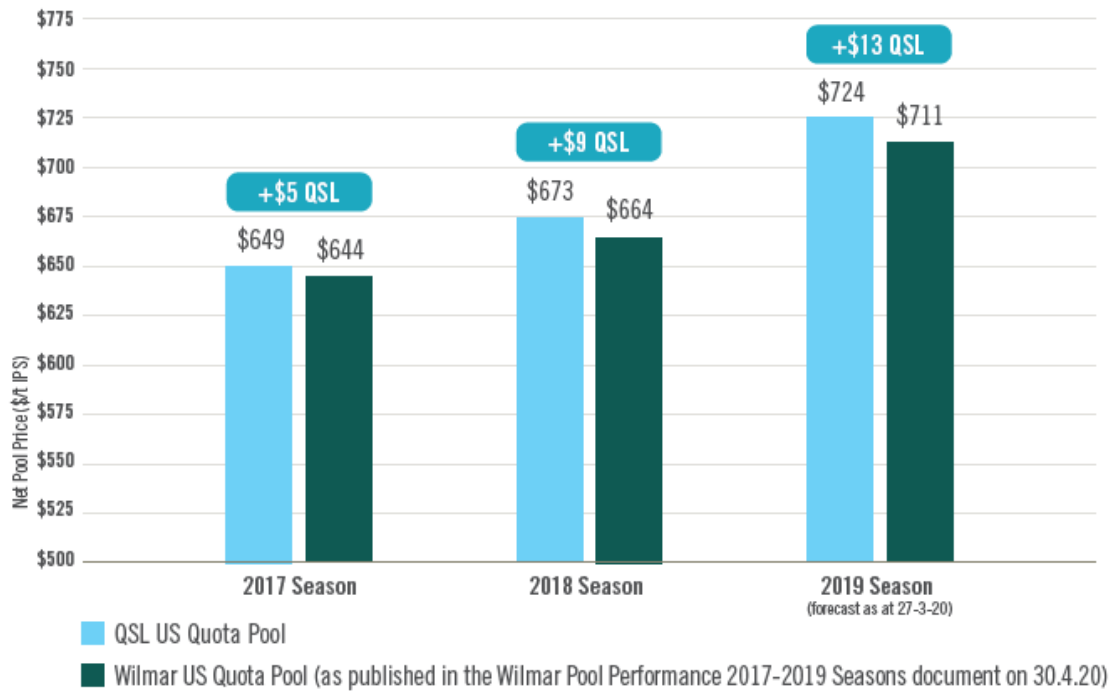


HIGHEST TOTAL RETURN:
WILMAR PRODUCTION RISK POOL
 \$1/tonne more than QSL equivalent over 3 seasons

HIGHEST AVERAGE RETURN:
WILMAR PRODUCTION RISK POOL
 \$0.33/tonne per season more than QSL equivalent over 3 seasons

NOTE: Results have been rounded to the nearest whole-dollar amount. QSL's results are presented inclusive of QSL's Shared Pool, which would have applied to all pools running through the QSL platform, and the Loyalty Bonus, which 95% of QSL's growers in Wilmar districts were eligible for in the 2017 Season and 90% were eligible for in the 2018 and 2019 Seasons. Please read the full disclaimer below.

QSL US Quota Pool vs Wilmar US Quota Pool



HIGHEST TOTAL RETURN:
QSL US QUOTA POOL
 \$27/tonne more than Wilmar
 equivalent over 3 seasons

HIGHEST AVERAGE RETURN:
QSL US QUOTA POOL
 \$9/tonne per season more than
 Wilmar equivalent over 3 Seasons

NOTE: To better enable a like-for-like comparison, QSL's US Quota Pool net results reflect the allocation of additional purchased US Quota certificates to the standard QSL Shared Pool, rather than QSL's US Quota Shared Pool. These results are therefore indicative only. Results have been rounded to the nearest whole-dollar amount. QSL's results are presented inclusive of QSL's US Quota Shared Pool, and the Loyalty Bonus, which 95% of QSL's growers in Wilmar districts were eligible for in the 2017 Season and 90% were eligible for in the 2018 and 2019 Seasons. Please read the full disclaimer below.

WEIGHING YOUR OPTIONS

Regardless of previous results, no sugar marketer can ever guarantee that they will outperform the competition every year. That's why it's so important that you choose a marketer that you can not only trust to give you the full story, but also provide value above and beyond the pool results.

Owned by you and focused on you, QSL charges no margins or mark-ups, and returns all net profit to those who choose to use its services.

When considering your marketing options, make sure you chat with your local QSL rep – they're happy to answer any questions you may have regarding our performance, products and services.

Burdekin



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