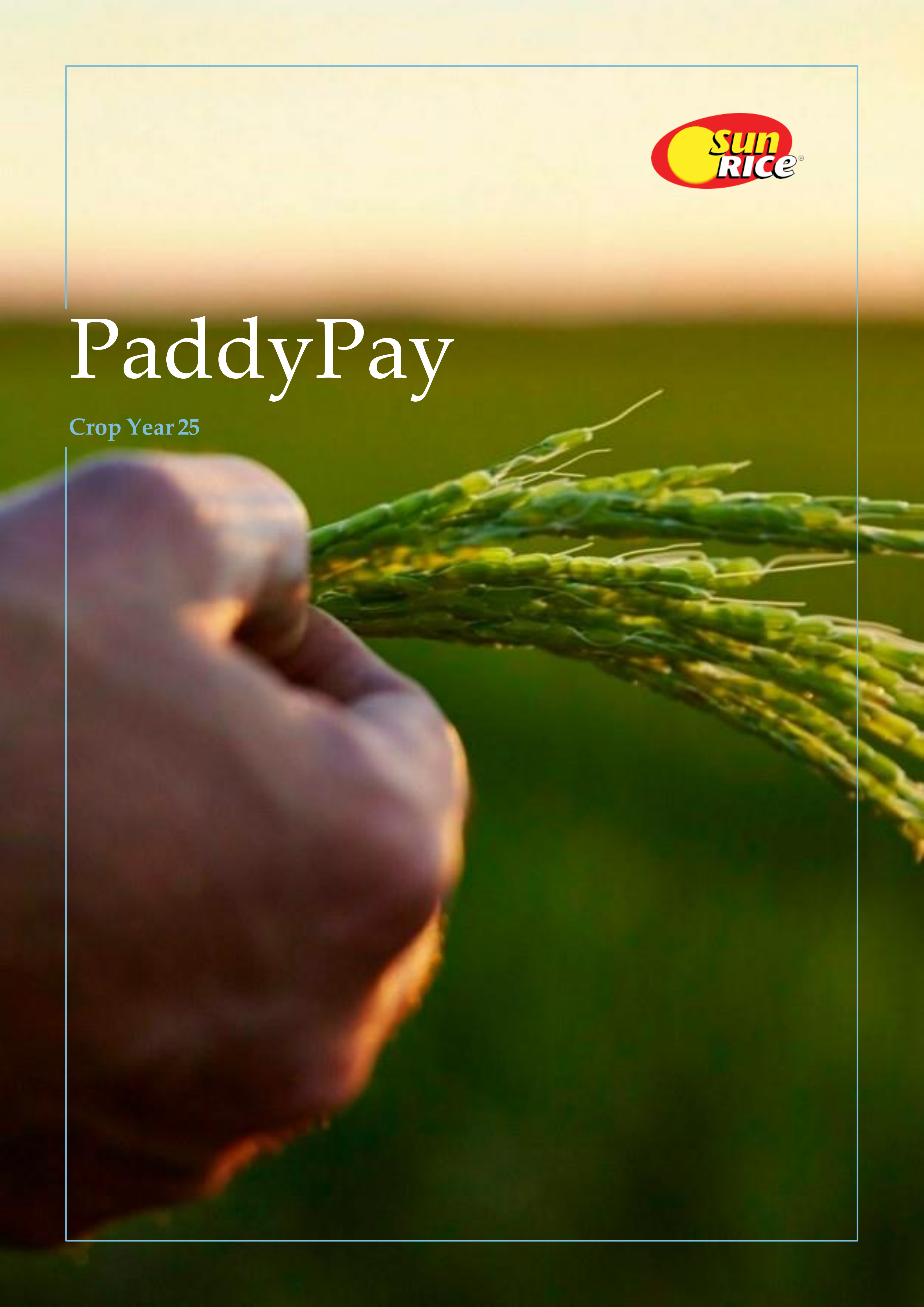
PaddyPay

Crop Year 25



PaddyPay[1]

Improved payment service: advance payments faster, with a simpler process

Growers have the option to receive up to

90%

of estimated pool payments at harvest[2]

Simplified documentation (with electronic signature capability)

One point of contact through Grower Services

Apply and have payment available in just five business days from the end of the week of harvest delivery

For more information visit

More details here

[1] PaddyPay is the improved PayRice payment option for rice growers.
[2] All PaddyPay options will be based on the lower end of any published range of pool returns and subject to availability of finance to Ricegrowers Limited. The timing and payment amounts may be amended at any time.

Frequently Asked Questions

What is PaddyPay?

Under PaddyPay you can choose to receive 60%, 75% or up to 90% of the estimated pool return at harvest[1], or you can choose to defer the 60%, 75% or 90% options until July. If you receive an upfront payment through PaddyPay your payment will be discounted to cover the financing cost associated with receiving an early payment.

PaddyPay was introduced from the 2021 Crop. We have simple and easy to execute documentation (including electronic signature capability); and all communication is direct with Grower Services. PaddyPay is supported by, Rabobank, with further details outlined below.

You can apply and have payment available in just five business days from the end of the week of harvest delivery.

Does every Grower need to sign up to PaddyPay?

No, you are not required to sign up to PaddyPay. However, all Growers are encouraged to choose their payment option through PaddyPay if you would like more flexibility.

What happens if I don't sign up?

If you choose not to sign up to PaddyPay, you will be paid in accordance with the standard pool payment structure of 12 payments across the life of the pool, with the first payment paid 5 days after the end of week of delivery.

PaddyPay Payment options	**Payment method**	**Apr 25 Harvest**	**May 25**	**Jun 25**	**Jul 25**	**Aug 25**	**Sep 25**	**Oct 25**	**Nov 25**	**Dec 25**	**Jan 26**	**Feb 26**	**Mar 26**	**Apr 26**	**Jul 26**	**Total**
90% at Harvest	Automatic	90%													10%	100%
75% at Harvest	Automatic	75%					8%							7%	10%	100%
60% at Harvest	Automatic	60%					15%					8%		7%	10%	100%
90% deferred[2]	Automatic				90%										10%	100%
75% deferred[2]	Automatic				75%		8%							7%	10%	100%
60% deferred[2]	Automatic				60%		15%					8%		7%	10%	100%
Standard Payment Terms	SunRice	10%			9%	9%	8%	8%	8%	8%	8%	7%	8%	7%	10%	100%

How does SunRice's standard payment terms maximise grower returns?

SunRice has designed its standard payment terms to best align with customer receipts from the pool. The aim is to reduce costs in the pool by reducing the need for SunRice to borrow. SunRice believes this makes the pool return more equitable as only the growers requesting early payment, through PaddyPay, will pay the financing cost based on discounted grower payments. If you choose to be paid under SunRice's standard payment terms rather than PaddyPay, you will not pay the financing costs for receiving early payment.

1. All PaddyPay options will be based on the lower end of any published range of pool returns and subject to availability of finance to Ricegrowers Limited. The timing and payment amounts may be amended at any time.
2. Under the deferred options there is no pricing benefit for deferring the first 10% standard payment.

Frequently Asked Questions

Is this a crop lien?

No. Payments made by Rabobank through PaddyPay are not secured against the Grower's crops or other assets. Where Growers opt to receive payments in advance of standard payment terms by making use of the PaddyPay service, Rabobank purchases the crop payments that would otherwise be paid to the Grower by SunRice and makes a discounted payment to the Grower. The Grower transfers to Rabobank the right to receive the full payment amount on the standard payment dates. Rabobank, having paid out the Grower, will then be paid the full amount of the payments by SunRice on the crop payment dates. Rabobank will make registrations on the Commonwealth Government Personal Property Securities Register against SunRice in respect of Growers that participate in PaddyPay, which is necessary for Rabobank to maintain its legal priority over the purchased receivables (crop payments). However, Rabobank's recourse is only over the payments from SunRice to the Grower and not against the Grower personally.

If I have a fixed price contract will I need to sign-up for PaddyPay?

You will need to sign up to PaddyPay if you want the ability to access your fixed price contract payments earlier, however you do not need to sign up to PaddyPay if you would like to continue being paid under the standard fixed price contract payment terms. Standard fixed price contract payment terms are 21 days after the end of week of delivery, with the first payment being 75% of the contract price and the remaining 25% payable after appraisal results are calculated. If you sign up to PaddyPay you can bring your 75% payment forward to five (5) working days after the end of week of harvest or choose to defer it until July.

Do I have to be a Rabobank customer to sign up for PaddyPay?

No, you do not have to be an existing Rabobank customer to sign up for PaddyPay. Rabobank is providing this service to SunRice and there are no application fees involved. You can be paid into the bank account of your choice.

Do I have to go into the bank?

No, Grower Services will mail or email out the forms for you to complete. Once complete, these forms are then returned to Grower Services.

Do I need to apply for PaddyPay by a certain date?

Yes, Growers are encouraged to complete their application form prior to harvest.

I have signed up for PaddyPay, when do I need to notify Grower Services of my payment option?

Grower Services will be asking you for your payment options prior to harvest.

I would like to discuss my options who can I speak to?

Contact Grower Services on 1800 654 557, we are here to help.