
2021 Macadamia NIS Offer – Terms and Conditions

Macadamias Australia Processing Pty Ltd A.C.N. 620 433 230 trading as Macadamias Australia ('MA') will purchase macadamia nut in shell from growers and/or suppliers during the Australian 2021 macadamia harvest season in accordance with the below terms and conditions:

1. Definitions

The meanings of the terms used in these terms and conditions are set out below:

- 1.1. **'Acceptance'** means when MA notifies the Supplier that it accepts the Delivery of the NIS pursuant to clause 3.4;
 - 1.2. **'Agreement'** means the 2021 Macadamia NIS Agreement signed by both the Supplier and MA, the Offer, the T+Cs, Pre-Season Report and Delivery Report provided by the Supplier and any Schedule, Annexure or written variation to those documents agreed by the Supplier and MA;
 - 1.3. **'AMS'** means the Australian Macadamia Society Limited A.C.N. 010 689 415;
 - 1.4. **'Commercial Kernel'** is defined in Item 3 in Schedule B;
 - 1.5. **'Contribution'** means the contribution by the Supplier to the Voluntary Marketing Fund in the amount of \$0.03 per kilogram of Delivered Weight of NIS, unless otherwise advised by the AMS;
 - 1.6. **'Dehusking Charge'** means the fee charged by MA and payable by the Supplier for the cost of the Dehusking Service to be charged at the rate set out in the Offer for each kilogram of Delivered Weight of NIH and is GST exclusive;
 - 1.7. **'Dehusking Service'** means the service offered by MA to sort the NIH, clean the NIH and remove the husk from the NIH;
 - 1.8. **'Delayed Payment Option'** means the Payment Option defined in Item 2 in Schedule D;
 - 1.9. **'Delivery'** means when the NIH or the NIS has been delivered by the Supplier to the Delivery Address;
 - 1.10. **'Delivery Address'** means the processing facility of MA located at 4625 Goodwood Road, Bundaberg, Queensland;
 - 1.11. **'Delivery Receipt'** means the statement issued by MA for the NIH or the NIS setting out the details of the NIS delivered, including the time and date of Delivery, Dehusking Charge and Delivery Weight, in accordance with the standard form required by MA;
 - 1.12. **'Delivered Weight of NIH'** means the weight of the NIH determined by:
 - 1.12.1. the harvester scales of MA if MA provide ancillary services to the Supplier; or
 - 1.12.2. the scales of MA at the Delivery Address if the NIH is delivered by the Supplier in bins or bulk bags; or
 - 1.12.3. a weighbridge docket from a registered scale located not more than 20km from the Delivery Address;
 - 1.13. **'Delivered Weight of NIS'** means the weight of the NIS, sorted, cleaned and free from husk and Extraneous Matter, as weighed by MA upon Delivery and after the Dehusking Service, if required;
 - 1.14. **'Department'** means the Australian Government Department of Agriculture, Water and the Environment;
 - 1.15. **'Extraneous Matter'** means sticks, leaves, rocks, stones, soil, irrigation fittings, harvester wheel fingers, loose shell, loose kernel, rodent damaged NIS, rancid NIS, NIS exhibiting mould on shell, seedling nuts and other foreign material;
 - 1.16. **'Final Delivery Date'** means the last date that the NIH or NIS can be delivered to the Delivery Address as notified by MA to the Supplier;
 - 1.17. **'GST'** means Goods and Services Tax as defined by A New Tax System (Goods and Services Tax) Act 1999 (Cth);
 - 1.18. **'Levy'** means the Macadamia Nuts Levy and Charge payable by the Supplier to the Department;
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- 1.19. **'Load Payment'** means the amount to be paid by MA to the Supplier for the sale or supply of the NIS calculated pursuant to clause 7 and payable in accordance with the T+Cs;
 - 1.20. **'MA'** means Macadamias Australia Processing Pty Ltd A.C.N. 620 433 230 trading as Macadamias Australia;
 - 1.21. **'NIH'** means the macadamia nut in shell and in husk harvested from the Australian 2021 macadamia harvest season at field moisture content, unsorted and uncleaned delivered by the Supplier to the Delivery Address and before being processed by MA through the Dehusking Service (including sorting, cleaning and removal of husk) and free from Extraneous Matter;
 - 1.22. **'NIS'** means macadamia nut in shell harvested from the Australian 2021 macadamia harvest season, sorted, cleaned and free from husk and Extraneous Matter, either by the Supplier before Delivery or by MA in accordance with the T+Cs;
 - 1.23. **'Offer'** means the offer announced by MA to purchase NIS from suppliers / growers in 2021 and titled "2021 Macadamia NIS Offer";
 - 1.24. **'Payment'** means a payment made in accordance with the Payment Option;
 - 1.25. **'Payment Option'** means the method of payment for any payments to be paid by MA to the Supplier in accordance with the T+Cs, as nominated by the Supplier and set out in Schedule D;
 - 1.26. **'Premium Kernel'** is defined in Item 4 in Schedule B;
 - 1.27. **'Quality Requirements'** means the quality of the NIS as set out in Schedule A;
 - 1.28. **'Quick Payment Option'** means the Payment Option defined in Item 1 in Schedule D;
 - 1.29. **'Reject Kernel'** is defined in Item 2 in Schedule B;
 - 1.30. **'Sample of NIH'** means a random sample of the NIH taken by MA in accordance with the AMS sampling standards upon Delivery;
 - 1.31. **'Sample of NIS'** means a random sample of the NIS taken by MA in accordance with the AMS sampling standards before the NIS is weighed by MA;
 - 1.32. **'Sample Results'** means the results determined by an AMS Accredited Laboratory identifying the SKR, Commercial Kernel and Premium Kernel of the Sample of NIS or Sample of NIH;
 - 1.33. **'SKR'** means the total Premium Kernel and Commercial Kernel, measured as a percentage of NIS, in accordance with relevant industry body guidelines;
 - 1.34. **'Sound Kernel'** is defined in Item 1 in Schedule B;
 - 1.35. **'Supplier'** means the grower or supplier who owns the NIH or the NIS and will be delivering the NIH or the NIS to MA in accordance with the T+Cs; and
 - 1.36. **'Supplier Declaration'** means the Pre-Season Report, Delivery Report for each Delivery, including a declaration that is to be completed and signed by the Supplier stating the relevant information in relation to the NIS in accordance with the standard form required by MA, including certifying that the NIH or the NIS is free from infestation and contamination;
 - 1.37. **'T+Cs'** means these terms and conditions, 2021 Macadamia NIS Offer – Terms and Conditions;
 - 1.38. **'Voluntary Marketing Fund'** means the voluntary marketing fund established by the AMS, known as Maccelerate, to administer, plan, implement and manage a marketing campaign for the purpose of increasing demand for macadamia consumption and products.

2. Introduction

- 2.1. The Agreement applies to any sale or supply of macadamia nut in shell to MA.
- 2.2. The Supplier acknowledges and agrees that the supply of macadamia nut in shell to MA is in accordance with the Agreement.

3. Delivery of NIS

- 3.1. The Supplier will contact MA to arrange a date and time for Delivery at least 4 days before the anticipated date of Delivery. The date and time of Delivery must be at a time and date that is suitably convenient for and accepted by MA.
- 3.2. The Supplier will deliver the NIH or the NIS to the Delivery Address by the Final Delivery Date.
- 3.3. Upon Delivery:
 - 3.3.1. the Supplier will provide to MA the completed and signed Supplier Declaration; and
 - 3.3.2. if NIH is delivered, MA will:
 - 3.3.2.1. determine the Delivered Weight of NIH;
 - 3.3.2.2. sort and clean the NIH from Extraneous Matter and other material;

- 3.3.2.3. perform the Dehusking Service, if required pursuant to clauses 5.2 or 5.3, and upon the NIH satisfying the procedures in the preceding sub clauses of 3.3.2, the NIH will be converted to NIS;
- 3.3.3. if NIS is delivered or once the NIH is converted to NIS by the preceding sub clause 3.3.2, MA will:
 - 3.3.3.1. take the Sample of the NIS and forward to an AMS Accredited Laboratory to determine the Sample Results;
 - 3.3.3.2. sort and clean the NIS from Extraneous Matter and other material, if MA determines that the NIS does not meet the Quality Standards pursuant to Item 1 of the Quality Requirements;
 - 3.3.3.3. perform the Dehusking Service, if required pursuant to clauses 5.2 or 5.3;
 - 3.3.3.4. weigh the NIS to determine the Delivered Weight of NIS;
 - 3.3.3.5. issue the Supplier with a Delivery Receipt; and
 - 3.3.3.6. notify the Supplier of whether MA accepts or rejects the NIS.
- 3.4. Acceptance will be effected once:
 - 3.4.1. Delivery has been effected;
 - 3.4.2. the Supplier has delivered the completed and signed Supplier Declaration to MA; and
 - 3.4.3. MA notifies the Supplier that it accepts the NIS.
- 3.5. MA may charge the Supplier an additional fee for the administration costs incurred by MA for the Delivery with a Delivered Weight of NIS less than 500 kilograms.
- 3.6. Despite the requirement to comply with clauses 3.3.2 and 3.3.3, the use of the weighing and sampling services provided by MA is at the Supplier's risk and discretion and MA does not offer the Supplier any guarantee as to the sampling, level of Reject Kernel or Sound Kernel or Sample Results of the NIS delivered.

4. Condition of NIS

- 4.1. NIH and NIS delivered to the Delivery Address must meet the Quality Requirements.
- 4.2. If the NIH or the NIS does not meet the Quality Requirements, MA may:
 - 4.2.1. reject the NIH or the NIS and the Supplier must, immediately or within the timeframe notified by MA, remove the NIH or the NIS from the Delivery Address;
 - 4.2.2. accept to purchase the NIH or the NIS at a lesser price than the Offer; or
 - 4.2.3. charge an additional fee payable by the Supplier for the NIH or the NIS that requires additional sorting and/or cleaning due to excessive Extraneous Matter or the subject matter, including matter of a like nature, identified in Item 1 of the Quality Requirements, as determined by MA.
- 4.3. The Supplier indemnifies MA for any cost incurred or damages suffered by MA as a result of MA rejecting the NIH or the NIS.
- 4.4. If the Supplier fails to comply with MA's notice or direction to remove the NIH or the NIS from the Delivery Address pursuant to clause 4.2.1:
 - 4.4.1. MA may dispose of the NIH or the NIS and all costs incurred by MA in disposing of the NIH or the NIS will be payable by the Supplier; and
 - 4.4.2. MA will not be responsible for making any payment to the Supplier for the NIH or the NIS.

5. Dehusking Services

- 5.1. MA offers a Dehusking Service.
- 5.2. If the Supplier requires MA to provide the Dehusking Service, the Supplier must, at the time of arranging a date and time for Delivery pursuant to clause 3.1, request MA to provide the Dehusking Service.
- 5.3. If the NIH or the NIS has more than 5% of husk attached to the NIH or the NIS, MA will require the Dehusking Service to be applied to the NIH or the NIS.
- 5.4. If:
 - 5.4.1. the Supplier requires the Dehusking Service; or
 - 5.4.2. the Dehusking Service is required by the T+Cs,the Supplier will pay the Dehusking Charge to MA.

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- 5.5. The Dehusking Charge will be:
- 5.5.1. notified to the Supplier on the Delivery Receipt; and
 - 5.5.2. payable by the Supplier and deducted from the Load Payment.
- 6. Australia Macadamia Nuts Levy and Charge**
- 6.1. The Supplier is responsible for paying the Levy to the Department.
- 6.2. MA will:
- 6.2.1. notify the Supplier of the Levy payable by the Supplier within 2 Business Days after receiving the Sample Results;
 - 6.2.2. deduct the Levy payable by the Supplier from the Load Payment;
 - 6.2.3. pay the Levy direct to the Department on the Supplier's behalf; and
 - 6.2.4. provide confirmation of payment of the Levy to the Supplier after the Levy has been paid to the Department.
- 7. Price, Bonuses and Subsidies**
- 7.1. The price for the NIS is calculated based upon ('Price'):
- 7.1.1. the Sample Results;
 - 7.1.2. the NIS at 10% moisture content; and
 - 7.1.3. the corresponding Price for the SKR as determined by the Sample Results, per kilogram of Delivered Weight of NIS in accordance with the Price Table in Schedule C.
- 7.2. MA will pay the Supplier:
- 7.2.1. the Price for the NIS; and
 - 7.2.2. in addition to the Price, if:
 - 7.2.2.1. the Reject Kernel of the NIS satisfies the Reject % in the Quality Bonus Table in Schedule C – the corresponding Bonus per kilogram of Delivered Weight of NIS;
 - 7.2.2.2. the Supplier satisfies one of the Accreditation specified in the Accreditation Bonus Table in Schedule C – the corresponding Bonus per kilogram of Delivered Weight of NIS; and
 - 7.2.2.3. the Supplier's farm is located the distance specified in the Freight Subsidy Table in Schedule C and the Supplier is not using the ancillary services of MA and is undertaking Delivery itself – the corresponding Bonus per kilogram of Delivered Weight of NIS.
- 7.3. If, for the purpose of clause 3.3.2.1, the Supplier obtains a weighbridge docket from Bundaberg Metal Recyclers Pty Ltd trading as Arcon Metal Recycling, located at 16 Steptoe Street, East Bundaberg ('Arcon Metal Recycling'), MA will pay for the cost of the weighbridge docket charged by Arcon Metal Recycling. For this clause, the Supplier is to charge the cost of the weighbridge docket to the account of MA with Arcon Metal Recycling.
- 8. Payment Terms**
- 8.1. The Supplier will advise MA before Delivery of the Payment Option the Supplier nominates.
- 8.2. MA will pay the Load Payment to the Supplier in accordance with the Payment Option nominated by the Supplier.
- 8.3. Upon the later of Acceptance or MA receiving the Sample Results, MA will:
- 8.3.1. calculate the Load Payment to be paid to the Supplier;
 - 8.3.2. calculate the Dehusking Charge, if any, and the Levy payable by the Supplier;
 - 8.3.3. issue a statement to the Supplier setting out:
 - 8.3.3.1. the Load Payment; and
 - 8.3.3.2. the Dehusking Charge, if any, and the Levy payable by the Supplier and deducted from the Load Payment.
- 8.4. MA will:
- 8.4.1. issue the Supplier with a Recipient Created Tax Invoice ('**RCTI**') upon payment of any payments made to the Supplier and paid in accordance with the Payment Option; and
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- 8.4.2. pay any payments by direct deposit to the bank account nominated by the Supplier in the 2021 Macadamia NIS Agreement.

9. Voluntary Marketing Fund

- 9.1. MA is a voluntary levy collector for a Contribution to the Voluntary Marketing Fund.
- 9.2. The Supplier will notify MA if the Supplier chooses to pay a Contribution or chooses not to pay a Contribution by nominating on the 2021 Macadamia NIS Agreement.
- 9.3. If the Supplier chooses to pay a Contribution, MA will:
- 9.3.1. deduct the Contribution from the Load Payment;
- 9.3.2. pay the Contribution to the AMS on the Supplier's behalf in accordance with the agreement between MA and AMS; and
- 9.4. MA will provide confirmation of payment of the Contribution to the Supplier upon request by the Supplier.

10. Supplier's Warranties

- 10.1. The Supplier warrants that:
- 10.1.1. it is the owner of the NIH or the NIS and has the authority to sell the NIH or the NIS to MA;
- 10.1.2. it has authority to enter into the Agreement with MA;
- 10.1.3. the NIH or the NIS will be free from any lien, security interest pursuant to the Personal Property Securities Act 2009 or other encumbrance;
- 10.1.4. the NIH or the NIS will meet the Quality Requirements;
- 10.1.5. it will advise MA of any risk that it believes may be associated with the NIH or the NIS upon Delivery;
- 10.1.6. upon Delivery, it will provide fully completed and signed Supplier Declaration;
- 10.1.7. all statements and representations made by the Supplier are true and correct;
- 10.1.8. that it has not relied upon any information, statements or representations made by MA;
- 10.1.9. it has and will comply with all relevant laws, regulations and industry standards in relation to the farming, harvesting and delivery of the NIH or the NIS; and
- 10.1.10. it will provide true and correct information as required or requested by MA.

11. MA's Warranties

- 11.1. MA warrants that:
- 11.1.1. it will comply with all relevant laws, regulations and industry standards; and
- 11.1.2. laboratory services provided by MA are accredited by the AMS or other relevant industry body.

12. Risk and Title in NIS

- 12.1. Risk and title in the NIH or the NIS remains with the Supplier and passes to MA upon Acceptance.

13. GST

- 13.1. The Supplier must pay GST in addition to any other amounts payable by the Supplier on any taxable supply made by MA in accordance with the Agreement.

14. Default

- 14.1. In the event that the Supplier breaches a term of the Agreement, the Supplier must take all reasonable action to remedy the breach within 14 days of receiving notice from MA to remedy the breach ('**Default Notice**').
- 14.2. If the Supplier fails to remedy the breach within 14 days of receiving the Default Notice, MA may immediately terminate the Agreement.

15. Liability

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- 15.1. Unless otherwise stated in the Agreement, the provisions of all applicable legislation, including the Competition and Consumer Act 2010 (Cth) and the Fair Trading Act 1989 (Qld) do not apply to Agreement except to the extent that they are unable to be excluded by legislation.
 - 15.2. The Supplier shall comply with all relevant laws, regulations and applicable industry standards in relation to the farming, harvesting and delivery of the NIH or the NIS.
 - 15.3. MA is not liable for any direct, indirect, incidental or consequential loss or damage, including damage to property, personal injury or loss of profit suffered by the Supplier as a result of the Delivery in accordance with Agreement.
 - 15.4. Any information or representations made by MA that are not contained within the Agreement do not form part of the Agreement and is general information only
 - 15.5. The Supplier acknowledges that it has not relied upon any information or representations made by MA in entering into the Agreement.

16. General

- 16.1. Subcontracting Out
 - 16.1.1. MA may assign or subcontract any part of its rights or obligations pursuant to the Agreement without requiring the consent of the Supplier.
- 16.2. Entire Agreement
 - 16.2.1. The Agreement is the entire agreement between the Supplier and MA.
- 16.3. Variations
 - 16.3.1. MA may vary the T+Cs at any time by giving written notice to the Supplier.
 - 16.3.2. Any variation or amendment to the Agreement is only effective once it is made in writing and signed by MA.
- 16.4. Force Majeure
 - 16.4.1. Neither party is liable for any loss incurred by the other party as a result of any delay or failure to observe any provision of the Agreement (other than an obligation to pay money) as a result of any circumstance beyond the party's control, including but not limited to any strike, lock-out, labour dispute, act of God, fire, flood, accidental or malicious damage, shortage of raw materials, breakdown in machinery, epidemic or pandemic ('Force Majeure Event'). During the Force Majeure Event, the obligations of the party affected (other than an obligation to pay money), to the extent they are affected by the Force Majeure Event, are suspended and resume as soon as possible after the Force Majeure Event has ceased to have effect.
- 16.5. Severability
 - 16.5.1. If any provision of the Agreement is invalid, unenforceable or void either in whole or in part, then that provision or part of that provision is deleted from the Agreement and the remaining provisions (and part of that provision) are valid and enforceable.
- 16.6. Governing Law
 - 16.6.1. The law of Queensland governs the Agreement.
 - 16.6.2. The parties agree to the jurisdiction of the courts of Queensland.
- 16.7. Confidentiality
 - 16.7.1. The Supplier agrees to hold in confidence and to only use for the purposes of Agreement any information provided by MA and the Supplier must not disclose any information provided by MA to any other person, organisation or entity or use it in any way that may cause injury or loss unless that information is public knowledge or was known by the Supplier before MA provided it to the Supplier.
- 16.8. Waiver
 - 16.8.1. A party may exercise its rights at any time and does not waive its rights even if that party:
 - 16.8.1.1. previously waived a breach or default of all or part of the same or other provision; or
 - 16.8.1.2. delayed or omitted to exercise its rights.

SCHEDULE A

Quality Requirements

All NIH and NIS delivered to the Delivery Address must meet the following quality requirements:

<p>1. Quality Standards:</p>	<ul style="list-style-type: none"> a. free from infestation and contamination by other crops or foreign material; b. generally cleaned of Extraneous Matter; c. physically, chemically and biologically safe for handling and processing into food products; and d. be free from and uncontaminated by allergens, such as gluten, lupins, crustacean, egg, milk, fish, peanuts, sesame seeds, sulphites, soybeans and other declared allergens.
<p>2. Minimum Requirements:</p>	<ul style="list-style-type: none"> a. Reject Kernel not greater than 5% of Weight of NIS; b. SKR of not less than 25% of Weight of NIS; c. minimum size of NIS of 17mm in diameter; and d. Commercial Kernel of not more than 12% of Delivered Weight of NIS as per Sample Results.
<p>3. General Requirements:</p>	<ul style="list-style-type: none"> a. Australian 2021 crop.

SCHEDULE B

Definitions of Type of Kernel

Item 1	Sound Kernel	Fully mature macadamia nut kernel that is recovered from the NIS that is free from any defects such as insect damage, mould, decay, immaturity, discolouration, germination, rancidity or off odours or flavours and is measured as a percentage of the NIS in accordance with relevant industry body guidelines
Item 2	Reject Kernel	Macadamia nut kernel material that is recovered from the NIS that is affected by insect damage, mould, decay, immaturity, discolouration, germination, rancidity or off odours or flavours and is not Sound Kernel and is measured as a percentage of the NIS in accordance with relevant industry body guidelines and standards
Item 3	Commercial Kernel	Fully mature macadamia nut kernel that is recovered from the NIS that is affected by light discolouration, light shriveled or light germination and free of the characteristics of Reject Kernel
Item 4	Premium Kernel	Fully mature macadamia kernel that is recovered from the NIS that is plump, round and firm with an even white or cream colouring and free of the characteristics of Reject Kernel

SCHEDULE C

NIS Price Table

% KR	\$/kg NIS SKR	Increment
20.0%	\$3.091	\$0.155
21.0%	\$3.245	\$0.155
22.0%	\$3.400	\$0.155
23.0%	\$3.555	\$0.155
24.0%	\$3.709	\$0.155
25.0%	\$3.864	\$0.155
26.0%	\$4.018	\$0.155
27.0%	\$4.173	\$0.155
28.0%	\$4.327	\$0.155
29.0%	\$4.482	\$0.618
30.0%	\$5.100	\$0.000
31.0%	\$5.100	\$0.000
32.0%	\$5.100	\$0.000
33.0%	\$5.100	
34.0%	\$5.255	\$0.155
35.0%	\$5.409	\$0.155
36.0%	\$5.564	\$0.155
37.0%	\$5.718	\$0.155
38.0%	\$5.873	\$0.155
39.0%	\$6.027	\$0.155
40.0%	\$6.182	\$0.155
41.0%	\$6.336	\$0.155
42.0%	\$6.491	\$0.155
43.0%	\$6.645	\$0.155
44.0%	\$6.800	\$0.155
45.0%	\$6.955	\$0.155
46.0%	\$7.109	\$0.155
47.0%	\$7.264	\$0.155
48.0%	\$7.418	\$0.155
49.0%	\$7.573	\$0.155
50.0%	\$7.727	\$0.155

Quality Bonus Table

Reject %	Bonus (\$ / Kilogram)	Increment
0.0%	\$0.300	
0.1%	\$0.280	\$0.020
0.2%	\$0.260	\$0.020
0.3%	\$0.240	\$0.020
0.4%	\$0.220	\$0.020
0.5%	\$0.200	\$0.020
0.6%	\$0.180	\$0.020
0.7%	\$0.160	\$0.020
0.8%	\$0.140	\$0.020
0.9%	\$0.120	\$0.020
1.0%	\$0.100	\$0.020
1.1%	\$0.080	\$0.020
1.2%	\$0.060	\$0.020
1.3%	\$0.040	\$0.020
1.4%	\$0.020	\$0.020
1.5%	\$0.000	\$0.020

Freight Subsidy Table

Distance from Supplier to Delivery Address	Subsidy (\$ / Kilogram)
Up to 50 km	\$0.030
51 to 100 km	\$0.040
More than 100 km	\$0.060
If MA provides on-farm services, no freight charge and no freight subsidy will apply	

Accreditation Bonus Table

Type of Accreditation	Bonus (\$ / Kilogram)
Freshcare or HACCP	\$0.030
HACCP	\$0.030

SCHEDULE D

Payment Options

Item 1	Early Payment Option	<ul style="list-style-type: none"> • Price discounted to \$5.00 per kilogram for 33% SKR and subject to the corresponding increments for the SKR in accordance with Price Table in Schedule C; • Load Payment paid to Supplier within 30 days of Delivery and Acceptance.
Item 2	Delayed Payment Option	<ul style="list-style-type: none"> • For NIH or NIS delivered before 1 July 2021: <ul style="list-style-type: none"> ○ 5 equal monthly payments of the Total Accrued Payment paid from 15th day of the month after Delivery for the months of July to November 2021; • For NIH or NIS delivered after 1 July 2021: <ul style="list-style-type: none"> ○ equal monthly payments of the Total Accrued Payment paid from the 15th day of the month of delivery, of if delivered after 15th day of the month, then paid by the 15th day of the following month, to November 2021; • All monthly payments made by the 15th day of each month.

The meanings of the terms used in this Schedule D are set out below:

'Total Accrued Payment' means the total accrued value of each Load Payment of the Total Accrued Delivered Weight of NIS; and

'Total Accrued Delivered Weight of NIS' means that total accrued weight of all NIS that has received Acceptance by MA, being the total accrued Weight of NIS.