

GLANBIA IRELAND LIQUID MILK & AUTUMN CALVING SCHEME (“LIQUID MILK & AC SCHEME”)

Supply agreement between (1) **GLANBIA IRELAND DAC** whose registered office is at Glanbia House, Kilkenny, Ireland (“**Glanbia**”) and (2) **the Supplier** named below. The Supplier and Glanbia agree that this Agreement (including the Terms and Conditions, Schedules and the Milk Purchasing, Quality and Safety Policies for Milk) shall apply to the Liquid Volumes, ACS Volumes and Surplus Volumes supplied by the Supplier under the Liquid Milk & AC Scheme for the Term as specified below.

Supplier Name	[PRE POPULATE] of [PRE POPULATE] (“the Supplier”)
Milk Supplier number	[PRE POPULATE]
Commencement Date	Start of October 2019 - Note - any reference to a “Month” in this Agreement will be to the Glanbia accounting period for that month and will start and end on the first and last day respectively of the Glanbia accounting period for that month (“ Month ”).
Term	From the Commencement Date until the end of September 2024.
Supply Period(s)	Each Supply Period for Liquid Volumes is 12 Months from the start of January to the end of December each year during the Term. Each Supply Period for ACS Volumes is 4 Months from the start of November in one calendar year to the end of February in the immediately following calendar year during the Term (i.e. November, December, January & February).
Volumes	Liquid Milk volumes (“ Liquid Volumes ”) and Autumn Calving volumes (“ ACS Volumes ”) are as set out in Schedule 2. “ Surplus Volumes ” is the balance each month of the Supplier’s total supply of Milk to Glanbia less the total of (1) the Liquid Volumes and (2) the ACS Volumes supplied each month during the Term.
Prices & Premiums	Liquid Volumes Price = Glanbia Base Manufacturing Milk Price plus Liquid Premium ACS Volumes Price = Glanbia Base Manufacturing Milk Price plus ACS Premium Surplus Volumes Price = Glanbia Base Manufacturing Milk Price Liquid Premiums are as set out in Schedule 3 ACS Premiums are as set out in Schedule 3. <ul style="list-style-type: none"> The Prices and Premiums stated are INCLUSIVE OF VAT FLAT RATE ADDITION (currently 5.4%). The Glanbia Base Manufacturing Milk Price element of the Liquid Volumes Price is adjusted for WORKING BANDS as set out in Schedule 3 UNLESS THE SUPPLIER NOTIFIES GLANBIA ON OR PRIOR TO THE COMMENCEMENT DATE
Conditions to Participation	<ul style="list-style-type: none"> The Supplier has a valid National Milk Agency Contract with Glanbia (“NMA Contract”) as defined in the Terms and Conditions and submits a Supplemental NMA Contract to Glanbia prior to 14th June each year during the Term or such other date as notified by Glanbia to the Supplier from time to time. The Supplier has entered into a Milk Supply Agreement (“MSA”) as defined in the Terms and Conditions with Glanbia prior to the Commencement Date and is not in breach of same. The Supplier undertakes not to give notice to terminate its MSA at any time prior to the 31 December 2022 or its NMA Contract at any time during the Term. The Supplier obtains and retains a valid Sustainable Dairy Assurance Scheme (SDAS) certification during the Term. The Supplier complies with the terms of the Milk Purchasing, Quality and Safety Policies for Milk including but not limited to the relevant quality parameters. Proof of Autumn Calving – The Supplier must maintain an adequate number of cows calved by period (notably autumn Months) to fulfil its obligations under this Agreement in relation to the Liquid Volumes and ACS Volumes. At the start of each Supply Period and/or during a Review of the Liquid Milk & AC Scheme, the Supplier may on request be required to confirm to Glanbia (i) the number of cows calved in its herd and retained and (ii) the number of cows calved in the autumn and retained.

	<p>THE SUPPLIER’S ATTENTION IS DRAWN TO CLAUSE 6 OF THE TERMS AND CONDITIONS AND SPECIFICALLY TO CLAUSE 6.2 WHEREBY GLANBIA MAY TERMINATE THIS AGREEMENT AND THE SUPPLIER’S NMA CONTRACT IMMEDIATELY BY GIVING WRITTEN NOTICE TO THE SUPPLIER IF THE SUPPLIER FAILS TO COMPLY WITH THE CONDITIONS TO PARTICIPATION AND THE TERMS OF THIS AGREEMENT.</p>
<p>Supply Volumes - Milk Supply Profile</p>	<p>a) Liquid Volumes Daily: The Supplier will supply Liquid Volumes in equal daily (daily contract) volumes each day (Sunday to Saturday) during each Month in a Supply Period as set out in Schedule 2 (“Minimum Daily Liquid Volumes”). Liquid Volumes will be deemed to be the first milk volumes supplied by the Supplier to Glanbia. THE SUPPLIER’S ATTENTION IS DRAWN TO CLAUSE 2.4 and 6.3 OF THE TERMS AND CONDITIONS WHEREBY GLANBIA MAY REDUCE THE LIQUID VOLUMES OR TERMINATE THIS AGREEMENT IF THE SUPPLIER FAILS TO SUPPLY THE MINIMUM DAILY LIQUID VOLUMES.</p> <p>b) ACS Volumes Monthly: The Supplier will supply the ACS Volumes set out in Schedule 2 each Month in a Supply Period.</p> <p>c) ACS Volumes Flexibility Monthly: A Monthly volume flexibility is permitted for ACS Volumes as follows (“ACS Volume Flexibility”). If a Supplier fails to supply all of the ACS Volumes in one Month (“Current Month”):</p> <ul style="list-style-type: none"> ○ In December, January and February only: if the Supplier supplied Surplus Volumes in the immediately preceding Month, the Supplier can roll forward all or part of the Surplus Volumes from the immediately preceding Month and offset the Surplus Volume against any shortfall in the Current Month up to a maximum of 15% of the ACS Volumes for the Current Month. If the Surplus Volumes are not utilised by the Supplier in the Current Month they cannot be carried forward to another subsequent Month; and ○ In November, December or January only: the Supplier can carry forward all or part of the shortfall in supply, up to a maximum of 15% of the ACS Volumes for the Current Month (“Unsupplied ACS Volume”) to the immediately following Month. If the Unsupplied ACS Volume is not supplied by the Supplier in the immediately following Month it cannot be carried forward to another subsequent Month and THE NON-DELIVERY FEES IN CLAUSE 2.2 OF THE TERMS AND CONDITIONS WILL APPLY.
<p>Development & Administration Reduction</p>	<p>To recognise the additional administration & development costs incurred by Glanbia in the on-going operating of the Liquid Milk & AC Scheme the Supplier agrees that the ACS Volumes Price will be reduced by 0.1cpl (ex VAT) for all ACS Volumes supplied each Month during each Supply Period.</p>
<p>Restructuring Reduction</p>	<ul style="list-style-type: none"> • To recognise the additional restructuring costs incurred in setting up the Liquid Milk & AC Scheme, the Supplier agrees that: <ul style="list-style-type: none"> a) the Liquid Premiums will be reduced by ■ cpl (ex VAT) for all Liquid Volumes supplied each Month during a Supply Period for a period of three years from the Commencement Date; and b) the ACS Premiums will be reduced by ■ cpl (ex VAT) for all ACS Volumes supplied each Month during a Supply Period for a period of three years from the Commencement Date. <p>The Supplier agrees that Glanbia will reduce the Liquid Premiums and ACS Premiums respectively by the amounts set out above for all Liquid Volumes and ACS Volumes supplied each Month during a Supply Period for a period of three years from the Commencement Date (“Restructuring Reduction”).</p> • Unless otherwise directed via the tick box below, in any Month where the Glanbia Base Manufacturing Milk Price together with any Glanbia Co-op Support Payments (whether payable to the Supplier or not) is below 30cpl (VAT Inc), the Restructuring Reduction for Liquid Volumes and ACS Volumes supplied in that Month will be deferred (“Deferred Restructuring Reduction”). • From 1 October 2022, the Deferred Restructuring Reduction will be applied to reduce Liquid Premiums and ACS Premiums payable by Glanbia to the Supplier during the following 24 Months without regard to the prevailing milk price at that time. • If either party serves a valid notice of termination on the other party to terminate this Agreement during the Term, the Deferred Restructuring Reduction (plus any applicable VAT) will become due and payable by the Supplier to Glanbia. Glanbia will deduct the Deferred Restructuring

	<p>Reduction amounts from milk payments payable by Glanbia to the Supplier during the 12 Month period following receipt of the notice without regard to the prevailing milk price at that time.</p> <ul style="list-style-type: none"> • PLEASE ONLY TICK IF YOU DO NOT WANT TO AVAIL OF THE DEFERRED RESTRUCTURING REDUCTION <p><input type="checkbox"/> I do not want to avail of the Deferred Restructuring Reduction component of the Liquid Milk & AC Scheme</p>
<p>Termination</p>	<p>a) The Supplier can terminate this Agreement by giving 12 Months' prior written notice to Glanbia.</p> <p>b) THE PARTIES AGREE THAT IF THIS AGREEMENT IS TERMINATED BY EITHER PARTY FOR ANY REASON, THE NMA CONTRACT WILL AUTOMATICALLY TERMINATE WITHOUT FURTHER NOTICE ON THE SAME DAY AS THIS AGREEMENT.</p> <p>c) If, pursuant to sub-clause a) above the Supplier gives 12 Months' written notice to Glanbia to terminate this Agreement and exit the Liquid Milk & AC Scheme and such termination takes effect after 1 October 2022 and prior to 30 September 2023 (unless otherwise expressly approved by Glanbia in writing) the Supplier will receive an exit payment from Glanbia equal to the Liquid Premium paid by Glanbia to the Supplier for Liquid Volumes supplied in the 12 Month period prior to the termination date ("Exit Payment"). The Exit Payment, will be paid in 12 equal Monthly instalments commencing in the Month following the termination date. A Supplier shall not be entitled to any compensation or Exit Payment from Glanbia for termination of this Agreement in any other circumstances.</p>
<p>Review of Scheme</p>	<p>Annual Review: Glanbia will carry out an annual review of the performance of the Supplier against the key provisions of the Liquid Milk & AC Scheme including but not limited to Liquid Volumes, ACS Volumes, Conditions to Participation and Proof of Autumn Calving. This review will be carried out during April each year for the previous Supply Period.</p> <p>Material Change: The Supplier agrees that if a Material Change, as defined in the Terms and Conditions, occurs at any time during the Term Glanbia can carry out a review of the Liquid Milk & AC Scheme and may (acting reasonably) vary its operation and/or the terms of this Agreement to address such Material Change.</p>
<p>Terms and Conditions</p>	<p>The attached Terms and Conditions, Schedules and the Milk Purchasing, Quality and Safety Policies for Milk form part of this Agreement. References to "Agreement" shall include this document and the Terms and Conditions, Schedules and the Milk Purchasing, Quality and Safety Policies for Milk.</p>
<p>NMA Contract & MSA Contract</p>	<p>The Supplier agrees that to the extent that there is any conflict between this Agreement, the NMA Contract and the MSA the terms of this Agreement shall prevail. The parties are entering into the NMA Contract for the administrative convenience of the National Milk Agency. As between the parties hereto, nothing in the NMA Contract takes precedence over the terms of this Agreement. As between this Agreement and the MSA, this Agreement will prevail for so long as this Agreement remains in force.</p>
<p>Signature of Supplier(s)</p>	<p>_____</p> <p style="text-align: center;">Supplier Date</p>
<p>Witness to signature of Supplier(s) [Witness can be a family member over 18 year old]</p>	<p>Signature of witness:</p> <p>Name:</p> <p>Address:</p>
<p>Agreed and accepted by Glanbia</p>	<p>_____</p> <p style="text-align: center;">Duly Authorised Signatory Date</p>

SCHEDULE 1 TERMS AND CONDITIONS

AGREED TERMS

1. INTERPRETATION

In this Agreement, unless the context otherwise requires:

“**Agricultural Disease**” means agricultural or animal health diseases set out in (a) the standards set down by the Codex Alimentarius Commission and (b) EU legislation pertaining to Milk;

“**Consumer Price Index**” means the consumer price index as published by the Central Statistics Office in Ireland or any successor office or department.

“**Glanbia Base Manufacturing Milk Price**” means the published base manufacturing milk price paid by Glanbia to its milk suppliers in the Republic of Ireland based on the current standard constituents of 3.6% butter fat and 3.3% protein (or otherwise as set out in the Milk Purchasing, Quality and Safety Policies for Milk) and determined by reference to the books and records of Glanbia and its subsidiaries from time to time;

“**Glanbia Co-op**” means Glanbia Co-operative Society Limited;

“**Glanbia Co-op Support Payments**” means any milk price support payments paid by Glanbia Co-op to its members excluding any trading bonuses;

“**Group**” means Glanbia and any company which, at the relevant time, is Glanbia’s holding company or subsidiary, or the subsidiary of any such holding company;

“**Material Change**” means any significant material change, that, following the Annual Review in April each year, in the reasonable opinion of the board of Glanbia, occurs, in relation to the volume and value of liquid milk sales by Glanbia to retailers or the business and trading performance or competitiveness of Glanbia in relation to liquid milk.

“**Milk**” means cows’ milk;

“**Milk Purchasing, Quality and Safety Policies for Milk**” means Glanbia’s Liquid Milk Purchasing, Quality and Safety Policy for Liquid Milk and Glanbia’s Milk Purchasing, Quality and Safety Policy for Manufacturing Milk in force at the date of this Agreement (a copy of which has been received by the Supplier) as same may be amended from time to time by Glanbia;

“**Milk Supply Agreement (MSA)**” means a milk supply agreement entered into between the Supplier and Glanbia no later than the Commencement Date for the supply of Raw Milk (as defined therein) produced by the Supplier to Glanbia.

“**Monthly ACS Shortfall**” has the meaning set out in clause 2.2;

“**National Milk Agency (NMA) Contract**” means a milk supply agreement (including supplemental agreement) entered into between the Supplier and Glanbia pursuant to Section 6 of the Milk (Regulation of Supply) Act 1994 and registered with the National Milk Agency for the supply of raw milk (as defined therein) produced by the Supplier to Glanbia in the form set out in Schedule 4.

“**Non-Delivery Fees**” has the meaning set out in clause 2.2;

“**Weekly ACS Shortfall**” has the meaning set out in clause 2.3.

“**Weekly ACS Volumes**” has the meaning set out in clause 2.3.

2. AGREED VOLUMES

2.1 This Agreement applies to Liquid Volumes, ACS Volumes and Surplus Volumes supplied by the Supplier to Glanbia.

2.2 After the end of October 2020 and for the remainder of the Term, subject to the ACS Volume Flexibility, if the Supplier fails to supply the ACS Volumes to Glanbia in any Month during the Supply Period as set out in Schedule 2 (“**the Monthly ACS Shortfall**”) then, without limiting Glanbia’s remedies under clause 6.2 and 6.3 the Supplier shall pay 4.25cpl in respect of the Monthly ACS Shortfall [less 15% of the value of the ACS Volume for that Month (ex VAT)] (“**Non-Delivery Fees**”) to Glanbia. The

Supplier authorises Glanbia to deduct the Non-Delivery Fees from future amounts due by Glanbia to the Supplier. The Non-Delivery Fees are payable as liquidated damages and the Supplier agrees that such fees are fair and reasonable in all the circumstances and represent a genuine pre-estimate of the loss that Glanbia will suffer as a result of the breach of this Agreement giving rise to its payment.

2.3 Following each Annual Review, if the quantity of ACS Volumes supplied by the Supplier each week during a Month is irregular, (i.e. the volumes supplied deviate significantly from week to week) and/or Glanbia’s aggregate weekly ACS supply pool is negatively impacted, Glanbia may, (save where the Supplier can show in Glanbia’s reasonable opinion that it has adopted best management practices for the production of Milk and supply to Glanbia), allocate weekly supply volumes to the Supplier within the Supplier’s ACS Volumes each Month (“**Weekly ACS Volumes**”). Where Weekly ACS Volumes are set by Glanbia, if the Supplier fails to supply the Weekly ACS Volumes to Glanbia in any week during any Month in a Supply Period (“**the Weekly ACS Shortfall**”) then, without limiting Glanbia’s remedies under clause 6.2 or 6.3, Glanbia may at its option reduce the ACS Volumes by up to the total aggregate Weekly ACS Shortfall amount during the relevant Month for the following 4 Months save where such failure to supply the Weekly ACS Volumes arises due to any act or omission of Glanbia and Schedule 1 Part 2 of the Supplier’s NMA Contract will be adjusted accordingly.

2.4 If the Supplier fails to supply the Minimum Daily Liquid Volumes each day to Glanbia during any Month in a Supply Period (“**the Liquid Shortfall**”) then, without limiting Glanbia’s remedies under clause 6.2 and 6.3, Glanbia may at its option reduce the Liquid Volumes by up to the total aggregate Liquid Shortfall amount during the relevant Month for the following 12 Months save where such failure to supply the Minimum Daily Liquid Volumes arises due to any act or omission of Glanbia and Schedule 1 Part 1 of the Supplier’s NMA Contract will be adjusted accordingly.

3. TERMS OF SALE

All sales of Milk pursuant to this Agreement are subject to the Milk Purchasing, Quality and Safety Policies for Milk or any update of this or a related policy that may be agreed from time to time by the Board of Glanbia. The terms of this Agreement shall take precedence over any documentation submitted or agreed between the parties in relation to each delivery of Milk.

4. PRICE

4.1 During the Term the Supplier will receive and Glanbia will pay, subject to the Development & Administration Reduction and the Restructuring Reduction:

- the Liquid Volume Price for the Liquid Volumes;
- the ACS Volume Price for the ACS Volumes; and
- the Surplus Volume Price for the Surplus Volumes

supplied to Glanbia in accordance with the Milk Supply Profile and the terms of this Agreement.

4.2 All/any milk price adjustments that occur during the Term in accordance with the Milk Purchasing, Quality and Safety Policies for Milk will apply to the Liquid Volumes, ACS Volumes and Surplus Volumes.

4.3 By participating in the Liquid Milk & AC Scheme the Supplier is excluded from participating in any other or further seasonality pricing schemes in operation during the Term.

5. FORCE MAJEURE

Neither party shall be liable to the other for any delay or failure in performing its obligations under the Agreement to the extent that

such delay or failure is caused by an event or circumstance that is beyond the reasonable control of that party, and which by its nature could not have been foreseen by such party or, if it could have been foreseen, was unavoidable, (including without limitation Agricultural Disease) provided that the Supplier shall use all reasonable endeavours to cure any such events or circumstances and resume performance under the Agreement. If any events or circumstances prevent the Supplier from carrying out its obligations under this Agreement for a continuous period of more than 12 Months Glanbia may terminate this Agreement immediately by written notice.

6. DURATION AND TERMINATION

6.1 This Agreement shall commence on Commencement Date and, subject to the following provisions of this clause, shall continue in force for the Term. Unless terminated at the same time, the terms of the MSA will continue to apply to the all Milk supplied by the Supplier to Glanbia including Liquid Volumes, ACS Volumes and Surplus Volumes after the termination of this Agreement (unless otherwise agreed in writing between the parties).

6.2 Glanbia may terminate this Agreement and the Supplier's NMA Contract by giving written notice to the Supplier if:

- a) the Supplier commits a material or persistent breach of any of its obligations under this Agreement and where such breach is remediable, fails to remedy within 15 days of being notified in writing by Glanbia; or
- b) the MSA is terminated by either party during the Term or the Supplier is in material or persistent breach of the MSA or gives notice to terminate the MSA prior to the 31 December 2022; or
- c) the Supplier is in material or persistent breach of the NMA Contract or the NMA Contract is terminated by either party during the Term; or
- d) the Supplier is in material or persistent breach of any of its obligations under the Milk Purchasing, Quality and Safety Policies for Milk and where such breach is remediable, fails to remedy within 15 days of being notified in writing by Glanbia; or
- e) the Supplier fails to obtain or retain a valid Sustainable Dairy Assurance Scheme (SDAS) certification during the Term; or
- f) the supplier fails to provide Glanbia with proof of autumn calving of an adequate number of cows to fulfil its obligations under this Agreement; or
- g) the Supplier becomes the subject of significant public disrepute or scandal and Glanbia reasonably demonstrates that such public disrepute or scandal will have or has had a material adverse effect on the brands or reputation of Glanbia and its affiliates due to Glanbia's relationship with the Supplier as described in this Agreement; or
- h) a Material Change occurs.

6.3 After the end of October 2020 and for the remainder of the Term Glanbia may terminate this Agreement and the Supplier's NMA Contract by giving written notice to the Supplier if:

- a) the Supplier fails to supply at least the Minimum Daily Liquid Volumes each day during any Month in a Supply Period; or
- b) subject to the ACS Volume Flexibility, the Supplier fails to supply the ACS Volumes in any Month in a Supply Period as set out in Schedule 2.
- c) where applicable, the Supplier fails to supply the Weekly ACS Volumes each week during any Month in a Supply Period in accordance with clause 2.3.

6.4 Save as provided under "Termination" on in page 3 above and in clause 6.2 or 6.3 above, this Agreement shall continue in force for the Term.

7. ASSIGNMENT AND OTHER DEALINGS PROHIBITED

7.1 Subject to the remainder of this clause, this Agreement is personal to the Supplier who may not assign, lease, mortgage, charge (otherwise than by floating charge) or dispose of any of his / her rights hereunder. For the avoidance of doubt, the Supplier acknowledges that this Agreement (a) cannot be sold for financial

gain and (b) does not attach to the Supplier's land or Milk Production Enterprise (as such term is defined in the Milk Supply Agreement).

7.2 The Supplier may assign this Agreement to a Family Member (as such term is defined in the Milk Supply Agreement) subject to Glanbia's prior written consent, such consent not to be unreasonably withheld.

7.3 The Supplier may assign this Agreement to a company in which (a) greater than 20% of the beneficial interest is owned by the Supplier and (b) greater than 75% of the beneficial interest is owned by the Supplier and Family Members (as such term is defined in the Milk Supply Agreement), in each case subject to Glanbia's prior written consent, such consent not to be unreasonably withheld.

8. GENERAL

8.1 Unless the Supplier is a member of Glanbia Co-op, the Supplier acknowledges that this Agreement does not confer any entitlement to bonuses that may be paid to members (or to any other benefits of membership) of Glanbia Co-op.

8.2 A notice in connection with this Agreement shall be in writing and may be delivered personally or sent by post or comparable means of communication (but excluding electronic mail) to the party due to receive the notice at its address set above.

8.3 Glanbia may perform any of the obligations undertaken by it and to exercise any of the rights granted to it under this Agreement through any member of its Group, and any act or omission of any such company shall for the purposes of this Agreement be deemed to be the act or omission of Glanbia.

8.4 Glanbia may carry out its obligations under this Agreement through any agents or sub-contractors appointed by it in its absolute discretion for that purpose.

8.5 This Agreement, the NMA Contract and the MSA contain the entire agreement between the parties with respect to the Liquid Volumes, ACS Volumes and Surplus Volumes and supersede any previous agreement between the parties in relation to Liquid Milk and Winter Premiums. This Agreement may not be modified except by an instrument in writing signed by the duly authorised representatives of the parties. Each party acknowledges that, in entering into this Agreement, it does not rely on any representation, warranty or other provision except as expressly provided in this Agreement.

8.6 Glanbia may at any time set off any liability, obligation or debt of the Supplier to Glanbia or any of its subsidiaries on foot of any other contract or arrangement against payment under this Agreement whether any such liability, obligation or debt is present or future, liquidated or unliquidated.

8.7 If any provision of this Agreement is held by any court or other competent authority to be void or unenforceable in whole or part, the other provisions of this Agreement and the remainder of the affected provisions shall continue to be valid.

9. GOVERNING LAW AND JURISDICTION

9.1 This Agreement will be governed by and construed in all respects in accordance with the laws of the Republic of Ireland.

9.2 If any dispute arises in connection with this Agreement, the parties will attempt to settle it by mediation. Unless otherwise agreed between the parties, the mediator will be nominated by the Irish Commercial Mediation Association (ICMA). To initiate the mediation a party must give notice in writing ("**Mediation Notice**") to the other party to the dispute requesting mediation. The mediation will start not later than 14 days after the date of the Mediation Notice unless otherwise agreed by the parties. No party may commence any arbitration in relation to any dispute arising out of this Agreement until it has attempted to settle the dispute by mediation and either the mediation has terminated or the other party has failed to participate in the mediation, provided that the right to commence arbitration is not prejudiced by a delay.

9.3 If a resolution to a dispute is not reached under clause 9.2 within 2 Months of the date of the Mediation Notice or if the mediation has terminated or the other party has failed to participate in the mediation, whichever is the sooner, the dispute (including any

question regarding its existence, validity or termination) will on the application of either party be referred to and finally resolved by arbitration under the Arbitration Rules of the Chartered Institute of Arbitrators – Irish Branch which rules, are deemed to be incorporated by reference into this clause. It is agreed that:-

- a) The number of arbitrators will be one;
- b) The arbitrator will be appointed by agreement between the parties or, failing agreement between the parties within 14 days after a request for arbitration by either party, by the Chairperson for the time being of the Bar Council of Ireland. The arbitrator must be a Senior Counsel of the Irish bar having

been called to the Irish bar over 10 years prior to the date of the appointment as arbitrator.

- c) The seat, or legal place, of arbitration will be Kilkenny;
 - d) The language to be used in the arbitral proceedings will be English; and
 - e) The award of the arbitrator will be final and binding on the parties.
- 9.4 Nothing in this clause will restrict the rights of either party to apply for equitable relief for any threatened or actual breach of the terms of this Agreement.

SCHEDULE 2 VOLUMES

Liquid Volumes*

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2019										42,840	42,840	53,550	139,230
2020	42,840	42,840	53,550	42,840	42,840	53,550	42,840	42,840	53,550	42,840	42,840	53,550	556,920
2021	42,840	42,840	53,550	42,840	42,840	53,550	42,840	42,840	53,550	42,840	42,840	53,550	556,920
2022	42,840	42,840	53,550	42,840	42,840	53,550	42,840	42,840	53,550	42,840	42,840	53,550	556,920
2023	42,840	42,840	53,550	42,840	42,840	53,550	42,840	42,840	53,550	42,840	42,840	53,550	556,920
2024	42,840	42,840	53,550	42,840	42,840	53,550	42,840	42,840	53,550				417,690

*The monthly Liquid Volumes above equate to _____ litres per day

ACS Volumes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
2019											18,066	22,587	40,653
2020	17,042	22,723									22,723	28,404	90,892
2021	17,042	22,723									22,723	28,404	90,892
2022	17,042	22,723									22,723	28,404	90,892
2023	17,042	22,723									22,723	28,404	90,892
2024	17,042	22,723											39,765

SCHEDULE 3

The following Price and Premiums are payable and are adjusted in accordance with the “Adjustments” provision below:

PRICE

Type	Price
Liquid Volumes Price	Glanbia Base Manufacturing Milk Price plus Liquid Premium
ACS Volumes Price	Glanbia Base Manufacturing Milk Price plus ACS Premium
Surplus Volumes Price	Glanbia Base Manufacturing Milk Price

PREMIUMS

LIQUID PREMIUM for LIQUID VOLUMES ONLY												
	Jan (cpl)	Feb (cpl)	Mar (cpl)	Apr (cpl)	May (cpl)	Jun (cpl)	Jul (cpl)	Aug (cpl)	Sept (cpl)	Oct (cpl)	Nov (cpl)	Dec (cpl)
2019										7.38	7.38	7.38
2020	7.38	7.38	7.38	0	0	0	0	0	0	7.38	7.38	7.38
2021	7.38	7.38	7.38	0	0	0	0	0	0	7.38	7.38	7.38
2022	7.38	7.38	7.38	0	0	0	0	0	0	7.38	7.38	7.38
2023	7.38	7.38	7.38	0	0	0	0	0	0	7.38	7.38	7.38
2024	7.38	7.38	7.38	0	0	0	0	0	0			

ACS PREMIUM for ACS VOLUMES ONLY												
	Jan (cpl)	Feb (cpl)	Mar (cpl)	Apr (cpl)	May (cpl)	Jun (cpl)	Jul (cpl)	Aug (cpl)	Sept (cpl)	Oct (cpl)	Nov (cpl)	Dec (cpl)
2019											8.5	8.5
2020	8.5	8.5									8.5	8.5
2021	8.5	8.5									8.5	8.5
2022	8.5	8.5									8.5	8.5
2023	8.5	8.5									8.5	8.5
2024	8.5	8.5										

ADJUSTMENTS	
VAT	VAT Flat Rate Addition (currently 5.4%) is included in the Premium figures quoted in the tables above. If the VAT Flat Rate Addition (“VAT FRA”) changes in future Government budgets, the premiums inclusive of VAT FRA will be adjusted accordingly.
WORKING BANDS FOR LIQUID VOLUMES PRICE	<p>The Glanbia Base Manufacturing Milk Price element of the Liquid Volumes Price will be adjusted for Working Bands as follows:</p> <ul style="list-style-type: none"> a 7 year average base milk price is established ending the previous December: for example - ending December 2018, the 7 year average base milk price is 29.56cpl (VAT FRA Exc) or 31.16cpl (VAT FRA Inc) 0.50cpl (VAT FRA Exc) or 0.53cpl (VAT FRA Inc) is added to establish the mid-point of 30.06cpl (VAT FRA Exc) or 31.68cpl (VAT FRA Inc) Where the Glanbia Base Manufacturing Milk Price is within 2.50cpl (VAT FRA Exc) or 2.64cpl (VAT FRA Inc) of the mid-point then the Glanbia Base Manufacturing Milk Price applies, otherwise 50% of difference is payable up to 1.50cpl (VAT FRA Exc) or 1.58cpl (VAT FRA Inc).

CONSUMER PRICE INDEX	ACS Premiums will be adjusted for any upward movement in general inflation as measured by the Consumer Price Index (CPI). In the event that the CPI declines (deflation) there will be no downward adjustment below the current ACS Premium in place at the date of this Agreement.
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SCHEDULE 4 – FORM OF NMA CONTRACT