WYOMING SUGAR COMPANY

COMPANY POLICY

Subject: Early Harvest Premium (2024 Crop)
Date: May 21, 2024

On June 18, 2019, the Board of Directors of Wyoming Sugar Company ("WSC") adopted a policy concerning early harvest and then revised the payment schedule in April or May of each year. The Board recognized that the historical start of harvest for WSC is October 1st and that in most years it is desirable to begin harvest in September. Further, the Board desired to adopt a policy to establish a basic pay scale to be utilized from year to year. The scale is based on a curve to compensate early harvest losses for tonnage and sugar prior to an October regular harvest and trued up to the projected NSP, as of the April Board of Directors Meeting for each crop year.

The start of early harvest shall vary from year to year based on several factors, including but not limited to crop condition, weather, USDA Allocation, and factory readiness. The Policy is as follows:

1. **<u>Premium Scale</u>**: **2024 crop.**

Date	Per Ton
15-Sep	$16.94
16-Sep	$15.96
17-Sep	$15.01
18-Sep	$14.10
19-Sep	$13.21
20-Sep	$12.36
21-Sep	$11.54
22-Sep	$10.79
23-Sep	$10.05
24-Sep	$9.35
25-Sep	$8.66
26-Sep	$8.00
27-Sep	$7.37
28-Sep	$6.75
29-Sep	$6.18
30-Sep	$0.00

2. **Establishment of Delivery Schedule and Rate**: Each year WSC shall:

    a. Establish a delivery schedule that will be communicated to the Growers at the Pre-Harvest Meeting, subject to modification as may be necessary due to crop condition, weather, factory readiness, and other variables that may not be known at the time of the Pre-Harvest Meeting.

    b. The delivery schedule shall include the delivery stations (district) that shall be eligible/obligated to participate in the early harvest, the percentage of crop to be delivered, harvest groups, delivery dates for harvest groups, times that the stations are open, and other relevant information.

    c. **All Growers contracted in a delivery station (district) that is required to participate in early harvest shall deliver the established percentage of estimated tonnage for each day of early harvest pursuant to WSC early harvest schedule; provided however, Growers may "trade" their early harvest obligation/right, with the permission of WSC's Agriculturalists.**

    d. WSC may shut down early harvest at its discretion (weather being the primary factor).

3. **Over Delivery Penalty**: If a Grower delivers more tons than obligated/allocated for any given day of the early harvest, then the tons over the allocation shall be paid at the scheduled rate for the next day that the Grower is scheduled to deliver.

4. **Penalty for Noncompliance**: The Board of Directors shall establish a penalty to be assessed on a per ton basis for any Grower who fails to deliver Grower's required tonnage during the early harvest period.

5. **Board Discretion to Amend**: This policy is subject to change at the discretion of the Board of Directors. The Board of Directors shall review this policy from year to year and make changes that it deems necessary for the success of WSC.

WYOMING SUGAR COMPANY
BOARD OF DIRECTORS:

By:_____
Tom B. Clark, Chairman

ATTEST:

By:_____
Landis Benson, Secretary