



SunRice (ASX:SGLLV) ASX: CEO Connects Event

Rob Gordon - Chief Executive Officer
Tuesday 16 April 2019



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This presentation should be read in conjunction with other publicly available material. Further information including historical results and a description of the activities of SunRice is available on our website: <https://investors.sunrice.com.au/investors/>.

About SunRice's structure

The structure of Ricegrowers Limited (**SunRice**) contains non-standard elements including its dual class share structure comprising A Class Shares and B Class Shares.

A Class Shares confer on their holders the right to vote at general meetings but no right to dividends. A Class Shares are not quoted on ASX and may only be held by Active Growers. The right to vote is based on one member, one vote and no person may hold more than 5 A Class Shares. In practical terms the voting rights held by A Class Shareholders give those shareholders the right to control the election of directors and any changes to SunRice's constitution.

B Class Shares are quoted on ASX and confer on their holders the right to receive dividends, as determined by the directors from time to time. Holders of B Class Shares do not have the right to vote at general meetings of SunRice and may only vote on proposals involving a variation to their class rights or if required for the purposes of the ASX Listing Rules. This means B Class Shareholders have no right to vote on the election of directors of SunRice. No person may hold more than 10% of the total number of B Class Shares on issue.

For more details of the non-standard elements of SunRice's structure see <https://corporate.sunrice.com.au/investors/>.



SunRice Overview

Australian branded global food group

30 major brands in around 50 countries

Solid foundations & strong growth opportunities

Revenue exceeding \$1 billion (up 10% in 5 years)

Robust business model

Complementary businesses provide resilience

Diverse industry exposure

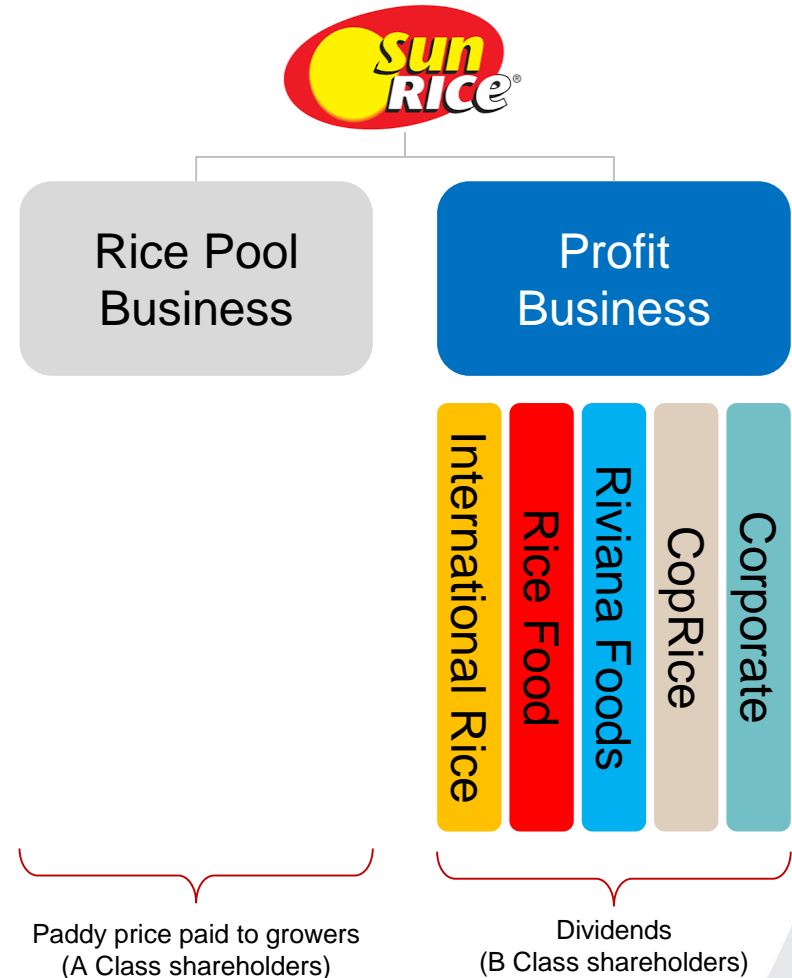
Domestic and international / branded and non-branded

Leading brands in core categories

#1 rice brand in ANZ / #1 brand in medium grain in ME

History of innovation and transformation

Australian rice growers most efficient in the world



Since 2012, SunRice has transitioned from marketing Australian rice crop to servicing growing global demand for branded food products



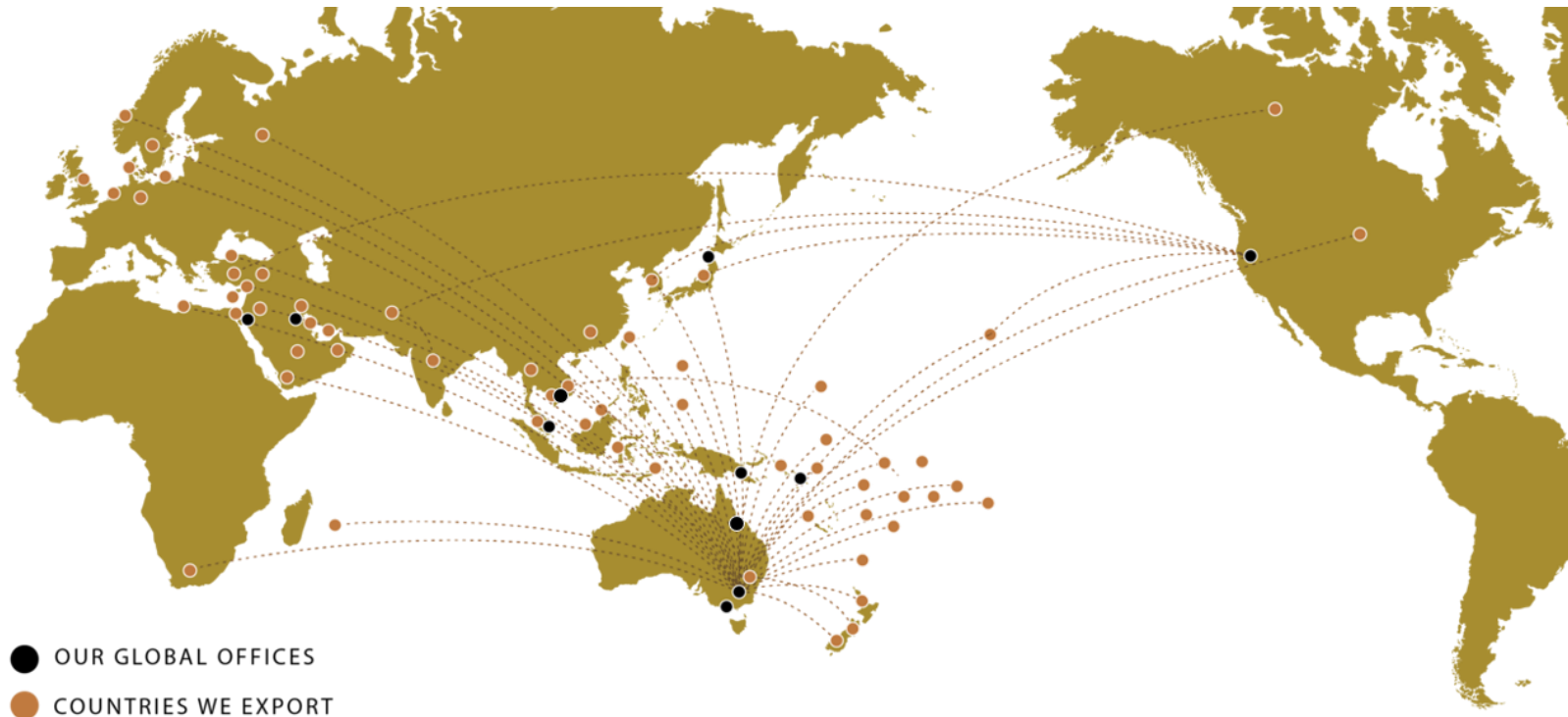
Diverse Product and Brand Portfolio Range



More than 700 products from table rice, snacks and ready-to-go meals, to rice flour and livestock and companion animal products



Unique Global Presence with Exposure to Growth



- ☞ SunRice places branded products in around 50 countries, with significant markets in the Pacific and the Middle East, and expanding markets across Asia
- ☞ Operational presence in eight countries: Australia, USA, Singapore, Dubai, Solomon Islands, Jordan, Vietnam and PNG
- ☞ Building secure, high quality supply chain from Asia to complement the Australian and USA rice crops
- ☞ Important role in supporting growers and communities in those countries and markets in which we operate, including PNG and Vietnam



SunRice Groups Comprises Complementary Businesses

Rice Pool

- Deals with the receipt, milling, marketing and selling of Riverina Rice
- Paddy Price is calculated by aggregating all revenue from sale of Riverina rice and deducting relevant costs
- Contributes to Group NPBT through payments to Corporate for use of brands and assets
- Shares overheads with SunRice business



International Rice

- Primarily purchases, processes and markets rice to supply international branded markets, tender markets or other processors
- International rice is also sold in Australia when varieties cannot be grown
- Segment includes locally branded businesses: Trukai (PNG) and Solrais (Solomon Islands)
- Sourcing capabilities in Australia, US, Vietnam



Rice Food

- Manufacturing, marketing and distribution of value-added rice-based products
- Rice cakes, snacks, rice flour, microwave rice and ready-to-go meals
- Active product innovation and development programme



Riviana Foods

- Specialty gourmet food distributor of both imported and locally manufactured goods consumers and food service channels
- High provenance products aligned with food trends
- Flagship brands Riviana and Always Fresh. Recent acquisitions of Rosa's Gourmet and House of Riz



CopRice

- Manufacture, distribution and sales of stockfeed and companion animal products
- Value-add usage of by-products from rice processing
- Draws on nutritional expertise



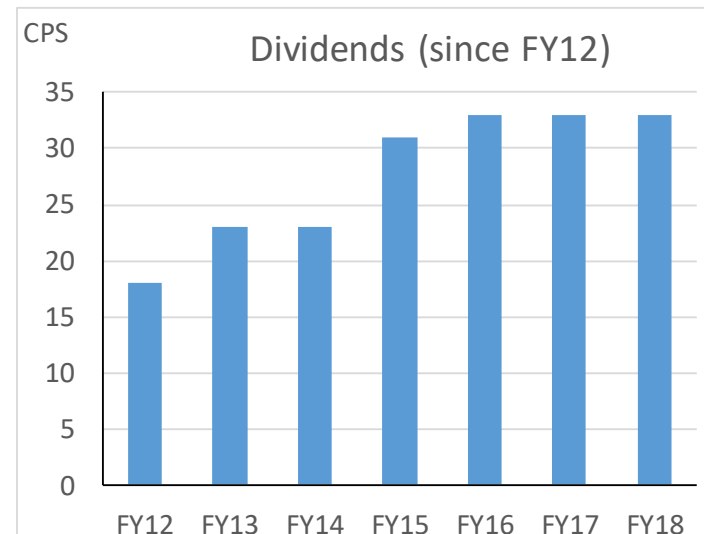
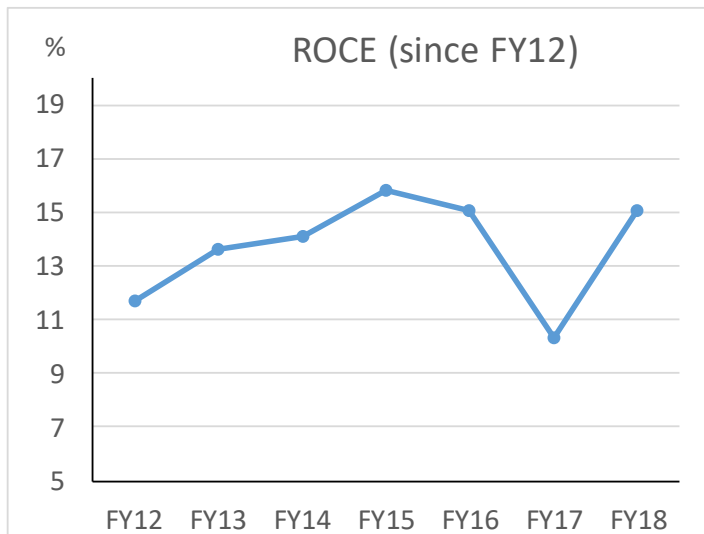
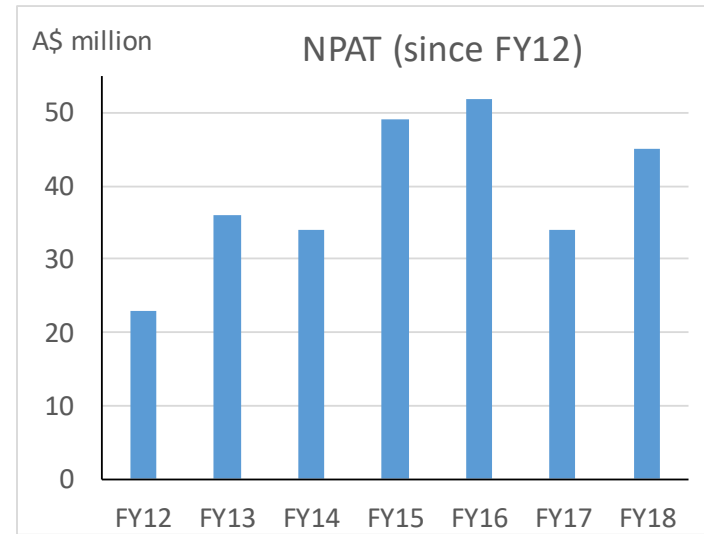
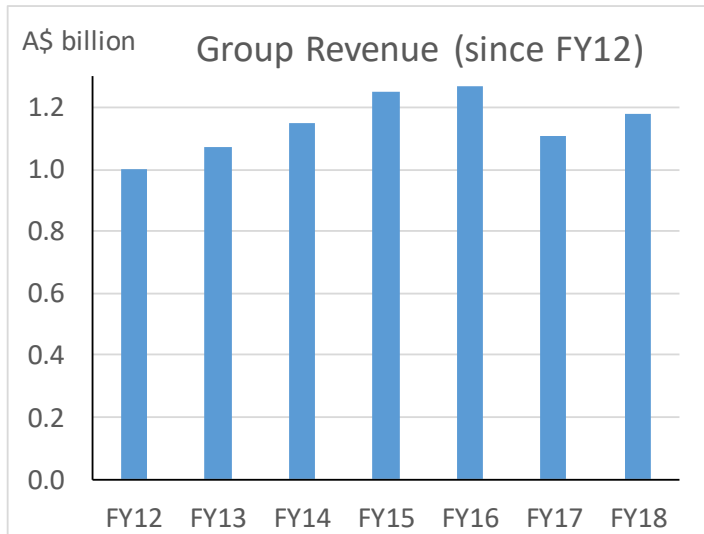
Corporate

- Captures charges to the Rice Pool Business for funding access and use of manufacturing and storage assets and charges to all business segments for use of brands
- Holds rice receipt, storage and processing assets, as well as SunRice's brands

Operating structure provides commercial resilience and also protects the interests of B Class Shareholders, who receive dividends



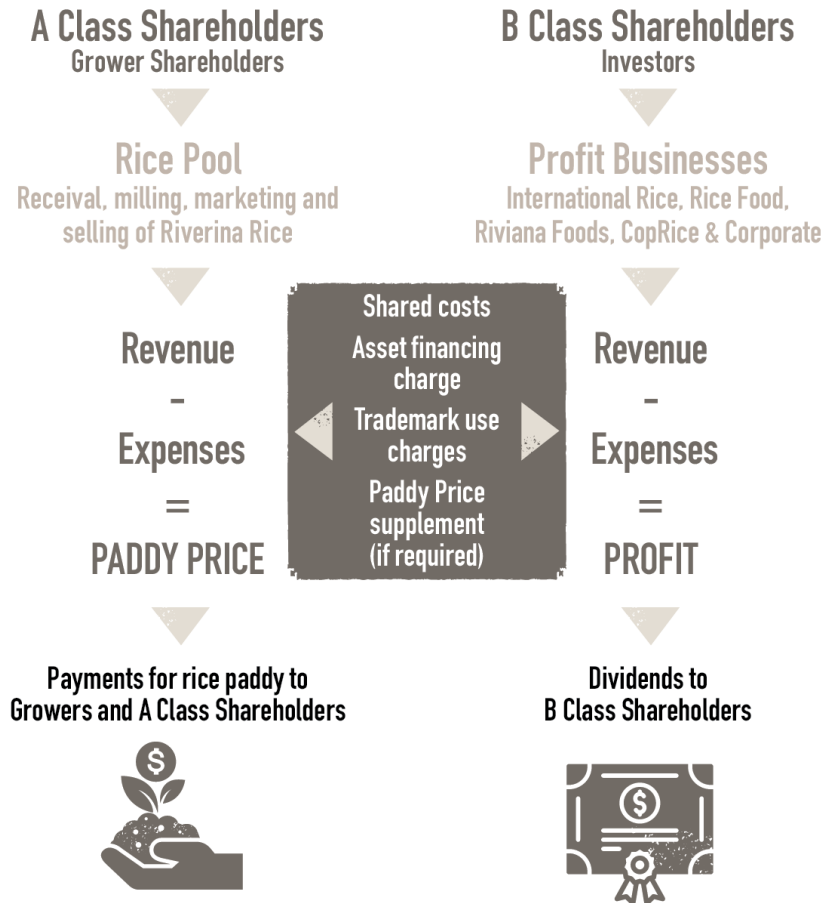
Financial Performance: Growth on all Metrics



SunRice's Unique Corporate Structure

SunRice

Our objective is to optimise returns for both classes of shareholders through the complementary Rice Pool and Profit Businesses, which have mutually beneficial links and purposes



A business risk currently playing out is low Riverina rice supply due to drought

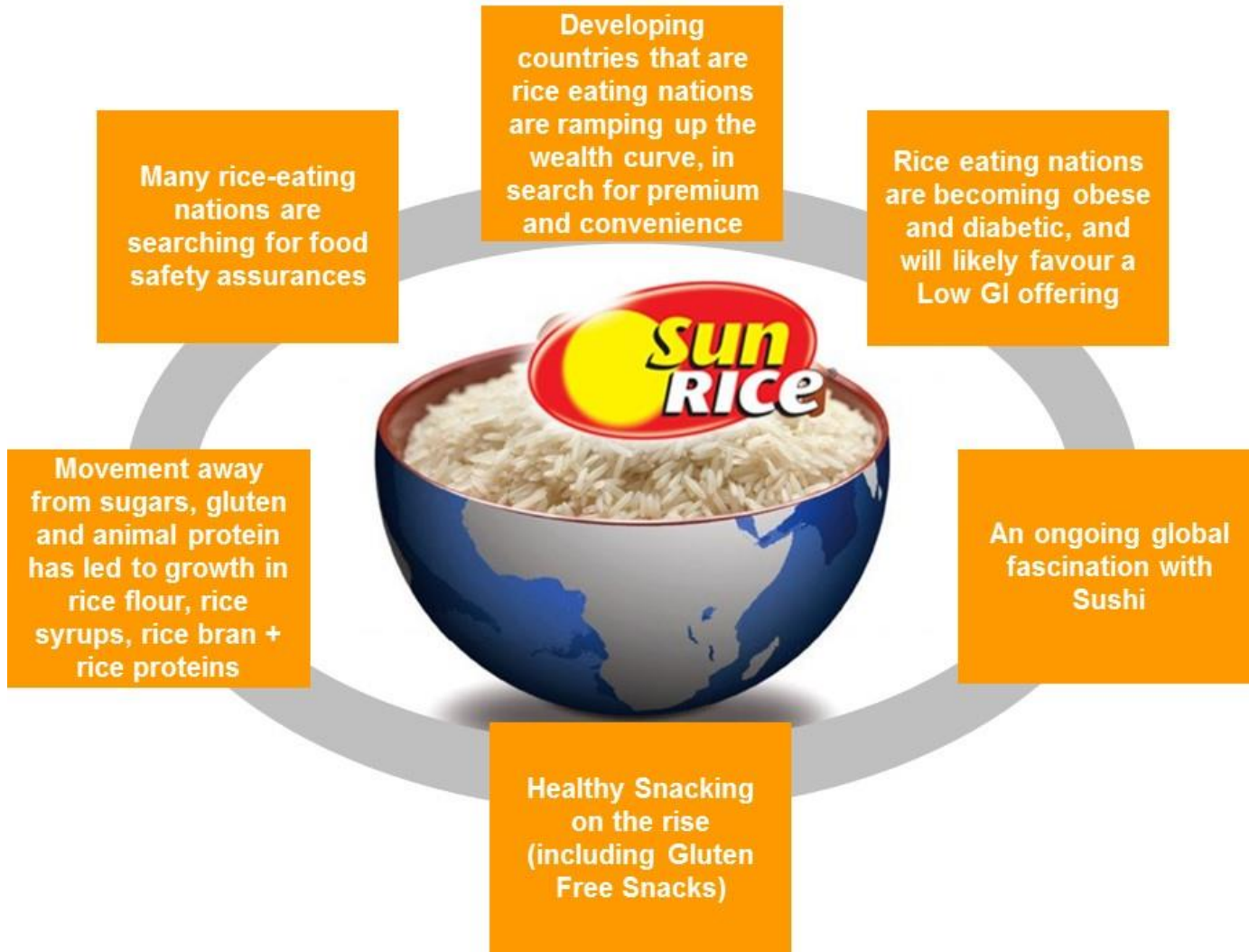
- C19 crop expected to be ~50,000 paddy tonnes
- C19 crop acquired through Fixed Price / Fixed Volume contracts (rather than rice pool arrangements)
- Highly unlikely the Rice Pool will be self-funded in C19

Impacts can be offset to an extent by

- Increased global sourcing (International Rice benefits)
- Carry-over volumes (maintain asset throughput)
- Fixed Price / Fixed Volume contract arrangements with growers to encourage crop plantings

Rice Pool and Profit Businesses are complementary and work together to minimise risk across the Group and produce returns for both investors and growers

Global Food Trends Underpin Growth Strategy



Unique position as only one of a few truly global rice companies and our reputation for quality = ideal position to capitalise on these trends



Reasons to Invest in SunRice

- Established brands and presence in high growth markets across Australia, Asia, the Pacific and the Middle East
- SunRice benefits from a combination of Australia's reputation for clean, green supply and the Company's credentials for being international experts in rice food
- Diverse and complementary businesses across the Group designed to promote commercial resilience and insulation from agricultural cycles
- Demonstrated ability to identify and execute profitable growth initiatives despite the volatility of Riverina rice supply and offshore sovereign risk
- 2022 Growth Strategy provides roadmap for future growth and diversification through leveraging current global consumer trends

SunRice aims to be a multi-national branded food company of scale with market leading positions in various segments across multiple geographies



Questions

For more information: go to the Investors Section of SunRice website www.sunrice.com.au and read the *Information Memorandum* that was released on 1 March 2019, which provides a detailed overview of the SunRice business, its growth opportunities and risks

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