

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

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| Name of entity: RICEGROWERS LIMITED |
| ABN: 55 007 481 156 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

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|----------------------------|---------------------|
| Name of Director | JEREMY JAMES MORTON |
| Date of last notice | 23 August 2019 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Direct or indirect interest | Direct |
| Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | NA |
| Date of change | 30 July 2020 |
| No. of securities held prior to change | Ian Herbert Morton, Jeremy J Morton, Margaret A Morton and Renee P Morton Ricegrowers Limited A Class Share not quoted = 1 Ricegrowers Limited B Class Shares = 121,388 Jeremy James Morton and Renee Patrice Morton Ricegrowers Limited B Class Shares = 22,960 |
| Class | B Class Shares |
| Number acquired | Ian Herbert Morton, Jeremy J Morton, Margaret A Morton and Renee P Morton - 171 Jeremy James Morton and Renee Patrice Morton – 400 |

+ See chapter 19 for defined terms.

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|--|--|
| Number disposed | N/A |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | \$3,295.81 (reflecting the DRP price of \$5.77 per B Class Share) |
| No. of securities held after change | Ian Herbert Morton, Jeremy J Morton, Margaret A Morton and Renee P Morton Ricegrowers Limited A Class Share not quoted = 1 Ricegrowers Limited B Class Shares = 3,171 Jeremy James Morton and Renee Patrice Morton Ricegrowers Limited B Class Shares = 141,748 |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-backs | B Class Shares issued pursuant to SGL's Dividend Reinvestment Plan announced with the FY20 Dividend on 25 June 2020. In addition, 118,388 B Class shares had been transferred from Ian Herbert Morton, Jeremy J Morton, Margaret A Morton and Renee P Morton to Jeremy J Morton and Renee P Morton. There was no change to Mr Morton's notifiable interests as a result of this off-market transfer but these shares are now in a different name. |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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| Detail of contract | NA |
| Nature of interest | NA |
| Name of registered holder (if issued securities) | NA |
| Date of change | NA |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | NA |
| Interest acquired | NA |
| Interest disposed | NA |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | NA |

+ See chapter 19 for defined terms.

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| Interest after change | NA |
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Part 3 – ⁺Closed period

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| Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required? | NA |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | NA |
| If prior written clearance was provided, on what date was this provided? | NA |

⁺ See chapter 19 for defined terms.