



ASX ANNOUNCEMENT

13 August 2020

Clarification – CopRice’s acquisition of Riverbank Stockfeeds’ dairy and beef business

The SunRice Group today issued an ASX announcement regarding CopRice signing a purchase agreement to acquire the dairy and beef business of Riverbank Stockfeeds, a Victorian-based producer of livestock products.

The Announcement headline as stored on the ASX Market Announcements Platform is “CopRice acquires Riverbank Stockfeeds”. As described in the ASX Announcement, the acquisition relates to Riverbank’s beef and dairy business.

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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/>