



ASX ANNOUNCEMENT

14 January 2022

Rice Marketing Board of NSW election results

The SunRice Group notes that the New South Wales Electoral Commission has recently conducted an election of three grower representatives to the Rice Marketing Board for the State of NSW.

The results of this election have been announced, with the following growers elected to the RMB:

- John Bradford (re-elected)
- Melissa De Bortoli (newly elected)
- Ian Mason (re-elected).

In line with the planned reduction in the number of Directors appointed to the SunRice Board, which was approved by A Class Shareholders at the 2020 and 2021 Annual General Meetings, only two of these three elected RMB representatives will be appointed to the SunRice Group Board.

The RMB ran a formal section process to select two candidates to be appointed to the SunRice Board, which determined that John Bradford and Ian Mason would continue to serve on the Board, subject to confirmation of their appointment by the NSW Government. The RMB has stated that this is expected to occur in late January or February 2022.

For further information on the RMB grower representatives, and the election, please refer to the [RMB announcement](#).

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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 the ASX and may only be held by Active Growers. A Class Shareholding Limit: a person must not 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 the 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/>.