



## ASX ANNOUNCEMENT

29 April 2022

### Notice of General Meeting

Please find enclosed a Notice of General Meeting ("General Meeting") of Ricegrowers Limited, to be held at Jerilderie Civic Hall (33 Jerilderie Street, Jerilderie, New South Wales, at 10.00am AEST on Wednesday 1 June 2022.

The purpose of the General Meeting is to enable A Class Shareholders to vote on two resolutions regarding the composition of the SunRice Board. This shareholder approval would ordinarily be sought at SunRice's Annual General Meeting, however as set out in the Notice of General Meeting, the Board has decided to bring the vote forward.

#### Investor inquiries:

Dimitri Courtelis  
Chief Financial Officer, SunRice  
+61 2 9268 2030 / [dcourtelis@sunrice.com.au](mailto:dcourtelis@sunrice.com.au)

#### Media inquiries:

Julian Luke  
Head of Corporate Affairs, SunRice  
0414 548 504 / [jluke@sunrice.com.au](mailto:jluke@sunrice.com.au)

#### About Sun Rice'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 sun Rice'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 sunrise's structure see <https://corporate.sunrice.com.au/investors/>.*



# Notice of General Meeting

Ricegrowers Limited  
ABN 55 007 481 156



# Letter from the Chairman

Dear A Class Shareholders

I am writing to inform you that a General Meeting of Ricegrowers Limited (ABN 55 007 481 156) ("SunRice" or "the Company") will be held at Jerilderie Civic Hall (33 Jerilderie Street, Jerilderie, New South Wales) at 10.00am AEST on Wednesday 1 June 2022 ("General Meeting" or "Meeting") with registration commencing at 9.00am. The Company still intends to hold its Annual General Meeting in August 2022, and a Notice of Meeting for that meeting will be sent to you in due course.

The sole purpose of the General Meeting is to enable A Class Shareholders to vote on two resolutions regarding the composition of the SunRice Board. This shareholder approval would ordinarily be sought at SunRice's Annual General Meeting, however as set out below, the Board has decided to bring the vote forward.

## Resolutions for the General Meeting

Under the transitional provisions in the SunRice Constitution which will remain in force until the Company's 2023 Annual General Meeting, the SunRice Board is to be comprised of up to ten Directors, including up to two Grower Directors who are elected members of the Rice Marketing Board ("RMB"). At the General Meeting, the Board will be seeking A Class Shareholder approval for the re-election of John Bradford and Ian Mason as Grower Directors of the Company following their re-appointment as members of the RMB in February 2022.

Following consultation with growers in March 2022, the Board is aware that some A Class Shareholders have a particular interest in the outcome of the RMB election and the subsequent appointment of the two RMB members to the SunRice Board. The Board therefore considers it appropriate that John and Ian's roles as Grower Directors of the Company should be determined by A Class Shareholders at a general meeting to be held in June, rather than at the 2022 Annual General Meeting in August. It is expected that resolving this issue now will assist A Class Shareholders to focus on the more strategic issues that will be discussed at the 2022 Annual General Meeting.

If both resolutions are passed at the General Meeting, John Bradford and Ian Mason will be re-elected to the SunRice Board as the RMB's nominees. The Board has been informed that in the event that either or both of the resolutions are not passed at the General Meeting, the RMB's position is that it does not intend to put replacement candidates forward. Thus, a potential outcome of this General Meeting is that the SunRice Board would then have only one RMB member instead of two, or no RMB member.

More detail regarding John's and Ian's biography and experience is included in explanatory notes of this Notice of Meeting.

## Questions and Voting at the Meeting

Please note only A Class Shareholders are entitled to vote on the resolutions at the Meeting.

The 'Voting Information Schedule' contains instructions on submitting questions in advance of the Meeting and appointing a proxy or casting a direct vote before the Meeting.

Given the nature of the resolutions to be determined at this Meeting, the Board considers it appropriate to remain impartial

and as Chairman, I will not be casting any votes for A Class Shareholders who lodge undirected proxies. **The Board therefore recommends that A Class Shareholders lodge directed proxies or direct votes for this Meeting.**

## Covid 19 and Voting

The Board will monitor the ongoing COVID-19 situation to determine whether a physical meeting can proceed. If it becomes necessary or appropriate to make alternative arrangements, we will provide updates on our website and to the ASX, including how to participate online if that becomes appropriate. We will also contact shareholders who have provided their email address to us via email.

Please review government warnings and advice and monitor our website for any updates about the Meeting, including the location. Precautionary COVID-19 measures may be imposed on attendance if necessary, including limiting entry to the Meeting. Therefore, you are encouraged to lodge a directed proxy or direct vote and to submit written questions (if you have any) using the Question Form accompanying this Notice in advance of the Meeting, even if you plan to attend the Meeting. Please note that individual responses to pre-submitted questions will not be sent to shareholders.

To lodge your direct vote or appoint a proxy, please follow the instructions in the attached 'Voting Information Schedule'. Direct votes and proxy appointments must be received by 10.00am AEST on Monday 30 May 2022. The Question Form must be received by no later than 5.00 pm AEST on Wednesday 25 May 2022.

Voting Forms and Question Forms can be submitted in the following ways:



### Online

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### By Mail

Ricegrowers Limited  
C/- Link Market Services Limited  
Locked Bag A14, Sydney South NSW 1235; or



### By Fax

+61 2 9287 0309

Please contact Link Market Services if you wish to update your contact details or to update your preferences to receive communications electronically or in hard copy. Contact details for Link Market Services are set out in the Notice of Meeting.



**Laurie Arthur**  
Chairman of the Board  
29 April 2022



# Agenda

## Re-election of John Bradford – Resolution 1

To consider, and if thought fit, to pass the following as an ordinary resolution:

*“That Mr John Bradford, being an elected member of the Rice Marketing Board for the State of New South Wales, be re-elected as a Director of the Company for the same period as his term of office as an elected RMB Member.”*

## Re-election of Ian Mason – Resolution 2

To consider, and if thought fit, to pass the following as an ordinary resolution:

*“That Mr Ian Mason, being an elected member of the Rice Marketing Board for the State of New South Wales, be re-elected as a Director of the Company for the same period as his term of office as an elected RMB Member.”*

By order of the Board



**Kate Cooper**  
Company Secretary  
29 April 2022

# Additional Information

## Material accompanying this Notice of General Meeting

This Notice of General Meeting (“Notice”) should be read in conjunction with the explanatory notes and the Voting Information Schedule, which accompany and form part of this Notice.

The Voting Information Schedule includes detailed information on how to vote and how to lodge a proxy form, body corporate representative appointment or power of attorney.

Unless the context requires otherwise, capitalised terms not otherwise defined in this Notice or the Voting Information Schedule have the meaning given to them in the Constitution of the Company.

## Attendance at General Meeting

If you or your proxies, attorney or representative plan to attend the General Meeting, please arrive at the venue at least 30 minutes before the scheduled time for commencement of the General Meeting so that your shareholding can be checked against the Share Register, any power of attorney or certificate of appointment of body corporate representative verified, and you or your representative’s attendance noted. To assist with the registration process on the day, please bring a copy of your Voting Form with you.

Please note that B Class shareholders are entitled to attend, but not vote at, the General Meeting.

## Further information

For further information, please call the Company’s Share Registry, Link Market Services, on 1800 237 764 (toll free in Australia) or +61 1800 237 764 (if overseas) between 9.00am and 5.00pm (AEST), Monday to Friday.

# Explanatory Notes

Rule 11.1(e)(ii) of the Company's Constitution provides that the elected members of the Rice Marketing Board (who satisfy the relevant requirements under the Constitution) may be appointed by A Class Shareholders in general meeting. Mr Bradford and Mr Mason were formally re-appointed as Rice Marketing Board members in February 2022.

The qualifications of Mr Bradford and Mr Mason are set out below.

## Resolution 1 Re-election of John Bradford

Mr John Bradford, being eligible, offers himself for re-election. Mr Bradford was first appointed to the Board in August 2015, and was last confirmed as a Grower Director of the Company by A Class Shareholders at the 2018 Annual General Meeting.

Mr Bradford's biography is set out below.



**John Bradford**  
**Grower Director**  
MAICD

Mr Bradford is a fifth generation farmer whose family has been farming in the Riverina for over 100 years. He operates multiple properties producing food and fibre within the Riverina, and Western Victoria.

Mr Bradford has a long history of involvement with irrigation and rice industry bodies including through positions held on the NSW Irrigators' Council, the Murray Irrigation Board and as a branch delegate (Deniliquin) of the Ricegrowers' Association of Australia. He has been appointed as a Member of the Rice Marketing Board since 2015. Throughout his career Mr Bradford has demonstrated strong leadership skills including in the debate around water policy. His management and business skills are evident in his successful farming enterprise.

During his eight year tenure at SunRice, Mr Bradford has held various roles including as Chairman of the Grower Services Committee and of Rice Research Australia Pty Limited. Mr Bradford is currently the Chairman of Trukai Industries Limited (PNG), Chairman of the Grower Reference Group, and a member of the Company's Finance Risk and Audit Committee, People and Remuneration Committee, and Nomination Committee. He is also a member of the Rice Research Australia Pty Limited Committee.

The Board considers it appropriate to remain impartial in relation to this Resolution, and has accordingly abstained from making a recommendation.

## Resolution 2 Re-election of Ian Mason

Mr Ian Mason, being eligible, offers himself for re-election. Mr Mason was first appointed to the Board in February 2018, and was last confirmed as a Grower Director of the Company by A Class Shareholders at the 2018 Annual General Meeting.

Mr Mason's biography is set out below.



**Ian Mason**  
**Grower Director**  
MAICD

Mr Mason operates a farming business near Finley in southern New South Wales where his family has farmed since 1913, and also at Barraba in Northern New South Wales.

Mr Mason has been involved in irrigation and rice growing since 1977. During his career Mr Mason has been actively involved in community and industry organisations including as the Chairman of AgriFutures Australia Rice Advisory Panel (2007-2017), and serving as a member of the panel for 20 years. Mr Mason has also acted as the Delegate to the Central Executive of the Ricegrowers' Association of Australia (1995-2017). He has also been a member of the NSW State Water Murray Lower Darling Customer Services Committee, a member of the Berriquin Irrigators' Council and the Southern Riverina Irrigators, as well as a Board member of Southern Growers.

Mr Mason has held various Board Committee roles at SunRice during his tenure including as a member of the Finance Risk & Audit Committee and as a member of the Rice Research Australia Pty Limited Committee. He is currently a member of the Safety Health and Sustainability Committee and the Grower Services Committee, as well as a Director of Trukai Industries Limited (PNG).

The Board considers it appropriate to remain impartial in relation to this Resolution, and has accordingly abstained from making a recommendation.

# Voting Information Schedule

## Entitlement to vote

### General Meeting

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth) ("Corporations Regulations"), the Board has determined that the time as at which a person will be recognised as an A Class Shareholder for the purposes of voting at the General Meeting is 7.00pm AEST on Monday 30 May 2022.

Only holders of the A Class Shares registered at that time will be entitled to vote at the General Meeting, either in person, by proxy or attorney, or in the case of a corporate A Class Shareholder, by a body corporate representative. Accordingly, transfers of A Class Shares registered after this time will be disregarded in determining entitlements to vote at the General Meeting.

In accordance with the Constitution, B Class Shareholders will be entitled to attend, but not vote at, the General Meeting.

### How to Vote

You may vote at the General Meeting by:

- Attending the Meeting in person and voting;
- Casting your vote directly by using the Voting Form;
- Appointing up to two proxies to attend the Meeting and vote on your behalf by using the Voting Form;
- Appointing one attorney to attend the Meeting and vote on your behalf, using a power of attorney; or
- In the case of a corporate A Class Shareholder, appointing a corporate representative to attend the Meeting and vote on your behalf, using a Certificate of Appointment of Corporate Representative.

Voting at the Meeting will be by way of poll, not a show of hands. Under the Constitution, on a poll at a general meeting, each A Class Shareholder has:

- one vote if they hold one or more First A Class Shares; and
- one additional vote if they hold a Second A Class Share.

If you are appointed as proxy or attorney for one or more other A Class Shareholders, you will be entitled to cast your own vote and one vote for each of the A Class Shareholders you represent

### Possible Changes to Meeting Arrangements

It is currently intended that the General Meeting will be held at Jerilderie Civic Hall, 33 Jerilderie Street, Jerilderie, New South Wales. It is our preference to give shareholders the opportunity to meet in-person if this is appropriate in light of the Government advice applicable at the time of the Meeting. You will also be able to watch the Meeting by viewing the webcast by visiting [www.sunrice.com.au/agm](http://www.sunrice.com.au/agm).

The Board is actively monitoring the ongoing situation with COVID-19. It may become necessary or appropriate to adopt an alternative meeting format where A Class Shareholders are able to participate in the Meeting via an online platform that enables them to view the proceedings, ask questions, make comments and vote in real time. If those arrangements are made, the online platform will be accessible through any compatible internet browser and the Meeting date and time will remain unchanged.

If the meeting arrangements change, we will make an announcement on the ASX and on the Company's website with further information, including a URL for the online meeting platform and a detailed guide on how to ask questions, make comments and vote using the platform. We will also contact shareholders who have provided their email address to us via email.

You are encouraged to submit a directed proxy in advance of the Meeting to ensure that your vote is cast, in case the Meeting arrangements change and you can no longer participate in the Meeting.

#### a) Voting in person

To vote in person at the Meeting, you must attend that Meeting. You will be admitted to the Meeting and given a voting card at the point of entry on disclosure of your name and address.

#### b) Direct voting

You can directly cast your vote before the Meeting without attending the Meeting by using the Voting Form.

To vote directly, mark 'Box A' in Step 1 of the Voting Form. For your vote on a resolution to be counted, you must complete the voting directions for that resolution by marking 'For' or 'Against' in Step 2.

You should **not** mark both Box A and Box B. Only mark 'Box B' if you wish to vote by proxy (see below 'Voting by proxy').

Please refer to the Voting Form for instructions on how to complete the form. Note that if you:

- Mark Box A but do not provide a voting direction on any resolution in Step 2, you will be deemed to have neither lodged a direct vote nor made a proxy appointment; and
- Mark both Box A and Box B and you provide a voting direction on a resolution in Step 2, you will be taken not to have appointed a proxy and your direct votes will be counted.

A duly signed Voting Form (and, if the Voting Form is executed under a power of attorney, the original power of attorney or a certified copy of the power of attorney or other authority under which it is signed) MUST be lodged using the instructions on the Voting Form by 10.00am AEST on Monday 30 May 2022 to be effective.

#### c) Voting by proxy

If you are not able to attend the Meeting and do not cast a direct vote (see above) but still wish to vote, you can do so by appointing a proxy to attend and vote on your behalf at the Meeting. To appoint a proxy, you must mark (and only mark) 'Box B' in Step 1 of the Voting Form.

A proxy need not be another shareholder.

A proxy appointment may specify the proportion or number of votes that the proxy may exercise at the Meeting. Where this is not specified and more than one proxy is appointed, the votes will be divided equally among the proxies (i.e. where there are two proxies, each proxy may exercise one vote).

The lodging of a Voting Form to appoint a proxy will not preclude an A Class Shareholder from attending in person and voting at the Meeting if the A Class Shareholder is entitled to attend and vote. If the A Class Shareholder votes on a resolution, their appointed proxy is not entitled to vote and must not vote as that holder's proxy on the resolution.

Please refer to the Voting Form for instructions on how to complete the form.

A duly signed Voting Form (and, if the Voting Form is executed under a power of attorney, the original power of attorney or a certified copy of the power of attorney or other authority under which it is signed) MUST be lodged using the instructions on the Voting Form by 10.00am AEST on Monday 30 May 2022 to be effective.

#### Further information on proxy form and the Chairman of the Meeting

Please direct your proxy how to vote by marking 'For', 'Against' or 'Abstain' on each of the resolutions at Step 2 of the Voting Form. If you do not direct your proxy how to vote on a resolution, the proxy may vote, or abstain from voting, as he or she thinks fit on that resolution. If you instruct your proxy to abstain from voting, he or she is directed not to vote on your behalf, and the A Class Shares the subject of the proxy appointment will not be counted in computing the required majority.

If you return your Voting Form:

- Without identifying a proxy at Box B (and without marking Box A), you will be taken to have appointed the Chairman of the Meeting as your proxy to vote on your behalf but you must direct the proxy how to vote (or your vote will not be voted by the Chairman of the Meeting); or
- With voting directions and with a proxy identified at Box B but your proxy does not attend the Meeting, or does not vote on a poll in accordance with your instructions, the Chairman of the Meeting will act in place of your nominated proxy and vote in accordance with any directions on your Voting Form.

If you appoint the Chairman of the Meeting as your proxy, or the Chairman becomes your proxy by default (as above), you will need to have directed the Chairman how to vote by marking a box for the relevant resolution at Step 2. If you do not do this, please note that, as stated above, the Chairman of the Meeting will not vote any undirected proxies at the Meeting.

#### d) Voting by attorney

You may appoint an attorney to vote at a Meeting. Your attorney need not be another shareholder. Each attorney will have the right to vote on the poll and also to speak at the Meeting. Persons who are attending as an attorney should bring the original (or a certified copy) of the power of attorney or other authority under which it is signed to the Meeting, unless the Company has already noted it.

The original power of attorney, or a certified copy of the power of attorney, should be lodged by 10.00am AEST on Monday 30 May 2022 to be effective. Your appointment of an attorney does not preclude you from attending in person and voting at the Meeting. If the A Class Shareholder votes on any of the resolutions, their attorney is not entitled to vote and must not vote as that A Class Shareholder's attorney on that resolution.

#### e) Voting by corporate representative

To vote at the Meeting, an A Class Shareholder or proxy that is a corporation may appoint a person to act as its representative. The corporation must ensure that:

- It appoints an individual as its corporate representative to exercise its powers at the Meeting in accordance with section 250D of the Corporations Act (a "Certificate of Appointment of Corporate Representative" can be obtained from the Share Registry and used for this purpose); and
- The Certificate of Appointment of Corporate Representative or equivalent written instrument appointing the corporate representative and executed in accordance with the corporation's Constitution must be provided to the Company or the Share Registry before the Meeting.

A pro forma Certificate of Appointment of Corporate Representative may be obtained from the Link Market Services website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) by selecting the Investor Services option, then selecting Forms and under the heading Holding Management. The certificate should be lodged at the registration desk on the day of the Meeting or with the Share Registry by no later than 10.00am AEST on Monday 30 May 2022.

If a certificate is completed under power of attorney, the power of attorney, or a certified copy, must accompany the completed Certificate unless the power of attorney has previously been noted by the Company.

#### f) Lodgement details

Completed Voting Forms, powers of attorney and Certificates of Appointment of Corporate Representative should be lodged online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au) or by one of the following ways:



**By Post**, to the Share Registry at the following address:  
Ricegrowers Limited C/- Link Market Services Limited  
Locked Bag A14, Sydney South NSW 1235 Australia; or



**By Hand Delivery** during business hours to the Share Registry: Link Market Services Limited, Parramatta Square, Level 22, Tower 6, 10 Darcy Street, Parramatta NSW 2150 or Level 12, 680 George Street, Sydney NSW 2000;

**By Hand Delivery** during business hours to the Company's registered office address; or



**By Fax** by successfully transmitting a facsimile to the Share Registry on +61 2 9287 0309

#### Arrangements to vote jointly held A Class Shares

If you hold A Class Shares jointly with another person, you will be entitled to vote. However, if you and the other person with whom you jointly own A Class Shares both vote, only the vote of the A Class Shareholder whose name appears first in the Share Register will be counted to the exclusion of the other A Class Shareholder who has voted. All joint holders of shares are entitled to attend the Meeting.

#### Meeting outcome

The results of the Meeting will be available shortly after the conclusion of the Meeting and will be announced to the ASX once available. The results will also be published on SunRice's website ([www.sunrice.com.au](http://www.sunrice.com.au)) as soon as is practical after the Meeting.









[www.sunrice.com.au](http://www.sunrice.com.au)