



## ASX ANNOUNCEMENT

22 August 2022

### Letter to A Class Shareholders and Riverina rice growers – 2022 (CY22) pool range

Please find enclosed a copy of a letter being sent to A Class Shareholders and other Riverina rice growers, regarding an increase to the lower end of the range for the 2022 (CY22) pool, increasing from \$390 per tonne for medium grain Reiziq to \$400 per tonne.

**Authorised by Kate Cooper, General Counsel and Company Secretary**

#### **Investor and media inquiries:**

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#### **About SunRice's structure**

*The structure of 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 rice growers who meet the production quotas prescribed by the SunRice constitution. 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 generally have the right to vote at general meetings of SunRice. 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/>*



22 August 2022

Dear fellow rice growers,

## UPDATE TO THE 2022 (CY22) POOL RANGE

I am writing to inform you of the SunRice Board's decision with regard to the 2022 (CY22) pool currently being processed and marketed.

As we look ahead to the October 2022 planting window, as always at this time of year I know that our growers are seeking information from the SunRice Group in relation to the pool and contracting arrangements for the upcoming crop. We are finalising arrangements for the 2023 (CY23) season, and will announce the opening of a pool and offer fixed price contracts within the next fortnight.

It is pleasing to see water availability and water pricing in the southern connected Murray-Darling Basin system at their most favourable levels for many years. These conditions should underpin the planting of another large Riverina rice crop in CY23.

In relation to the CY22 pool crop which is currently being processed and marketed through until 30 April 2023, the Board has made the decision to increase the lower end of the range from \$390 per tonne for medium grain Reiziq to \$400 per tonne. The upper end of the range remains \$450 per tonne. Given the increase in the lower end of the range, a one-off payment of \$10 per tonne will be made to participating growers on Friday 26 August 2022.

I look forward to meeting with those shareholders and growers who attend the upcoming Annual General Meeting for Ricegrowers Limited, taking place at the Jerilderie Civic Hall at 10.00am (AEST) on Wednesday 24 August 2022, with registration commencing at 9.00am. A separate meeting of B Class Shareholders will be held immediately following the Annual General Meeting, and I note that we have sent out detailed information regarding the resolutions and how to vote.

As always, I remain available to shareholders or any other growers who would like to discuss the proposed resolutions for the Annual General Meeting or B Class Meeting, the other matters raised in this letter, or any other topics. Please don't hesitate to contact me on **0428 500 232**, or feel free to reach out to your local Grower Director.

Sincerely,

A handwritten signature in black ink, appearing to read "Laurie Arthur".

Laurie Arthur  
**Chairman**  
**SunRice Group**

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