

21 May 2025

## SunRice Group Announces Laurie Arthur to Retire as Chairman and Appointment of John Bradford as Successor

The Board of Ricegrowers Limited (**SunRice**) today announces that Laurie Arthur has informed the Board of his intention to retire as Chairman and Director of the company, effective from the conclusion of the company's Annual General Meeting on 4 September 2025. The Board has elected John Bradford as Chair-elect who will assume the role from the conclusion of the AGM.

Mr Arthur will retire having served on the Board for nearly 18 years and as its Chairman for over a decade. His decision today aligns with his statement to shareholders in the 2023 AGM Notice of Meeting, where Mr Arthur indicated that if re-elected, he would focus on ensuring that there would be a successful transition to the new Group CEO and the next Chair of the Board, and was unlikely to serve his full term.

John Bradford has been a Grower Director on the SunRice Board for nearly a decade and has served as its Deputy Chair since September 2022. He is also Chairman of Trukai Industries Limited, a role he has held since 2018, and brings to his role on the SunRice Board extensive agricultural experience from his mixed farming enterprises and as a former Director of the Rice Marketing Board of NSW.

Announcing the changes, Mr Arthur said: "It has been a pleasure and privilege to serve as both a Director and Chairman of the SunRice Group over these years. During my tenure, I have witnessed the SunRice Group undergo significant transformation and growth, both domestically and with the expansion of its international footprint, in the context of many challenging macro-economic, geopolitical and climatic conditions, while maintaining our strong connection to Australian growers and regional communities.

"As the SunRice Group enters its next phase of growth, I retire with confidence in our future direction. With Paul Serra now successfully embedded as our Group CEO, and John Bradford's deep understanding of the business and the Australian rice industry, I believe the Group is well-positioned to continue its momentum and to deliver value to our stakeholders."

Chair-elect, John Bradford, said: "On behalf of the Board, I would like to thank Laurie for his contribution to SunRice and the Australian rice industry during his time as a Director and as Chairman.

"During his tenure, Laurie has led the SunRice Group as it delivered a number of significant achievements, including the successful listing of the company on the ASX in 2019, and the transformation of the Group into one of Australia's leading branded food exporters with operations across 10 countries. Laurie has also been a tireless advocate for SunRice and the Australian rice industry as it navigated complex water policy reforms throughout his time on the Board.

"I look forward to working with the Board and management team as we continue to execute the Group's 2030 Growth Strategy and create value for our shareholders and growers."

SunRice Group CEO and Managing Director, Paul Serra, added: "Since joining SunRice, I've had the privilege of working closely with Laurie, whose deep industry knowledge and strategic vision has been invaluable during my transition into the company as Group CEO. His leadership has helped shape SunRice into the dynamic global business it is today, and his commitment to our Riverina ricegrowers remains at the heart of our operations.

"I'm excited to continue working with John Bradford in his new role as Chair. Having already collaborated closely with John in his capacity as Deputy Chair, I value his deep understanding of the business, his advocacy for the industry and

Ricegrowers Limited

ABN 55 007 481 156

Registered Office

57 Yanco Avenue, Leeton, NSW 2705 Australia

Locked Bag 2, Leeton, NSW 2705 Australia

T +61 2 6953 0411

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

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his strong connection to our grower networks. Together with the Board, and my executive team, we will be well-positioned under the new Board leadership to drive SunRice's next chapter of growth and innovation."

The retirement of Mr Arthur will create a vacancy on the Board for a new Grower Director. An election process will be held in advance of the AGM.

This announcement has been authorised for release by the Board of Directors.

**Investor inquiries:**

Richard Rose  
Vice President of Corporate Development  
0410 300 986/ [rrose@sunrice.com.au](mailto:rrose@sunrice.com.au)

**Media inquiries:**

Anthony McFarlane  
Group Corporate Affairs Director  
0447 324 674/ [amcfarlane@sunrice.com.au](mailto:amcfarlane@sunrice.com.au)

**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://investors.sunrice.com.au/>

**Manage your shareholding**

If you are a Shareholder and have questions about your holding or need to update your contact details, visit the MUFG Investor Centre:

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Locked Bag A14  
Sydney South NSW 1235  
P: +61 1300 554 474  
F: +61 2 9287 0303  
E: [support@cm.mpms.mufg.com](mailto:support@cm.mpms.mufg.com)  
W: [au.investorcentre.mpms.mufg.com](http://au.investorcentre.mpms.mufg.com)