

21 May 2025

## Letter to Shareholders and Riverina rice growers

**Attached** is a letter from Laurie Arthur to A Class Shareholders and Riverina rice growers regarding the announcement of his retirement as Chairman of the company and the election of John Bradford as Chair-elect.

### Authorised by the Board of Directors of Ricegrowers Limited (SunRice)

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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://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:

#### MUFG Pension & Market Services

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#### Ricegrowers Limited

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Dear fellow rice growers and shareholders,

### **Retirement announcement and election of chair-elect**

After serving on the SunRice Board for eighteen years, I today informed the Board of my decision to retire with effect from the date of this year's Annual General Meeting on 4 September. I was elected to the chair of SunRice by my fellow Directors in November 2014, on the retirement of Gerry Lawson AM. It has been an honour to serve you all during this time.

When I sought re-election for a fifth term in 2023, I indicated that I would focus on a successful transition to our new Group CEO Paul Serra and the next Chair of the Board. Further, if this went well, that I may not serve my full term. I am pleased to say that this has come to pass.

John Bradford, my Deputy Chair since 2022, has been elected unopposed by the Board to replace me as the Chair at the conclusion of the September AGM. John has demonstrated his abilities as Chair of Trukai Industries in PNG since 2018 and as the previous Chair of the Grower Services Committee. John shares my passion for this great Australian company.

Paul has now been with us for almost 2 years and has proven to be a very capable Chief Executive Officer. The Board has full confidence in his ability and leadership of our dedicated management team.

My retirement will create a vacancy on the SunRice Board and an election for a new grower director will be held, with the successful candidate taking up their position at the conclusion of the AGM. You will receive more details regarding this ballot process in the coming weeks. I urge you to consider nominating for the role. Nominations will close on 30 June.

Since my retirement as President of the RGA in 2007 it has been a privilege to work with the wonderful people that make up the Australian rice industry, be they growers, shareholders or employees. With your ongoing support, the SunRice Group will continue to grow and deliver for all of us. Going forward, I will continue to supply paddy to SunRice exclusively and enjoy the benefits of being a shareholder.

Yours faithfully,

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

Laurie Arthur

**Chairman**