

5 January 2024

ASX Announcement 5 January 2024 - Appendix 3H Late Lodgement

Ricegrowers Ltd (SunRice) refers to the Appendix 3H lodged with the ASX today relating to the lapse of B Class Share Rights granted to non-key management personnel under SunRice Group Equity Incentive Plans.

Of the total of 64,910 Rights referred to in the Appendix 3H, 21,410 Rights lapsed over the quarter ending 30 September 2023 and, accordingly, the disclosure in respect of those Rights is outside the time prescribed by the ASX Listing Rules. The late lodgement is the result of an administrative oversight. As soon as the oversight was identified, those Rights were referenced in the Appendix 3H (in addition to those Rights which lapsed during the quarter ended 31 December 2023) and the Appendix 3H was lodged with the ASX on 5 January 2024.

SunRice has reviewed its processes and believes they are adequate to ensure that disclosures are released to the ASX in accordance with the requirements of the Listing Rules. The Company considers the late lodgement of the Appendix 3H in respect of a proportion of the lapsed Rights to be an isolated incident.

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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/>