ASX ANNOUNCEMENT

31 December 2021

Resignation of Gillian Kirkup from the SunRice Board

As part of a previously announced reduction in the size of the Ricegrowers Limited (SunRice Group) Board of Directors, Mrs Gillian Kirkup will step down from the company's Board and relevant Board Committees, effective from the close of business on 31 December 2021.

Mrs Kirkup has served as a Grower Director on the Board since 2005.

SunRice Group Chairman Mr Laurie Arthur said:

> *"Gillian has had a long association with the Australian rice industry and SunRice, and has contributed immensely both to the Board and the company over her 16-year tenure.*
>
> *"Her extensive knowledge of the rice industry and issues pertinent to growers has been of great value to the Board and to the SunRice Group.*
>
> *"On behalf of the Board and management of SunRice, I thank Gillian for her contribution and many years of service."*

In light of the planned reduction in the number of Directors appointed to the SunRice Board, which was approved by A Class Shareholders at the 2020 and 2021 Annual General Meetings, Mrs Kirkup's position will not be replaced.

Authorised by Kate Cooper, Group General Counsel and Company Secretary, SunRice Group.

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About SunRice'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 SunRice'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 SunRice's structure see https://corporate.sunrice.com.au/investors/.