ASX Announcement

10 November 2022

Letter to A Class Shareholders and Riverina rice growers

Enclosed is a letter from the Chairman to A Class Shareholders and Riverina rice growers regarding an increase to the lower end of the CY22 Riverina rice pool range from $400 per tonne for medium grain Reiziq to $410 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/

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Dear fellow rice growers

Increase to the lower end of the 2022 (CY22) Riverina rice pool range

I am writing to update you in relation to the 2022 (CY22) Riverina rice pool – which is the 688,000 tonne crop harvested earlier this year that the SunRice Group is currently processing and marketing.

We announced an increase to the lower end of the CY22 Riverina rice pool range on 22 August 2022 from $390 per tonne for medium grain Reiziq to $400 per tonne, and I am pleased to announce a further increase in the lower end of the range, to $410 per tonne. The SunRice Group has been able to increase this lower end of the range in light of favourable circumstances in market and across the Rice Pool Business at this time.

The upper end of the range remains $450 per tonne. Given this increase in the lower end of the range, a one-off payment of $10 per tonne will be made to participating growers by 18 November 2022.

I know the continued wet weather is proving incredibly challenging for growers to prepare paddocks and I wish you all the best in getting your CY23 rice crop planted. If you have any queries please reach out to Grower Services on 1800 654 557 or growerservices@sunrice.com.au.

As always, I remain available to any growers who would like to discuss the 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,



Laurie Arthur
Chairman