ASX Announcement

3 September 2026

Ricegrowers Ltd (SunRice) 2026 Annual General Meeting and B Class Meeting

Today SunRice Group (ASX:SGLLV) held its Annual General Meeting and a separate B Class Meeting in Leeton, New South Wales.

Shareholders approved all resolutions put to today's Meetings. This included the adoption of the Remuneration Report for the year ended 30 April 2026, and the re-election of Ian Glasson as a Director for a further term of three years. At the B Class Meeting, shareholders approved the granting of B Class Share Rights to SunRice Group Chief Executive Officer and Managing Director, Paul Serra under the Long-Term Incentive Plan.

FY26 Financial Results

SunRice Group FY26 Financial Results were also presented, with the Group delivering a solid performance with strong earnings margins and improved after-tax profitability despite a challenging operating environment and pressures on revenue.

A record total fully franked dividend of 70 cents per B Class Share was declared, an 8% increase on FY25.

The Group delivered a CY25 paddy return of $400 per tonne for medium grain rice, which remained largely consistent with the $406 per tonne return for CY24. While lower whole grain mill-out rates from the CY25 crop placed downward pressure on returns, this was partially offset by the Group's ability to continue placing Australian rice into high-returning markets and improvements in global government rice tender prices.

The Group continued to embed sustainability across the business in FY26, recognising its role in supporting long-term business resilience, value creation and stakeholder outcomes. This included publication of the Group's first mandatory Sustainability Report, which outlines the sustainability matters most relevant to the business and the environments in which it operates.

<u>FY27 Q1 Trading Update and Group Outlook</u>

The Group remains on track to achieve its FY27 outlook. Revenue is expected to be slightly below FY26, the Group's EBITDA margin is expected to compress, and NPAT is anticipated to be materially lower than FY26, primarily driven by the smaller Australian rice crop driving cost inefficiencies and under absorption in the Group's Australian rice operations (consistent with prior lower crop cycles).

This is despite continued underlying growth in our branded business. Earnings are also expected to be heavily weighted to H2 as the Group absorbs most of the smaller crop-transition costs in H1.

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.sunricegroup.com

Geopolitical instability and shipping disruption in the Middle East continue to be closely monitored, having delayed some trades and expansion plans in the region. Further deterioration could pressure both revenue and profitability in that market.

The Group's balance sheet remains strong, with lower inventory levels supporting healthy cash flow and contained debt levels, providing flexibility to keep investing in the Group's 2030 Growth Strategy.

Commenting at the Annual General Meeting, SunRice Group Chief Executive Officer and Managing Director, Paul Serra, said:

> *"FY26 was another important year for SunRice Group. We delivered a solid result in a challenging operating environment, continued to execute our 2030 Growth Strategy, and strengthened the foundations of the business for the future.*
>
> *"During the year, we made meaningful progress across a number of strategic priorities, including strengthening our position in key branded markets, expanding our innovation pipeline, advancing our global sourcing capability, and continuing to invest in the brands, people and tools that will support long-term growth.*
>
> *"As we look ahead, our focus remains on disciplined execution of our 2030 Growth Strategy and continuing to build a stronger, more resilient business. While we expect the smaller CY26 crop and foreign exchange headwinds to impact FY27 performance, we remain confident in the long-term opportunities ahead and our ability to continue creating value for shareholders, growers, employees, customers and communities."*

This announcement is authorised for release to the ASX by the Board of Directors.

Investor enquiries:
Richard Rose
Vice President of Corporate Development
0410 300 986 / rrose@sunrice.com.au

Media enquiries:
Anthony McFarlane
Group Corporate Affairs Director
0447 324 674 / amcfarlane@sunrice.com.au

About SunRice Group's structure
The structure of SunRice Group 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 Group'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 Group. This means B Class Shareholders have no right to vote on the election of directors of SunRice Group. 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 Group'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
Locked Bag A14
Sydney South NSW 1235
P: +61 1300 554 474
F: +61 2 9287 0303
E: support@cm.mpms.mufg.com
W: au.investorcentre.mpms.mufg.com

Link Market Services (part of Link Group) was acquired by Mitsubishi UFJ Trust & Banking Corporation, a consolidated subsidiary of Mitsubishi UFJ Financial Group, Inc. (MUFG) on 16 May 2024. Link Group is now known as MUFG Pension & Market Services. Link Market Services have rebranded to its new name, MUFG Corporate Markets, a division of MUFG Pension & Market Services.