

NOTICE OF MEETING

The Annual General Meeting of the Members of Ricegrowers Limited (ABN 55 007 481 156) ("the Company") will be held at Jerilderie Civic Hall, 33 Jerilderie Street, Jerilderie, New South Wales 2716, at 10.30 am on Friday 26 August 2011.

AGENDA

1. Financial Reporting

Consideration of the Financial Report, Directors' Report and Independent Audit Report for the year ended 30 April 2011.

2. Remuneration Report

To adopt the Remuneration Report for the year ended 30 April 2011.

EXPLANATORY NOTES

The Remuneration Report forms part of the Directors' Report. The vote on this resolution is advisory only and will not bind the Directors or the Company. However, the Board will take the outcome of the vote into consideration when reviewing the remuneration practices and policies of the Company.

3. Election of Active Grower Directors

EXPLANATORY NOTES

Rule 11.1(a)(iii) of the Company's Constitution, titled "Appointment and Removal of Directors", requires that up to four Directors of the Company must be A Class shareholders ("Active Grower Directors"). These Active Grower Directors must be in addition to the Directors elected to satisfy the requirements in Rule 11.1(a)(i).

Under Rule 11.2(a)(ii) of the Company's Constitution, Active Grower Directors may be appointed by a postal ballot vote of the A Class shareholders (held prior to the Annual General Meeting).

Postal ballots were sent to all A Class shareholders on 22 July 2011. Returns are due by 12.00 noon on 23 August 2011.

The results of the postal ballot vote for Active Grower Directors will be announced to the NSX on 23 August 2011 but will be announced again at the Annual General Meeting.

By order of the Board of Ricegrowers Limited.

M. Del Gigante

M Del Gigante
Company Secretary
Dated 22 July 2011

EXPLANATORY NOTES

VOTING ENTITLEMENT

Under the Constitution of the Company, only A Class Shareholders are entitled to vote at general meetings of the Company. Each A Class Shareholder has one vote at general meetings. B Class shareholders are entitled to receive notice of and attend general meetings, but are not entitled to vote at those meetings.

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that each person who is recorded on the Share Register as a holder of an A Class Share as at 7.00pm on Thursday, 25 August 2011 is entitled to attend and vote at the Annual General Meeting.

JOINTLY HELD A CLASS SHARES

In the case of A Class Shares held by joint holders, each joint holder is entitled to vote. However, if more than one joint holder votes in respect of a jointly held A Class Share, only the vote of the A Class Shareholder whose name appears first in the Share Register will be counted. All joint holders of A Class Shares are entitled to attend the Annual General Meeting.

HOW TO VOTE

Those entitled to vote at the Annual General Meeting can vote at the Annual General Meeting:

- (a) in person;
- (b) by proxy;
- (c) by attorney; or
- (d) by corporate representative (if you are a corporate Shareholder).

You will be counted as being present at the Annual General Meeting if you vote in any of the ways outlined above.

Voting at the Annual General Meeting

All persons attending the Annual General Meeting are asked to arrive at least 30 minutes prior to the time the Annual General Meeting is to commence, so that either their shareholding may be checked against the Share Register, their power of attorney or appointment as corporate representative can be verified (as the case may be), and their attendance noted.

Voting in person

If you wish to vote in person at the Annual General Meeting, please attend the Annual General Meeting which will be held at 10:30am (Local Time) on Friday, 26 August 2011 at the Jerilderie Civic Hall, 33 Jerilderie Street, Jerilderie, New South Wales 2716.

Voting by proxy

As a holder of an A Class Share entitled to attend and vote at the Annual General Meeting you are also entitled to appoint a proxy to vote on your behalf. A proxy form is enclosed with this Notice. You may not appoint more than one proxy to attend and act for you at the Annual General Meeting. A proxy need not be a holder of an A Class Share.

If you do not instruct your proxy on how to vote, your proxy may vote as he or she sees fit at the Annual General Meeting.

At the point of entry to the Annual General Meeting, a proxy will be admitted and given a voting card upon providing written evidence of their name and address.

The lodging of a proxy form will not preclude a holder of an A Class Share from attending in person and voting at the Annual General Meeting if the holder of an A Class Share is entitled to attend and vote. If the holder of the A Class Share votes on any resolution, their appointed proxy is not entitled to vote and must not vote as that holder's proxy on the resolution.

Please refer to the enclosed proxy form for instructions on completion and lodgement. In order for the appointment of a proxy to be valid, the proxy form (including those sent by post) MUST be received by the Company not less than 48 hours before the time for holding the Annual General Meeting. Proxy forms received after this time will be invalid.

Where the proxy form is executed under a power of attorney, the original power of attorney or an attested copy of the power of attorney or other authority under which it is signed MUST be lodged with the proxy form (unless it has already been lodged with the Company).

Voting by attorney

At the point of entry to the Annual General Meeting, an attorney will be admitted and given a voting card upon providing written evidence of their appointment, their name and address and the identity of their appointer.

The lodging of a power of attorney will not preclude a holder of an A Class Share from attending in person and voting at the Annual General Meeting if the holder of the A Class Share is entitled to attend and vote. If the holder of the A Class Share votes on the resolutions, their appointed attorney is not entitled to vote, and must not vote as that holder's attorney on the resolutions.

In order for the appointment of an attorney to be valid, the original power of attorney or an attested copy of the power of attorney or other authority under which it is signed MUST be lodged with the Company not less than 48 hours before the time for holding the Annual General Meeting. An appointment of attorney received after this time will be invalid.

Voting by corporate representative

To vote at the Annual General Meeting (other than by proxy or by attorney), a corporation that is a holder of an A Class Share may appoint a person to act as its authorised corporate representative. The appointment must comply with section 250D of the Corporations Act.

At the point of entry to the Annual General Meeting, an authorised corporate representative will be admitted and given a voting card upon providing written evidence of their appointment including any authority under which it is signed, their name and address and the identity of their appointer.

Lodgement of proxy forms, powers of attorney and authorities

Duly signed proxy forms, powers of attorney and authorities MUST be lodged with the Company not less than 48 hours before the time for holding the Annual General Meeting in any of the following ways:

- a. by post to the Company at the following address:

Ricegrowers Limited
PO Box 561
Leeton, NSW 2705; or

- b. by hand delivery to the Company at the following address:

Ricegrowers Limited
NIP 37
Yanco Avenue, Leeton, NSW 2705; or

- c. by successfully transmitting a facsimile to the Company on (02) 6953 7208.

FURTHER INFORMATION

For further information, please telephone Mandy Del Gigante, Company Secretary on (02) 6953 0405 between 9.00am and 5.00pm (Local Time), Monday to Friday.