



20 February 2015

Dear Shareholder / Grower,

Capital Structure Review: March meetings to discuss potential model and tour SunRice mills

The SunRice Board has been engaged in a comprehensive process to review SunRice's capital structure and develop a potential model for the future that underpins our company's growth, while preserving the rights of A Class shareholders and enhancing the value of B Class Shares.

This stage of the review is now complete and we wish to invite you to attend shareholder and grower meetings in March to discuss a potential capital structure which is unique to SunRice and meets our non-negotiable around preserving grower shareholder control on an ongoing basis. In these meetings your Directors will explain the model and its features and seek your feedback in determining next steps.

To ensure as many people as possible have the opportunity to understand the model, ask questions and provide comments, we will be holding a range of different types of meetings:

- **3 – 5 March 2015:** Formal meetings at the RRAPL Field Day and in Leeton and Deniliquin. Following feedback, the Leeton and Deniliquin meetings will also incorporate tours of SunRice operations (including the \$9.8 million capital upgrade to the Leeton retort microwave rice plant), a BBQ dinner and bus transport from Griffith and Coleambally. In addition, those shareholders who RSVP for the mill tours will be given a new pair of steel cap boots to use on the tour and take home.
- **6 March 2015:** A Q&A technical workshop will be held in Jerilderie to discuss the proposed structure in detail following the formal meetings. We encourage you to attend with your accountant and/or financial advisor.
- **9 – 12 March 2015:** Informal small group shed meetings on people's farms and other locations to give you the opportunity to ask further questions and provide feedback. We encourage you to nominate to host a shed meeting in your area for your family, peers, neighbours and others using the RSVP form attached. Every effort will be made to accommodate these meetings wherever practical.
- **6pm, 9 March 2015:** If you are unable to make one of the Riverina meetings you can also opt for a webinar presentation, followed by a Q&A.

Please find an initial schedule of meetings and tours on the following page for your consideration. We ask that you attend the meetings that best suit you and that you confirm your attendance by returning the form to us by **Wednesday 25 February 2015.**

Please note all SunRice growers and shareholders – A and B, grower or non-grower – are welcome at these meetings, as are your financial advisors should you wish to invite them. Refreshments and catering will be provided at all meetings to accommodate those of you coming straight from the farm or work.

The Board and I encourage you to attend one of the large shareholder sessions, as well as hosting a shed meeting. These meetings are important in determining the future of SunRice and the next steps in the Capital Structure Review process. You are of course welcome to contact me at any time with your questions. We look forward to your participation at one or more of the meetings in March.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Laurie", written in a cursive style.

Laurie Arthur
Chairman

SunRice Meeting and Tour details and RSVP instructions



Please fill in the form below and RSVP to Sauce Communications by **25 February 2015** via:

Email: rsvp@saucecommunications.com.au **Fax:** (02) 6953 7383

Phone: (02) 6953 7382 (phone through your details)

Name/s:

Number of people attending (for catering purposes):

WEEK ONE: 3 – 5 MARCH 2015

Yes, I plan to attend one of the following public meetings and tours (please check box):

☐ **Tuesday, 3 March 2015 – Specialty Rice Food Group (SRFG) and Leeton Mill site tour, BBQ dinner and grower/shareholder meeting**

- 4.00PM - SRFG and Leeton Mill site tour (including retort, milling and packing)
- 5.45PM - BBQ dinner and refreshments (held at SRFG, Wamoon Avenue)
- 7.00PM - Grower/shareholder meeting (held at SRFG, Wamoon Avenue)

☐ **Wednesday, 4 March 2015 - Deniliquin Mill site tour, BBQ dinner and grower/shareholder meeting**

- 4.00PM - Deniliquin Mill site tour (including milling, packing, storage facility and warehouse)
- 5.45PM - BBQ dinner and refreshments (held at Deniliquin Mill, Rice Mill Road)
- 7.00PM - Grower/shareholder meeting (held at Deniliquin Mill, Rice Mill Road)

☐ **Thursday, 5 March 2015 - grower/shareholder meeting at Rice Field Day, Jerilderie**

- 3.00PM - Rice Field Day, "Old Coree", Jerilderie

☐ **Bus from Griffith and Coleambally to Leeton meeting and return**

☐ **Boots (these will be waiting for you prior to the tour and are yours to take home)**

Womens (e.g. size 5)

Mens (e.g. size 10)

☐ **Friday, 6 March 2015 – Q&A Technical Workshop**

- 9.00AM – 12.00PM – Jerilderie Civic Hall, 35 Jerilderie Street, Jerilderie

WEEK TWO: 9 – 12 MARCH 2015

☐ Yes, I'd like to opt for the webinar presentation at 6pm, 9 March 2015.

My email address is:

☐ Yes, I'd like to host a shed meeting on my property and/or at another venue.

My email address is:

Name:

Expected number of people:

Address / proposed location:

Preferred date/s and time/s:

Phone/mobile number:

Are you happy to have other growers and shareholders join your meeting? Y / N