



MEDIA RELEASE

10 December 2020

SunRice Group releases inaugural Modern Slavery Statement, demonstrating continued execution of its Sustainability Strategy

- **SunRice Group has released its inaugural Modern Slavery Statement, in accordance with the *Modern Slavery Act 2018***
- **Builds on the earlier release of our first Supplier Sustainability Code**
- **Other highlights of execution of Sustainability Strategy in Financial Year 2021 include continued progression of work in response to TCFD recommendations, and combining reporting and sustainability performance data**

The SunRice Group has today released its inaugural Modern Slavery Statement, which sets out how the company is working to better understand the risks of modern slavery and human rights abuses in its operations and supply chain and put in place relationships and systems to remedy these issues.

The SunRice Group has diverse global supply chains, with operations in 9 countries and sourcing rice and other products in Financial Year 2021 from 12 countries to supply its approximately 50 markets.

The Statement builds on the Group's Supplier Sustainability Program, also launched in 2020, to manage the complex and challenging issue of modern slavery into the future.

The Modern Slavery Statement, available at www.sunrice.com.au/our-modern-slavery-statement/, outlines the work SunRice has undertaken in Financial Year 2021, including:

- Revised our Group Code of Conduct to explicitly reference and commit to operating in alignment with the United Nations Guiding Principles on Business and Human Rights
- Conducted an internal policy review and update, to support the revised Group Code of Conduct
- Conducted a training series on the Ethical Trading Initiative Base Code and our internal work place policies across our operations to reinforce expectations around ways of working
- Developed and launched our modern slavery training
- Extended our existing whistle-blower mechanisms to include human rights concerns or enquiries
- Released the Group's first Supplier Sustainability Code, approved by the Board, to all suppliers. The Code is aligned with international labour standards and prohibits forced labour and other exploitative practices
- Mapped our supply chain and conducted a supply chain risk segmentation based on country risk and ability to influence based on a leverage assessment, to prioritise our supplier engagement based on where we can make the greatest impact
- Developed and implemented a risk assessment process to evaluate new sourcing countries for exploitative labour practices, including forced labour.

Commenting on the release, SunRice Group CEO Mr Rob Gordon said:

“As SunRice pursues the execution of our 2022 Growth Strategy, we are focused on playing a leading role in addressing the impacts of modern slavery in our global supply chains, which is why I am proud to release our first Modern Slavery Statement.”

“We know that a reliable, sustainable operation and supply chain are key to the continued success of SunRice and our communities, and that our commitment to respecting human rights and working towards eradication of modern slavery-like practices requires ongoing and increased focus and action.”

“Sustainability isn’t an add on for SunRice – it is at the core of everything we do, and the release of today’s Statement is just the first step on our journey to better understand the risks of modern slavery and human rights abuses in our operations and supply chain.”

“While we have robust standards already in place across our diverse operations and supply chains, we know that we can always do better, which is why we have developed this Modern Slavery Statement and earlier in 2020 launched our first Supplier Sustainability Program.”

“No individual company or sector can successfully address these issues alone, which is why we will continue to work with our suppliers and other stakeholders to create positive change.”

SunRice Group Head of Sustainability Lynette Ryan said:

“SunRice has been a signatory to the United Nations Global Compact Australia since 2017, and we are committed to implementing the UN’s Guiding Principles on Business and Human Rights.”

“This has guided our approach to date which is designed to be embedded within our operations, with commitment to track and report on our progress in line with global standards.”

“The release of our inaugural Modern Slavery Statement and Supplier Sustainability Program are two important milestones in the continued execution of our Sustainability Strategy.”

“We have made significant progress on the delivery of our Sustainability Strategy in 2020, including combining our reporting with sustainability performance data in accordance with Global Reporting Initiative standards.”

“We have also continued our work on implementing the recommendations of the Taskforce on Climate-related Financial Disclosures, and have implemented improvements to the sustainability of our packaging with our partner RedCycle. We are proud of the fact that this work has ensured that 99% of our SunRice and CopRice packaging is recyclable in Australia.”

“And despite the challenges of 2020 on our business, we have continued our support of Foodbank Australia, while also continuing to invest in on-ground initiatives in the communities around the world in which we operate.”

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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 ASX and may only be held by Active Growers. The right to vote is based on one member, one vote and 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 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/>