



27 November 2014

Dear Shareholder / Grower,

**RE: My retirement from the SunRice Board and incoming Chair Laurie Arthur**

I am writing to advise you that I intend to retire from the SunRice Board following its meeting on 18 December 2014. Laurie Arthur was today elected as the incoming Chairman and Noel Graham was elected Deputy Chairman by the Board.

As many of you know, I have been proudly associated with the Australian rice industry for the past 40 years, including serving as a SunRice Director for 29 years and as SunRice Chairman for the past 13 years. During that time it has been my absolute privilege to work with you and my fellow Directors, management and employees to help create a globally recognised food company with revenues in excess of \$1.1 billion that supports rural Australia, and in particular the Riverina region.

I leave SunRice knowing it is in an excellent position and in excellent hands, having emerged from drought to grow our world markets, diversify our product mix, increase efficiency and drive down debt. At the same time, we have been able to boost returns for growers for 2014 and position ourselves for the future.

This is in no small part due to our growers and shareholders' ability to embrace change, the terrific talent we have on the Board and their approach to working with each other and management to drive this great business forward.

You have an outstanding team in incoming Chairman Laurie Arthur, Deputy Noel Graham and their fellow Directors who, together with SunRice's CEO and excellent management team, have the company's best interests at heart, as do all of our people. I have absolute confidence in the future of SunRice, and look forward to participating as a grower and shareholder following the December 2014 Board meeting.

I wish to sincerely thank my fellow Directors and in particular Deputy Chairman Noel Graham and CEO Rob Gordon, and each of you for your support and partnership over many years.

Yours sincerely,

A handwritten signature in cursive script, appearing to read "Gerry Lawson".

**GERRY LAWSON AM**  
**Chairman**