Sugar Research Australia

NOTICE OF 2026 ANNUAL GENERAL MEETING

& GUIDE TO HYBRID AGM

To be held online via Lumi at: **web.lumiconnect.com** and in person at The Atrium (UQ) 308 Queen St Brisbane

Direct URL: https://meetings.lumiconnect.com/300-081-967-689
Meeting ID: 300-081-967-689

Wednesday 18 November 2026
at 10:30 am (AEST)
The Atrium (UQ)
308 Queen St,
Brisbane QLD 4000

Sugar Research Australia Limited
ABN 16 163 670 068

CHAIR'S LETTER

Dear Member,

It is my pleasure to invite you to the Annual General Meeting (AGM) of Sugar Research Australia Limited (SRA) to be held on Wednesday, 18 November 2026, commencing at 10:30am (AEST).

The AGM will be held as a 'hybrid' meeting which will allow members to attend and vote in person at The Atrium (UQ), 308 Queen Street in Brisbane City, or alternatively online via the Lumi meeting platform.

Detailed instructions for online participation and voting are provided with this Notice of Meeting and will also be provided to members prior to the AGM by email and by notice on SRA's website.

At this AGM, SRA will table Financial Statements, the Director Selection Committee Report, and will appoint a new financial auditor.

Pitcher Partners has now served the maximum term as auditor pursuant to our Constitution. We thank Pitcher Partners for their services in the last 5 years.

As per our previous AGMs, a Proxy Form is enclosed for use by members who are unable to attend and would like to appoint a proxy to attend on their behalf. Proxies (whether delivered by post, courier, email or in person) must be received by 10:30 am (AEST) on Monday, 16 November 2026.

Thank you,



Mike Barry
Chair
Sugar Research Australia

ABOUT OUR AGM

What is an Annual General Meeting (AGM)?

The Annual General Meeting of SRA is a meeting of the Group G Members and Group M Members of SRA (together the "Members").

This year's AGM for SRA is being held within 5 months of the end of the financial year, being 30 June 2026.

What is a 'hybrid' AGM?

This year's AGM will be a 'hybrid' (i.e. online and in person) meeting, and Members may choose to attend through Lumi, or in person at 308 Queen St, Brisbane Qld 4000.

Instructions for online registration and participation using Lumi will be provided to Members, Member Representatives and to any appointed proxies.

Participating in the AGM using Lumi

Lumi will provide access to a live webcast of the AGM, which will enable Members to:

- vote between the commencement of the meeting and the closure of voting, as announced by the Chair;
- watch the AGM discussion and view the meeting slides; and
- ask questions in writing or orally during the meeting.

Why is the AGM being held as a hybrid AGM?

SRA has made the decision to hold the AGM as a hybrid AGM to allow as many of our Members as possible to participate.

What is the business of an AGM?

The business of an AGM will include:

- receipt and consideration of the annual Financial Report, Directors' Report, Auditor's Report, the results of the Director Selection Committee Report and any resolutions;
- election of Directors;
- appointment of auditors; and
- questions or comments from Members about the management of the company.

The business of this year's AGM is set out on page 4.

Who can attend SRA's AGM?

SRA's AGM can be attended either in person or through Lumi, by:

- an SRA Member or its Member Representative;
- a proxy or attorney properly appointed by a Member; and
- other persons permitted by SRA.

How do I register my online attendance on the day of the AGM?

Online registration, via Lumi, will open from 9:30 am (AEST) on Wednesday, 18 November 2026. SRA asks that Members and proxies login at least 15 minutes prior to the start of the AGM.

Registration at The Atrium (UQ) 308 Queen St Brisbane Qld 4000 will be open from 9:30 am (AEST).

Can I ask questions before or at the AGM?

Members can submit written questions relating to SRA, the business of the AGM or the Auditor's report, in advance of the AGM by email to: members@sugarresearch.com.au.

Questions must be received by no later than 10:30 am (AEST) on Monday, 16 November 2026. Members will be able to ask written or oral questions during the AGM through Lumi, or in person. A reasonable opportunity will be given to Members at the AGM to ask questions about, or to make comments on, the management of SRA.

The Chair will endeavour to address the more frequently raised themes arising from questions asked before or during the AGM. Please note that not all questions may be answered.

Entitlement to Vote at the AGM

Members will be able to vote by use of the Lumi online platform during the AGM, or in person.

Set out below are the voting entitlements for Group G and Group M Members.

When an item of business requires a vote of Members, all Members are entitled to vote. The votes of Group G members and Group M members are to be counted separately. Voting entitlements are:

Group G Members

At a General Meeting, each Group G Member is entitled to cast one vote. Each Member Representative may cast one vote for each Growing Business for which they are admitted as shown in the Voting Register for the relevant calendar year.

Group M Members

Each Group M Member is entitled to cast the number of votes shown in the Voting Register that are allocated to it for the relevant calendar year.

SRA has given notice to each Group M Member of its voting entitlement which is calculated on two separate bases:

i. one vote per Mill Company; and

ii. one vote per whole tonne of Sugarcane Delivered to the Processing Plant(s) of the Mill Company in the prior calendar year.

If a Member or its Member Representative cannot attend, it can still vote by proxy or attorney. A Member can nominate the Chair to vote as its proxy. Proxy Forms must be received by SRA by no later than 10:30 am (AEST) on Monday, 16 November 2026 whether delivered by email, post, courier or in person.

How will voting be conducted?

The Chair of the AGM will call a poll on each of the resolutions in items 3 and 4, set out on page 4. You will be able to cast your vote through the Lumi online platform, or if you are in physical attendance, through a physical poll. Alternatively you can appoint a proxy before the AGM to vote on your behalf at the AGM (either in person or via the online platform).

I am entitled to vote but I can't attend the meeting – what should I do?

If you are entitled to vote and cannot attend, you are encouraged to appoint a proxy to attend and vote on your behalf.

Further notes explaining how appointing a proxy works can be found on page 4 and on the Proxy Form. Registered proxy holders will be advised in advance of the meeting how they are able to vote using Lumi's online platform.

Technical difficulties with a hybrid AGM

Technical difficulties may arise during the AGM. The Chair has discretion as to whether and how the meeting should proceed if a technical difficulty arises. In exercising their discretion, the Chair will have regard to the number of Members affected and the extent to which participation in the business of the meeting is affected.

If the Chair considers it appropriate, the meeting may continue and business may be transacted, including conducting a poll and voting in accordance with valid proxy instructions.

In the event of a substantial technological failure that prevents Members from having a reasonable opportunity to participate in the meeting, SRA will endeavour to provide an update, either through text message or on its website, and will communicate the details of any postponed or adjourned AGM to Members.

Annual Report

An electronic copy of the 2026 Annual Report can be viewed on the SRA website at: https://sugarresearch.com.au/resourcesand-media/publications/

You can request the provision of a hard copy of the Annual Report by notice in writing to SRA at the address set out on the back page, or as per below.

Please contact the Company Secretary, Mr Rommel Balitactac, at: members@sugarresearch.com.au or (07) 3331 3333 to request a hard copy of the Annual Report.

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that an Annual General Meeting of the Members of Sugar Research Australia Limited ('Company' or 'SRA') will be held as a hybrid meeting at 10:30 am (AEST) on Wednesday, 18 November 2026 by use of the Lumi online platform or in person at The Atrium (UQ), 308 Queen Street, Brisbane, QLD, 4000.

Items of Business

Item 1. Financial Statements and Reports

To receive and consider the Financial Statements and Reports of the Directors and the Auditor of the company for the financial year ending on 30 June 2026. (No vote is required for Item 1).

Item 2. Director Selection Committee Report

To receive and consider the Director Selection Committee Report dated 28 August 2026. (No vote is required for Item 2).

Item 3. Election of Directors

To consider and, if thought fit, pass the following resolutions as separate Ordinary Resolutions:

a. That, in accordance with rule 28.1(b) of SRA's Constitution, Steve Jefferies AM, who has been recommended by the Director Selection Committee, be elected as a Director of SRA.

b. That, in accordance with rule 28.1(b) of SRA's Constitution, Anthony Young, who has been recommended by the Director Selection Committee, be elected as a Director of SRA.

c. That, in accordance with rule 28.1(b) and 30.5(a) of SRA's Constitution, Chris Bosworth, who has been recommended by the Director Selection Committee, be re-elected as a Director of SRA.

Item 4. Appointment of Auditors

To consider, and if thought fit, pass the following as an Ordinary Resolution:

That Pitcher Partners be removed as the auditor of the Company, and Bentleys (having been duly nominated in writing and having consented in writing to do so) be appointed as auditor of the Company.

DATED: 16 October 2026

By order of the Board



Rommel Balitactac
Company Secretary

Notes on Voting and Proxies

Proxies

a. A Member who or which is entitled to attend and cast a vote at the meeting is entitled to appoint a person as the Member's proxy to attend and vote for the Member at the meeting. A Member who or which is entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

b. A proxy need not be a Member of the Company. A proxy has no power to act or vote for a Member at a General Meeting at which the Member or Member Representative is present.

c. You can appoint the Chair of the meeting or any other person as your proxy. If your named proxy does not attend the meeting, the Chair of the meeting will be your proxy.

d. You can direct your proxy as to how to vote by completing the Proxy Form appropriately. To direct your proxy how to vote, place a mark in one of the boxes opposite each item of business. If you do not direct your proxy how to vote on the Proxy Form, then the proxy may vote as he or she thinks fit. Additional information is contained in the Notes for Completion of the Proxy Form.

e. Proxies will also be able to attend the AGM and vote by use of the Lumi online platform or in person depending on their chosen method of attendance. Registered proxy holders will be advised by the Company Secretary in advance of the meeting how they are able to vote using the Lumi online platform.

f. If you wish to appoint a proxy and are entitled to do so, then you must complete and return the attached Proxy Form so that it is received by the Company by 10.30 am (AEST) on Monday, 16 November 2026 (whether sent by post, courier, email or delivered by hand) to its registered office at:

Level 10, 300 Queen Street Brisbane QLD 4000
Email: members@sugarresearch.com.au

Member representatives

g. A Member is entitled to appoint a Member Representative in accordance with the Constitution and a Member that is a corporation is entitled to appoint a corporate representative in accordance with the ***Corporations Act 2001*** (Cth), in which case the Company will require written proof of the representative's appointment which must be lodged with or presented to the Company before the meeting.

Attorneys

h. A Member is entitled to appoint an attorney to act on behalf of a Member at all meetings (or at all meetings for a specified time).

i. For an instrument appointing an attorney to be effective, the power of attorney or a copy of the power of attorney, certified as a true copy by statutory declaration, and such evidence as the Board may require of the validity and non-revocation of that power of attorney, must be received by the Company at the address set out in note (f) above, no less than 48 hours before the commencement of the meeting or any adjourned meeting.

j. If you have any queries on how to cast your votes, please call the Company Secretary on 07 3331 3333 during business hours.

EXPLANATORY NOTES

The following explanatory notes (including any annexures) have been prepared to provide information to SRA Members about the items of business set out in the Notice of Meeting and form part of that Notice.

1. Financial statements and reports

The ***Corporations Act 2001 (***Cth) requires the financial report (which includes the financial statements and Directors declaration), the Director's report and auditor's report for the reporting period ending 30 June 2026 to be laid before the Annual General Meeting.

There is no requirement either in the ***Corporations Act 2001*** (Cth) or in SRA's Constitution for Members to approve the financial report, the Directors' report or the auditor's report and no formal resolution will be put to the meeting.

SRA Members will be given a reasonable opportunity at the meeting to ask questions and make comments on these reports.

2. Director Selection Committee Report

Under the SRA Constitution, a Director Selection Committee (**DSC**) is to be formed each year to identify and nominate the number of persons needed for election to the Board as directors of the Company.

The SRA Board appointed Ms Mary Corbett as the independent chair of the DSC. In the addition to the Independent Chair, the SRA Constitution requires that the DSC have 2 Group G Member Representatives and 2 Group M Member Representatives to constitute on the DSC.

The Industry Peak Organisation appointed the following Member Representatives to be Members of the 2026 DSC:

Group G	Group M
Mr Steven Marbelli	Mr Carl Morton
Mr Joseph Marano	Mr Shayne Rutherford

Having regard to rule 30.4 and rule 30.5 of the SRA Constitution, the following Members of the SRA Board must retire from office and may seek re-election until they have served a maximum of 11 years:

Ms Donna Campagnolo (has completed one term, totalling three years).

Mr Chris Bosworth (has completed one term, totalling three years).

Due to Mr Haydn Slattery resigning from the Board to take up the role of Interim CEO, the Director Selection Committee has recommended a third director for election to replace Mr Slattery.

In accordance with the SRA Constitution, the SRA Board is required to be a skills based board with collective expertise in range of identified areas detailed in rule 26.1(c) of the SRA Constitution. These include:

i. corporate governance including in chairing a company;

ii. sugarcane growing;

iii. sugarcane processing for any product;

iv. R&D, technology, technology transfer, commercialisation and adoption;

v. conservation and management of natural resources;

vi. administration of Research and Development; and

vii. finance and business management.

The DSC agreed a recruitment process, timeframes, position details and skills gaps and an advertising and search strategy.

The DSC was assisted by independent consultant, Directors Australia.

The DSC considered all applications received following a national and regional advertisement programme and interviewed short listed candidates.

The DSC provided its formal Director Selection Committee Report dated 28 August 2026 to the SRA Board. The DSC recommended that:

- Dr Steve Jefferies AM; and
- Dr Anthony Young,

be nominated for election and that:

- Mr Chris Bosworth be nominated for re-election,

as Directors of SRA.

3. Election of Directors

In line with the results of the Director Selection Committee Process the meeting will be asked to consider and, if thought fit, pass the following resolutions as separate Ordinary Resolutions:

a. That, in accordance with rule 28.1 of SRA's Constitution, Dr Steve Jefferies AM, who has been recommended by the Director Selection Committee, be elected as Director of SRA.

b. That, in accordance with rule 28.1 of SRA's Constitution, Dr Anthony Young, who has been recommended by the Director Selection Committee, be elected as Director of SRA.

c. That, in accordance with rule 28.1(b) and 30.5(a) of SRA's Constitution, Mr Chris Bosworth, who has been recommended by the Director Selection Committee, be re-elected as Director of SRA.

In accordance with SRA's Constitution, these appointments, should they be approved, will be for a term of three (3) years or until the conclusion of the third Annual General Meeting after the Annual General Meeting at which the Director was elected, if that is later.

The following page provides information on the nominated candidates:

Dr Steve Jefferies AM
(B.Ag.Sc, PhD, D.Sc, FTSE)

Dr Steve Jefferies is Principal of Jefferies Ag Solutions Pty Ltd which provides consultancy services to agribusinesses focussed primarily on R&D strategy.

Prior to this Steve was Managing Director of the Grains Research and Development Corporation (GRDC) from 2016 to 2020. From 2002 to 2016, Steve was the inaugural CEO of Australian Grain Technologies Pty Ltd (AGT), Australia's largest and market leading plant breeding company.

Steve is currently Chair of Rice Breeding Australia Ltd and non-executive director (acting chair for 12 months) of the Australian Pesticides and Veterinary Medicines Authority (APVMA) and non-executive Director of Dairy Australia Ltd.

Steve was previously a Non-Executive Director of Grain Producers South Australia Ltd, Birchip Cropping Group Inc and Barley Australia Ltd.

In 2016 Steve was appointed a Member of the Order of Australia. In 2020 Steve was elected a Fellow of the Academy of Technological Sciences and Engineering (FTSE) and in 2021 Steve was awarded a Doctorate of Science (honoris causa) from the University of Adelaide for eminence in the field of plant breeding.

Dr Anthony Young

Dr Anthony Young is from a 5th generation cane farm on the Clarence River, NSW. He is passionate about the sugar industry and has extensive industry experience. Anthony holds a PhD in ratoon stunting disease (RSD) from Macquarie University, has four years' experience as a sugarcane Extension Officer and over 25 years' of research impact in government, industry and academic roles. He is an Associate Professor in Crop Protection at the Gatton Campus of The University of Queensland, previously the Queensland Agricultural College.

Anthony has significant expertise in biosecurity across multiple plant commodities, with specialist skills in identifying and managing sugarcane pests and diseases. He has experience in international agriculture, particularly in South East Asia. He has served as the Secretary of the Harwood Cane Pest and Productivity Board and on the Australian Sugar Industry Biosecurity Group. Anthony is committed to contributing to the productivity, profitability and sustainability of the Australian sugar industry.

Chris Bosworth

As a sugarcane grower within the Herbert River district, Chris Bosworth brings more than 45 years' experience and commitment to the sugarcane industry. Chris has held various board positions across the industry, representing growers locally and more broadly. Chris was a Director of Queensland CANEGROWERS Organisation (QCGO) and Chair and Director of CANEGROWERS Herbert River. Chris is committed to supporting SRA's role as the industry's peak research body.

4. Appointment of Auditors

Pitcher Partners have been the Company's external auditor since 2021. Pursuant to SRA's Constitution (Rule 41) "the Company must not engage a person as auditor of the Company for a period that exceeds, or for consecutive periods that together exceed, five years". Therefore, in line with good corporate governance a competitive tender process in respect of the external audit function was conducted.

Following the conclusion of the process, Bentleys was selected as the preferred external auditor of the Company for the financial year beginning 1 July 2026, subject to shareholder approval of the appointment at the Meeting.

In accordance with section 329(1) of the Corporations Act 2001 (Cth), an auditor of the Company may be removed from office by resolution of the Company at a general meeting. The Company has notified Pitcher Partners and the Australian Securities and Investments Commission of the notice of intention to move a resolution to remove Pitcher Partners as auditor.

Section 327B of the Corporations Act 2001 (Cth) requires the Company to obtain shareholder approval by ordinary resolution for the appointment of Bentleys as the new auditor of the Company. The Board supports the appointment of Bentleys as external auditor for the financial year beginning 1 July 2026.

A member of the Company, Mr Chris Bosworth, has given the Company written notice of the nomination of Bentleys for appointment as external auditor. A copy of the written notice of nomination is attached to this Notice as Annexure A.

Bentleys has consented in writing to the appointment as the Company's external auditor for the financial year beginning 1 July 2026 and, as at the date of this Notice, has not withdrawn its consent.

Each of the Directors recommends that members vote in favour of the Resolution in Item 4 to appoint a new Auditor.

ANNEXURE A – NOTICE OF THE NOMINATION OF BENTLEYS FOR APPOINTMENT AS EXTERNAL AUDITOR

The Directors
Sugar Research Australia Limited
Level 10, 300 Queen Street
Brisbane QLD 4000

9 September 2026

Dear Directors

Re: Notice of Nomination to appoint Auditor

As a member of Sugar Research Australia Limited, I nominate Bentleys for appointment as auditor of the company at the upcoming annual general meeting.

Yours faithfully

Chris Bosworth
SRA Member Number: G0042

Sugar Research Australia Limited
ABN 16 163 670 068

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