



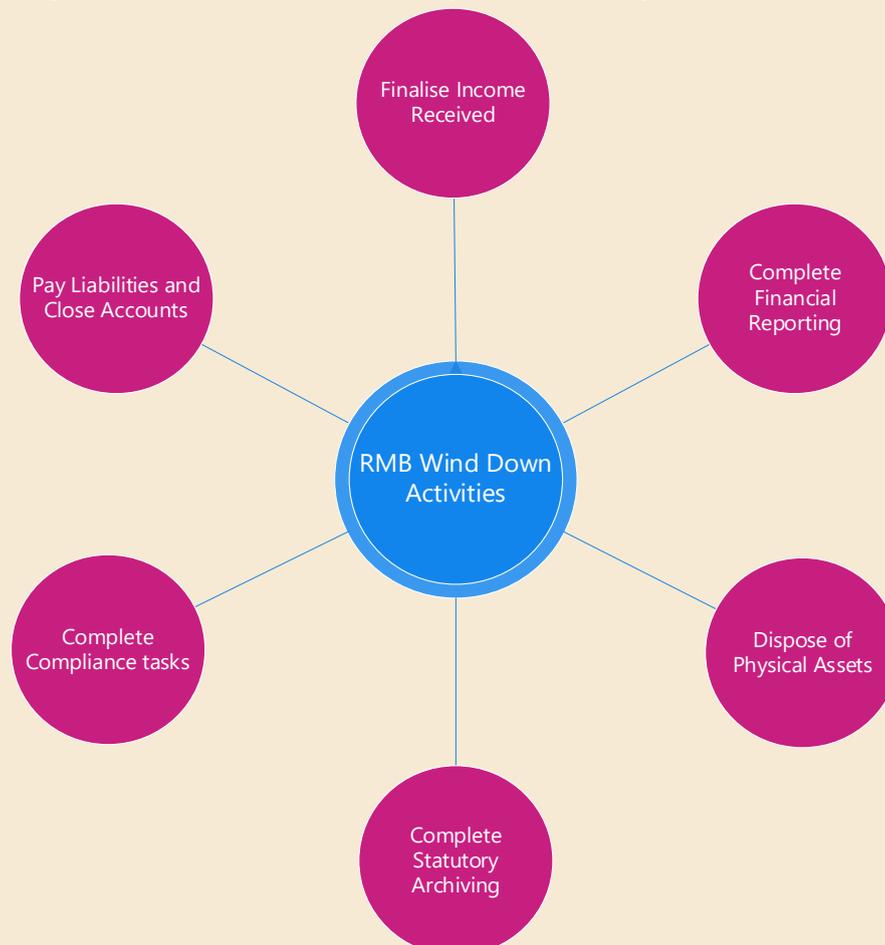
Rice Marketing Board Wind Down Plan

The start of the 2025-26 financial year is a milestone for the Rice Marketing Board for the State of New South Wales as it moves into the final phase of wind down.

The Board Members and staff of the Rice Marketing Board will step down on 31 March 2026 and hand over to a liquidator, to be appointed by the Minister. The liquidator will report to the Department of Primary Industry and Regional Development (DPIRD) and work to a final closure of the Board by 1 July 2026.

The Board is currently operating with three nominated members. It is noted that the term of Barbara Clark expires on 2 August 2025. To minimise risk in the wind down process and to ensure the Board has capacity to perform its duties in the final stages of the Board's operations, the Board has taken all reasonable steps to ensure the term of Barbara Clark is extended before it expires.

Detailed planning has been undertaken to facilitate the Board winding down by the required date. To achieve this the steps leading to the wind down have been documented to ensure they can be managed and monitored effectively. A summary of the steps is below.



The RMB's focus in its final months is on ensuring that any vested rice grown in northern NSW before 1 September 2024 and in southern NSW before 1 July 2025 is not exported, other than in accordance with the terms of the Sole and Exclusive Export Licence held by SunRice. The RMB will continue to administer the Rice Marketing Act 1983, the Rice Marketing Amendment Act 2024 and the Sole Exclusive Export License (SEEL) in this regard until the wind down is complete.

Upon completion of the wind down process the Board will hold residual funds that were raised before there was certainty around the Board ceasing operations. The Board does not have discretion to use these funds for purposes other than overseeing vesting arrangements.

While it is not necessarily a matter for the Board, in 2024 the Board formed a position that the residual funds should be used for the benefit of NSW Rice Growers. This position has been supported by the Minister for Agriculture and was noted in the Ministers' media release dated 24 August 2024 which stated "any residual funds to be reinvested to benefit the NSW rice industry".

The arrangements for the deployment of the residual funds are yet to be determined and are expected to be finalised by NSW DPIRD and the Minister for Agriculture once the wind down process is complete.

For further information contact Ms. Nyree Dunn, Board Secretary, 02 6953 3200 or email secretary@rmbnsw.org.au.