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Growers need to regain control of our sugar terminals

CANEGROWERS is calling on growers to make sure their voice is heard and actively lodge their right to vote.

Next Wednesday, 22 November at 2:00pm (Qld time), the Sugar Terminals Limited (STL) will hold its first Annual General Meeting (AGM) since deciding to insource operations at its bulk sugar terminals.

Despite CANEGROWERS calling on STL to hold their AGM in a regional location to allow growers to attend, the meeting will be held in Brisbane. Nevertheless, CANEGROWERS urges all G-class shareholders to have their say by voting at the meeting either by attending or by following the virtual login details that STL has distributed to all shareholders. To guarantee a good representation a number of grower directors of CANEGROWERS will be making their way to Brisbane to attend the meeting.

In late January STL ended a long-standing operating agreement with Queensland Sugar Limited (QSL) and the breakdown in the commercial relationship between QSL and STL has been a significant industry issue since.

"CANEGROWERS has repeatedly called on these two companies to come together to resolve this issue in the best interests of the industry as a whole," CANEGROWERS Chairman Owen Menkens said.

"Farmers funded two-thirds of the terminals' construction costs, and they are an important pillar in our competitiveness in the export market.

"Over 20 years ago, STL shares were distributed across the industry based on what was produced by growers and milled by millers.

Mr Menkens said over the years, shares have changed hands and the underlying issue at play here is the massive change in share ownership and therefore control and influence of STL.

"There are many grower shares held by growers who have retired or no longer grow cane. These are considered dry holdings, as the shareholders are unable to vote. There are also many growers who hold shares but do not vote and I urge these growers to take this opportunity to make sure their voice is heard.

"Growers need to have their say on how our sugar terminals are run and controlled.

“The bottom line is these vital and valuable assets, the terminals, need to be operated efficiently and transparently for the whole of industry now and into the future.”