



Security Trading Policy

Nufarm Limited (Company or Nufarm)

ACN 091 323 312

Adopted by the Board with effect from 3 February 2026

Security Trading Policy

1. What is the policy about?

The ordinary shares of Nufarm Limited (the Company) are listed on ASX and the Nufarm Stepup Securities of Nufarm Finance (NZ) Limited (Nufarm Finance) are listed on ASX and the New Zealand Exchange Limited's trading market for debt securities.

The purpose of this Policy is to:

- ensure that public confidence is maintained in the reputation of the Company and its related bodies corporate (**Group**), directors and employees of the Group and in the trading of the Company's securities;
- outline the policy and procedures that apply to directors and employees when dealing in the Company's securities; and
- recognise that some types of dealing in securities are prohibited by law.

The Company will take a substance over form approach and will have regard to the intent and spirit of this Policy when applying and enforcing it.

2. Who must comply with the Policy

This Policy applies to all Directors of the Company and Group **employees** (collectively, Employees).

Certain parts of this Policy apply only to **Restricted Persons** who, for the purposes of this Policy, are:

- Directors of the Company;
- other key management personnel of the Company and direct reports to the CEO, direct reports to the CFO and directors of Nufarm Finance (**Senior Executives**);
- Company Secretary and members of the company secretariat team with access to Board papers (**Company Secretariat Staff**);
- finance employees that are involved in the preparation of the statutory financial information and regional financial controllers (**Relevant Finance Staff**); and
- other persons who regularly possess inside information and who have been advised by the Company Secretary that they are subject to special restrictions under this Policy (**Nominated Employees**).

Restricted Persons must also take steps in relation to dealings by their **Connected Persons**. See section 4.9 for further information in relation to Connected Persons.

3. Restrictions applying to all employees

3.1 No dealing while in possession of Inside Information

Employees must not deal in the Company's securities if:

- they are aware of Inside Information in relation to the Company; or
- the Company has notified Employees that they must not deal in securities (either for a specified period, or until the Company gives further notice).

Inside Information is information that:

- is not generally available to the market; and
- if it were generally available to the market, a reasonable person would expect it to have a material effect (upwards or downwards) on the price or value of a security.

Inside Information may include matters of supposition, matters that are not yet certain and matters relating to a person's intentions.

Section 6 contains further details regarding the scope of the insider trading laws.

3.2 The Front Page Test

It is important that public confidence in the Group is maintained. It would be damaging to the Group's reputation if the market or the general public perceived that Employees might be taking advantage of their position in the Group to make financial gains (by dealing in securities on the basis of Inside Information).

As a guiding principle, Employees should ask themselves:

If the market was aware of all the current circumstances, could I be perceived to be taking advantage of my position in an inappropriate way? How would it look if the transaction were reported on the front page of the newspaper? (The **Front Page Test**)

If the Employee is unsure, he or she should consult the Company Secretary.

Where any approval is required for a dealing under this Policy, approval will not be granted where the dealing would not satisfy the Front Page Test.

3.3 Dealing in other companies' securities

Employees may come into possession of Inside Information regarding another company where they are directly involved in client relationship management or negotiating contracts. For example, an employee may become aware that the Group is about to sign a major agreement with another company.

Employees must not deal in the securities in another company if they are aware of Inside Information in relation to that company, no matter how they came into possession of the Inside Information.

4. Additional restriction applying to Restricted Persons

4.1 No dealing in blackout periods

Restricted Persons must not deal in Company securities during any of the following blackout periods:

- the period from the close of trading on the ASX on 30 September each year until the start of trading on the day following the announcement to ASX of the full-year results;
- the period from the close of trading on the ASX on 31 March each year until the start of trading on the day following the announcement to ASX of the half-year results; and
- any other period that the Board specifies from time to time.

4.2 Exceptional circumstances

If a Restricted Person needs to deal in securities during a blackout period due to exceptional circumstances and is **not** in possession of any Inside Information, then, they may apply for approval to deal using the form in Schedule 1. Exceptional circumstances are likely to include severe financial hardship or compulsion by court order.

Approval to deal will only be granted if the Restricted Person's application is accompanied by sufficient evidence (in the opinion of the person providing clearance) that the dealing is the most reasonable course of action available in the circumstances.

Unless otherwise specified in the notice, any dealing permitted under this section 4.2 must comply with the other sections of this Policy (to the extent applicable).

4.3 Approval required for dealing outside blackout periods

During any period that is not a trading blackout period under section 4.1, Restricted Persons must, prior to any proposed dealing, seek approval for the proposed dealing in the Company's securities.

There are certain times during the year when approval under this Policy is more likely to be granted. These are the 4 week periods immediately following:

- the start of the day after release of the Company's full-year results;
- the start of the day after release of the Company's half-year results; and
- the start of the day after the Company's Annual General Meeting.

Restricted Persons who wish to seek approval to trade under this Policy are encouraged to do so during these periods. Trading at any time (even if approval has been obtained under this Policy) remains subject to the insider trading prohibition in the Corporations Act.

4.4 Written request process

Requests for approval under section 4.2 or 4.3 should be submitted using the form in Schedule 1 to:

- the Company Secretary for approval, in consultation with the CEO (where appropriate) (in the case of Nominated Employees, Company Secretariat Staff or Relevant Finance Staff);

- the Company Secretary, who will forward it to the Chair of the Board for approval (in the case of the CEO, Senior Executives or other Directors);
- the Company Secretary, who will forward it to the Chair of the Audit and Risk Committee for approval (in the case of the Chair of the Board).

A request for approval to deal will be answered as soon as practicable. The approver, having consulted with members of management as appropriate, may:

- grant or refuse the request;
- impose conditions on the dealing in their discretion.

The approver is not obliged to provide reasons for any aspect of their decision, and may revoke their approval at any time. If a request is not approved or an approval is revoked, that fact must be kept confidential.

Following receipt of approval to deal, the approved dealing must occur within 7 days following approval (or such other time specified in the approval), otherwise the approval is no longer effective and fresh approval must be sought.

Approval under this Policy is not an endorsement of the dealing. Personnel are responsible for their own compliance with the law.

4.5 Margin lending arrangements

Restricted Persons must not enter into a margin lending arrangement in respect of the Company's securities or transfer securities in the Company into an existing margin loan account.

4.6 No short-term or speculative dealing

Restricted Persons must not deal in the Company's securities on a short-term trading basis. Short-term trading includes buying and selling securities on market within a 3 month period and entering into other short term dealings (for example, forward contracts).

Selling shares received on vesting of entitlements under an employee, executive or director equity plan within 3 months of the vesting date is not a short-term dealing.

Restricted Persons must not deal in the Company's securities on a speculative basis, including short-selling. Short selling involves borrowing and selling securities in the hope that they can be bought back at a lower price in the future to close out the short position at a profit.

4.7 Hedging of Company securities

Hedging includes entering into any arrangements that operate to limit the economic risk associated with holding the Company's securities.

Company securities acquired by a Restricted Person under an employee, executive or director equity plan operated by the Company must never be hedged prior to vesting.

Company securities must never be hedged while they are subject to a holding lock or restriction on dealing under the terms of an employee, executive or director equity plan operated by the Company by a Restricted Person.

4.8 Directors – confirmation of trade required

Following any trade, Directors must promptly notify the Company Secretary, ideally by close of business on the day the trade is entered into. This is to assist the Company to comply with its disclosure obligations under the ASX Listing Rules.

4.9 Connected Persons

Restricted Persons must take appropriate steps to ensure that their “Connected Persons” only deal in securities in circumstances where the Restricted Person to whom they are connected would be permitted to deal under this Policy. For example, by obtaining clearance in accordance with this Policy in respect of the Connected Persons’ dealings.

Connected Persons are:

- a family member who may be expected to influence, or be influenced by, the Restricted Person in his or her dealings with the Company or Company securities (this may include the Restricted Person’s spouse, partner and children, the children of the Restricted Person’s partner, or dependants of the Restricted Person or the Restricted Person’s partner); and
- a company or any other entity which the Restricted Person has an ability to control.

5. Excluded dealings

Sections 4.1, 4.3 and 4.6 of this Policy do not apply to:

- (a) participation in an employee, executive or director equity plan operated by the Company. However, where securities in the Company granted under an employee, executive or director equity plan cease to be held under the terms of that plan, any dealings in those securities must only occur in accordance with this Policy;
- (b) the following categories of trades:
 - acquisition of Company securities through a dividend reinvestment plan;
 - acquisition of Company securities through a share purchase plan available to all retail shareholders;
 - acquisition of Company securities through a rights issue; and
 - the disposal of Company securities through the acceptance of a takeover offer, scheme of arrangement or equal access buy-back;
- (c) where a Restricted Person is a trustee and trades in the securities of the Company by that trust provided the Restricted Person is not a beneficiary of the trust and any decision to trade is taken by the other trustees or by the investment managers independently of the Restricted Person;
- (d) dealings that result in no effective change to the beneficial interest in the securities (for example, transfers of Company securities already held into a superannuation fund or trust of which the Employee is a beneficiary);
- (e) trading under a pre-approved non-discretionary trading plan, where the Employee did not enter into the plan or amend the plan during a blackout period, the plan does not permit the Employee to exercise any influence or

discretion in relation to trading under the plan and the plan cannot be cancelled during a blackout period, other than in exceptional circumstances; and

- (f) a disposal of securities of the Company that is the result of a secured lender exercising their rights, for example, under a margin lending arrangement.

However, given such dealings **remain subject to the insider trading rules** in the Corporations Act, Employees should still consider any legal or reputational issues (and discuss any concerns they have with the Company Secretary) before proceeding with the dealing.

6. What are the rules about insider trading?

Broadly speaking, the Corporations Act provides that a person who has Inside Information about a company must not:

- (a) buy or sell securities in a company, or enter in an agreement to buy or sell securities, or exercise options over securities, or otherwise apply for, acquire or dispose of securities (**deal**);
- (b) encourage someone else to deal in securities in that company; or
- (c) directly or indirectly provide that information to another person where they know, or ought to know, that that person is likely to deal in securities or encourage someone else to deal in securities of that company (**tipping**).

These restrictions apply to all securities, not just the Company's securities.

7. What happens if this policy is breached?

Breaches of this Policy will be regarded by the Company as serious and will be subject to appropriate sanctions. Any person who is suspected of breaching this Policy may be suspended from attending the workplace on full pay pending the outcome of investigations into the alleged breach. Any person who breaches this Policy could face disciplinary action (including forfeiture of securities and/or suspension or termination of employment).

Breaches of the insider trading laws have serious consequences for both the personnel concerned and the Company. Penalties under the Corporations Act include financial penalties and imprisonment.

8. Who should I contact?

Employees should contact the Company Secretary if they are unsure about whether it is acceptable to deal or communicate with others in relation to the Company's securities or other securities or if they have any other queries about this Policy.

Request to deal in securities

To: _____ (name of relevant approver under section 4.4 of the Policy)

I, _____ (name and position)

request approval to deal in the Company's securities as follows (**Securities Transaction**):

Security holders name:	
Number and type of securities to be bought:	
Total value of securities to be bought:	\$
Proposed date of completion of purchase:	
Number of securities to be sold:	
Total value of securities to be sold:	\$
Proposed date of completion of sale:	

If during a blackout period, specify reasons for this request:

(State reasons for seeking this approval, including an explanation as to the severe financial hardship or circumstances that are otherwise exceptional.)

Acknowledgement:

As at the date of this request to deal in securities, I am not in possession of any Inside Information (as defined in the Company's Security Trading Policy and the Corporations Act). I understand that:

- (a) If my request is approved, such approval is valid for a period of 7 days from the date of grant of approval, or the time when I become aware of Inside Information which has not been released to the market (whichever is the earlier).
- (b) If I do not complete my securities transaction before the expiry of the 7 day period from the date of grant of approval, or the date on which I subsequently become aware of Inside Information which has not been released to the market (whichever is the earlier) I must seek fresh approval by completing and submitting a new request to deal in securities.

Date: -----

Signature: -----

Name: -----

Approval

I have reviewed the contents of this request and now give my consent to the proposed transaction described in the form [above / attached] (please circle).

Signed by the Company Secretary / relevant approver under section 4.4 of the Policy:

Date: -----

Signature: -----

Name: -----