2025

Corporate Governance Statement

Corporate governance statement

1 Introduction

Nufarm is committed to ensuring that its policies and practices reflect a high standard of corporate governance. The board considers that Nufarm's governance framework and adherence to that framework are fundamental in demonstrating that the directors are accountable to shareholders, are appropriately overseeing the management of risk, and promoting a culture of ethical, lawful and responsible behaviour within Nufarm.

This corporate governance statement outlines the governance framework of Nufarm Limited ABN 37 091 323 312 and its controlled entities (**Nufarm** or **company**) for the year ended 30 September 2025.

Key governance policies are reviewed regularly to ensure they continue to reflect a high standard of corporate governance and comply with the ASX Corporate Governance Principles and Recommendations 4th Edition (**ASX Principles**). Nufarm, as an ASX listed entity, is required to comply with the Corporations Act 2001 (Cth), the ASX Listing Rules and other Australian and international laws and is required to report on the extent to which it has complied with the ASX Principles.

Nufarm's key governance documents, including its constitution, board and board committee charters and key policies are available on the company's website at https://nufarm.com/investor-centre/corporate-governance/.

This statement is current as at 12 December 2025 and has been approved by the board.

2 Board of directors

2.1 Board role and responsibilities

The constitution provides that the business and affairs of Nufarm are to be managed by or under the direction of the board. Ultimate responsibility for governance and strategy rests with the board. The role of the board is to represent shareholders, and to demonstrate leadership and approve the strategic direction of Nufarm. The board is accountable to Nufarm's shareholders for the company's performance and governance.

The board charter sets out the board's key responsibilities, the matters the board has reserved for its own consideration and decision-making and the authority it has delegated to the Managing Director and Chief Executive Officer (**CEO**).

A copy of the board charter which sets out the role and responsibilities of the board in detail can be found in the corporate governance section of Nufarm's website.

Delegation to management

The board has delegated to the CEO responsibility for the day-to-day management of the company's affairs and implementation of its strategic objectives, annual budgets and policy initiatives. The CEO is accountable to the board for all authority delegated to management and for the company's performance. The CEO is required to operate in accordance with board approved policies, and delegations of authority and management must supply the board with information in a form, time-frame and quality that will enable the board to discharge its duties effectively. The CEO is required to report to the board in a spirit of openness and trust and is required to ensure that all decisions are made lawfully, ethically and responsibly.

2.2 Board meetings and attendance

The board meets as often as required. During the reporting period, the board met 12 times. Meetings are held face to face, virtually or as hybrid meetings.

In addition to the company secretary, a standing invitation for all board meetings is issued to the CFO. Other members of management attend meetings by invitation. During regularly scheduled meetings, the board regularly holds a closed session (attended by non-executive directors only).

Details of attendance at board and standing board committee meetings during FY25 can be found in the directors' report on pages 38-43 of the Annual Report.

2.3 Board composition

At the date of this statement the board has seven non-executive directors, the CEO and the Group Executive, Portfolio Solutions. Details about the directors, including their qualifications, experience, date of appointment and independent status are set out in the directors' report on pages 38-43 of the Annual Report and for Rico Christensen is set out in the board of directors and key management personnel section on pages 24-26 of the Annual Report. The constitution provides that the company is not to have more than 11 or less than three directors.

In assessing the composition of the board, regard is given to the following principles:

- the role of the chair and the CEO should not be filled by the same person
- the chair must be an independent non-executive director
- the CEO must be a full-time employee of the company
- the majority of the board must be independent non-executive directors
- the board should represent a broad range of qualifications, experience, expertise and diversity.

2.4 Directors' skills, experience and attributes

The key attributes that directors must possess are set out in the board charter and include:

- honesty, integrity and a proven track record of creating value for shareholders
- an ability to apply strategic thought
- a preparedness to debate issues openly and constructively and to question, challenge and critique
- a willingness to understand and commit to the governance framework of the company
- an ability to devote sufficient time to properly carry out the role and responsibilities of the board.

Skills matrix

The board skills matrix as at 30 September 2025 and the assessment of the directors in office at that date is included in the following table.

Skills/Experience	No of Directors with skill
Manufacturing & Integrated Supply Chain Management in High Risk Environment Relevant experience in international manufacturing and/or integrated supply chain management including demonstrated ability to improve production systems	4
Customer relations Relevant international experience in customer service delivery and/or marketing of products, including brand marketing, e-commerce and use of digital technology	5
Innovation and technology Experience in the research, development, selection, implementation and leveraging of innovations and technologies	6
Agricultural experience Experience in crop protection, seed technologies or other agricultural industries obtained through a large international company	5
Finance Board audit experience or a senior executive or equivalent experience in financial accounting and reporting, corporate finance and internal financial controls/audit	6
Risk Relevant experience and understanding of risk management frameworks and controls, and the ability to oversee mitigation strategies and identify emerging risks	7
Safety Experience in health and safety governance and reporting	6
Sustainability Experience in sustainability governance and reporting, and climate change and emissions oversight	5
Mergers, acquisitions, JVs, partnerships, alliances, divestments and integrations Relevant experience in merger and acquisition transactions (including JVs, etc.) raising complex financial, regulatory and operational issues	6
Strategy and transformation Experience in developing and executing successful strategies and/or transformation in a complex environment to deliver a sustained and resilient business	6
Corporate governance and compliance Experience serving on boards in different industries, including publicly listed. Awareness of leading practice in corporate governance and compliance with a demonstrated commitment to achieving those standards	7
Regulatory, government and public policy Relevant experience identifying and managing legal, regulatory, public policy and corporate affairs issues	7
People, culture and remuneration Relevant experience overseeing or implementing a company's culture and people management framework, including succession planning, inclusion and diversity and setting and applying remuneration policy and frameworks linked to strategy	8

2.5 Chair

The chair of the board is John Gillam, an independent non-executive director.

The chair is responsible for the leadership of the board and for encouraging a culture of openness and debate amongst the directors to foster a high performing and collegiate board. The chair also serves as the primary link between the board and management.

2.6 Board succession planning

The board manages succession planning for non-executive directors with the assistance of the nomination committee and for the CEO with the assistance of the people, safety and remuneration committee.

The board has a non-executive tenure policy that provides for non-executive directors to retire after nine years (or 12 years in the case of a chair who has served in the role of chair for less than six years) from the first date of election of shareholders. The board may exercise discretion in exceptional circumstances to extend the maximum term where it considers such an extension is in the best interests of the company.

All non-executive directors are required to stand for re-election every three years. The nomination committee will undertake a review of the directors retiring by rotation and make a recommendation to the board on whether their re-election is to be supported. The company provides all material information in its possession concerning the director standing for re-election in the notice of meeting and accompanying explanatory notes.

2.7 Directors' independence

The board is committed to ensuring the majority of non-executive directors are independent. The board considers directors to be independent where they are independent of management and free from any interest, position, association or relationship that might influence or might reasonably be perceived to interfere with the exercise of their unfettered and independent judgement.

During FY25 all non-executive directors were considered to be independent.

2.8 Conflict of interest

The company has a conflict of interest policy to ensure that directors disclose any conflicts of interest and that any conflicts are appropriately addressed. In the event a director does have an actual or potential conflict, the director does not receive the relevant board or committee papers and must absent themselves from the room when the board or committee discusses and votes on matters relating to the conflict. The director cannot access the minutes of the board or committee meeting in relation to the conflict.

2.9 Director appointment, induction training and continuing education

When considering new appointments to the board, the nomination committee oversees the preparation of a role description which includes the key attributes identified in the board charter and relevant skills, taking into account the principles set out in the directors' skills, experience and attributes paragraph above, and any gaps identified in the board skills matrix. This role description is provided to an external search firm who assists in undertaking the search.

When suitable candidates are identified, the nomination committee will interview a shortlist of candidates before making a recommendation to the board. All directors will interview the candidate prior to the board considering formal appointment.

All non-executive directors are required to sign a letter of appointment which sets out the terms and conditions of their appointment including:

- duties and responsibilities of a director
- participation in induction training and continuing education
- remuneration
- expectation around time commitments for the board and relevant committee meetings
- the requirement to disclose directors' interests on an ongoing basis
- access to professional advice
- indemnity, access and insurance arrangements.

Prior to their appointment, all directors are subject to extensive background and screening checks. All new senior executive appointments are also subject to extensive background and screening checks.

With the exception of the CEO, all directors appointed by the board to a casual vacancy are required to stand for shareholder election at the next AGM. The company provides all material information in its possession concerning the director standing for re-election in the notice of meeting and accompanying explanatory notes.

Induction training is provided to all new directors. This includes discussions with the CEO, CFO, company secretary and other senior executives and the option to visit the company's key sites globally. Induction materials include information on the company's strategy and financial performance, full information on the board including all board and committee charters, recent board and committee minutes, information on the risk management framework and the risk appetite statement approved by the board,and all board policies including the code of conduct and the obligations of directors.

All directors are expected to undertake ongoing professional development to develop and maintain the skills and knowledge required to discharge their responsibilities. Directors are provided with information papers and presentations on developments in the law, industry or related matters that may have a material impact on the company.

2.10 Shareholding requirements for non-executive directors

The company has a minimum shareholding policy which applies to all non-executive directors except for any nominee directors appointed to the board. The policy requires that non-executive directors are required to accumulate and then hold a minimum holding of Nufarm securities equivalent to 100 per cent of their total pre-tax annual base fee including superannuation. This minimum holding is to be achieved within the first five full financial years following appointment or for those non-executive directors who were a member of the board at the date the policy was first adopted (May 2021), within the first five full financial years of adoption. Further details are set out in the remuneration report on pages 44-65 of the Annual Report.

2.11 Board performance evaluation

The board is committed to regularly reviewing its own performance and effectiveness as well of those of the committees and individual directors. The last review, which was externally facilitated, was in FY23. The board plans to conduct its next review in FY26.

An assessment of director performance is undertaken by the nomination committee with feedback sought from all directors prior to the board considering recommending a director for re-election to shareholders at an AGM.

2.12 Independent professional advice

The board and its committees may access independent experts and professional counsel for advice where appropriate and may invite any person from time to time to attend meetings.

2.13 Company secretary

The details of the company secretary, including their qualifications, are set out on page 25 of the Annual Report. The appointment and removal of the company secretary is a matter for the board. The company secretary is accountable to the board for the effectiveness of the implementation of the corporate governance processes and adherence to the board's principles and procedures. The company secretary is responsible for coordinating all board and board committee business, including agendas, papers, minutes, communication and filings. All directors have direct access to the company secretary.

3 Committees

To assist the board to carry out its responsibilities, the board has the following committees in place:

- audit and risk committee
- people, safety and remuneration committee
- sustainability and environment committee
- innovation committee
- nomination committee.

Each committee has a charter which sets out the membership structure, roles and responsibilities and meeting procedures that can be found in the corporate governance section of Nufarm's website.

Generally, these committees review matters on behalf of the board and, as determined by the relevant charter:

- refer matters to the board for decision, with a recommendation from the committee, or
- determine matters (where the committee acts with delegated authority), which the committee then reports to the board.

The company secretary provides secretarial support for each committee.

Membership of each committee is outlined in the relevant section below. All board members are invited to attend all committee meetings with the consent of the committee chair.

Directors' attendance at board and committee meetings is set out in the directors' report on pages pages 38-43 of the Annual Report.

3.1 Audit and risk committee

The role of the audit and risk committee is to assist the board in fulfilling its responsibilities in respect of the company's financial statements and corporate reporting, the effectiveness of internal and external audit processes, internal control systems, treasury and taxation practices, reviewing the effectiveness of risk governance and considering any material financial and non-financial risk areas not under the remit of other committees (including process safety management, human rights and modern slavery), oversight of insurances, and oversight of compliance with relevant legal, regulatory and best practice requirements that are within the responsibility of the committee.

The audit and risk committee was convened effective 1 July 2023. The committee charter was last updated in September 2023 and sets out the roles and responsibilities of the committee in detail. It can be found in the corporate governance section of Nufarm's website.

Membership and meetings

The audit and risk committee consists of:

- a minimum of three members of the board, all of whom are non-executive directors
- a majority of independent directors (as defined in the board charter)
- an independent chair, who is not chair of the board.

The members of the audit and risk committee during the reporting period were:

Name	Membership status
Lynne Saint	Member and chair for the entire period
Marie McDonald	Member for the entire period
Alexandra Gartmann	Member for the entire period
John Gillam	Member for the entire period

At least one member of the committee must have formal accounting qualifications with recent and relevant experience. The committee as a whole is to have sufficient understanding of the industry in which Nufarm operates. The board is satisfied that the current composition of the committee satisfies this requirement.

The external auditors, CEO, CFO and Head of Risk, Assurance and Compliance have a standing invitation to attend meetings of the audit and risk committee.

External audit

The audit and risk committee reviews the external auditor's scope of work, including the external audit plan, to ensure it is appropriate, having regard to the company's key risks. The external auditor reports to the committee at each meeting and is given an opportunity to raise issues with the committee in the absence of management. The committee also reviews the performance and independence of the external auditor on an annual basis. KPMG is the external auditor for FY25.

The committee has a policy on the provision of non-audit related services by the external auditor with a view to ensuring their independence is maintained. This policy was reviewed and updated in March 2024. A copy of the policy on the provision of non-audit related services by the external auditor can be found in the corporate governance section of Nufarm's website.

The external auditor attends the company's AGM and is available to answer questions from investors relevant to the audit.

3.2 People, safety and remuneration committee

The role of the people, safety and remuneration committee is to assist the board to perform its functions in relation to remuneration policies and practices for directors, the CEO and KMP. It also assists in the development, retention and termination of the CEO and KMP, succession planning for the CEO and senior executives, equity based remuneration plans for employees, management of inclusion and diversity including review of the policy, and management of occupational health and safety (**OHS**).

The people, safety and remuneration committee was convened effective 1 July 2023. The committee charter was last updated in June 2023 and sets out the roles and responsibilities of the committee in detail. It can be found in the corporate governance section of Nufarm's website.

Further details on the company's remuneration framework, the policies and practices regarding the remuneration of directors, as well as the contractual arrangements, remuneration and performance evaluation of other members of KMP, are reflected in the remuneration report on pages 44-65 of the Annual Report. The company's progress against its inclusion and diversity objectives are detailed in the inclusion and diversity section on pages 7-8 of this report.

Membership and meetings

The people, safety and remuneration committee consists of a minimum of three members of the board, all of whom are independent non-executive directors.

The members of the committee during the reporting period were:

Name	Membership status
Marie McDonald	Member and chair for the entire period
John Gillam	Member for the entire period
David Jones	Member for the entire period
Federico Tripodi	Member for the entire period

The CEO, CFO and Group Executive - People and Performance have a standing invitation to attend meetings of the people, safety and remuneration committee.

3.3 Sustainability and environment committee

The role of the sustainability and environment committee is to assist the board in sustainability and environment related performance, risks and reporting, including compliance with related laws, regulation and policies, climate change risks, and the annual sustainability and environmental reporting program. The sustainability and environment committee charter was created in June 2023 and sets out the roles and responsibilities of the committee in detail. It can be found in the corporate governance section of Nufarm's website.

Membership and meetings

The sustainability and environment committee consists of:

- a minimum of three members of the board, all of whom are non-executive directors
- a majority of independent directors
- an independent director as chair.

The members of the sustainability and environment committee during the reporting period were:

Name	Membership status
Alexandra Gartmann	Member and chair for the entire period
Lynne Saint	Member for the entire period
Adrian Percy	Member for the entire period

The CEO, CFO, Group Executive - Supply Chain Operations and Group Executive - Growth and Sustainability have a standing invitation to attend meetings of the sustainability and environment committee.

3.4 Innovation committee

The role of the innovation committee is to assist the board in the oversight of the company's strategy, policies and procedures with regard to the development and adoption of innovative solutions and technologies in crop protection and seed technologies. The innovation committee charter was last reviewed in September 2025 and sets out the roles and responsibilities of the committee in detail. It can be found in the corporate governance section of Nufarm's website.

Membership and meetings

The committee consists of:

- a minimum of three members of the board, a majority of whom are independent non-executive directors
- an independent director as chair.

The members of the committee during the reporting period were:

Name	Membership status
David Jones	Member and chair for the entire period
Adrian Percy	Member for the entire period
Federico Tripodi	Member for the entire period

The CEO, CFO, Group Executive - Portfolio Solutions and Group Executive - Seed Technologies have a standing invitation to attend meetings of the innovation committee.

3.5 Nomination committee

The role of the nomination committee is to assist the board to oversee the composition, performance and succession planning of the board, as well as the induction and ongoing training for directors.

The nomination committee has a charter, last reviewed in July 2021, which sets out the roles and responsibilities of the committee in more detail and can be found in the corporate governance section of Nufarm's website.

Membership and meetings

The nomination committee consists of:

- all non-executive directors
- independent director as chair.

Where the board chair is the committee chair, he or she will not chair the committee when it is dealing with the appointment of a successor to the chair.

The members of the nomination committee during the reporting period were:

Name	Membership status
John Gillam	Member and chair for the entire period
Alexandra Gartmann	Member for the entire period
David Jones	Member for the entire period
Marie McDonald	Member for the entire period
Adrian Percy	Member for the entire period
Federico Tripodi	Member for the entire period
Lynne Saint	Member for the entire period

4 Inclusion and diversity

4.1 Inclusion and diversity policy

Nufarm's inclusion and diversity policy contributes to the sustainable growth of the company by positively building Nufarm's talent and developing an inclusive culture in which employees can thrive. Nufarm is committed to inclusion at all levels of the organisation, regardless of a person's gender, marital or family status, sexual orientation, gender identity, age, abilities, ethnicity, religious beliefs, cultural background, socioeconomic background, perspective or experience.

The board is responsible for the review and oversight of Nufarm's inclusion and diversity policy. The policy was reviewed and updated by the board in September 2025. The policy requires the board and executive to set measurable inclusion and diversity objectives for the board, the senior management team and the company, and then report against these objectives and Nufarm's progress towards them annually.

4.2 Gender diversity objectives and progress in FY25

We have renewed our focus for the future. The 2025 to 2030 inclusion and diversity roadmap was informed by a comprehensive global inclusion and diversity work practice diagnostic, deep data analysis and consultation with the business.

During FY25, Nufarm continued to make progress on gender diversity and other key diversity targets. Nufarm's FY25 gender diversity objectives and its progress towards achieving them are set out in this section. Further information about Nufarm's inclusion and diversity efforts can be found in Nufarm's 2025 ESG impact statement.

Nufarm's multiyear and FY25 measurable objectives for achieving gender diversity

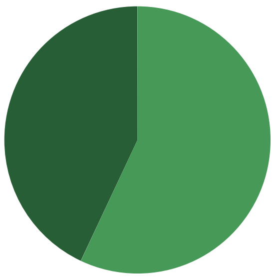
Multiyear measurable objectives	FY25 measurable objectives	FY25 progress against objectives	
The board and senior leadership team (meaning the CEO, CEO-1 and CEO-2) to have not less than 40 per cent of either gender represented by FY30.	Progress the senior leadership team towards having not less than 40 per cent of each gender, with clear accountability established.	●	In FY25, the percentage of female non-executive directors on the board remained at 43%, unchanged from FY24. The percentage of women in senior leadership positions has decreased from 33% in FY24 to 31% in FY25. During FY25, Nufarm undertook transformation activities, including organisational restructuring and process optimisation. These changes have influenced our progress towards gender diversity objectives, particularly in senior leadership and workforce composition. Nufarm remains committed to our inclusion and diversity efforts across the organisation.
The workforce to have not less than 35 per cent of either gender represented.	Progress the workforce towards having not less than 35 per cent of each gender represented.	●	The percentage of women across Nufarm's workforce decreased from 29% in FY24 to 28% in FY25. To support future progress, Nufarm actively seeks diverse candidates at all organisational levels. Recruitment panels are intentionally diverse, and employees are trained to recognise and minimise conscious and unconscious bias. Selection is always based on competency and the candidate's potential to contribute to Nufarm's growth.
Establish gender diversity in 80 per cent or more individual executive succession plans by FY30.	Have not less than 40 per cent of each gender represented in the succession plan of the executive team (CEO -1).	●	As of 30 September 2025, more than 40% per cent of each gender is represented in the succession plan of the executive team (CEO -1).
All people manager roles to have not less than 30 per cent of either gender represented by FY30.	All people manager roles to have not less than 28 per cent of either gender represented by FY25.	●	The percentage of women in people management roles remained at 26% in FY25.
Improve representation of female people managers in manufacturing to 20 percent by FY30.	Increase representation of women in manufacturing people manager roles by 2 per cent.	●	The percentage of women in manufacturing people manager roles increased from 13% in FY24 to 15% in FY25.
Improve the representation of women across the commercial business toward 35 per cent (excluding Indonesia).	Increase representation of women in commercial roles beyond 20 per cent.	●	The percentage of women in commercial roles remained at 22% in FY25.

4.3 Gender composition at Nufarm

For FY25, the proportion of women and men on the board, in the senior leadership team (meaning the CEO, CEO-1 and CEO-2) and across the workforce generally as of 30 September 2025 are set out below in the following charts.

Non executive directors

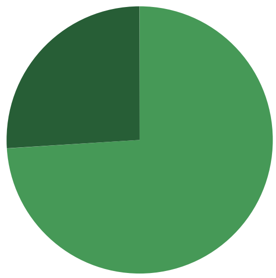
Goal: the non executive directors to have not less than 40 per cent of each gender represented



%	
Men	**57%**
Women	**43%**

People managers

Goal: all people manager roles to have not less than 28 per cent of each gender represented

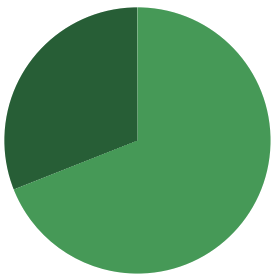


Men	**74%**
Women	**26%**

Senior leadership team

(meaning the CEO, CEO-1 and CEO-2)

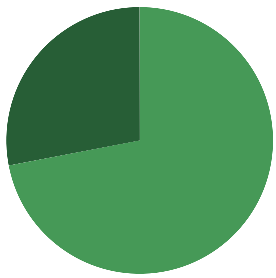
Goal: the senior leadership team to have not less than 40 per cent of each gender represented by FY30



Men	**69%**
Women	**31%**

All employees

Goal: the workforce to have not less than 35 per cent of each gender represented by FY30



Men	**72%**
Women	**28%**

5 Promoting responsible and ethical behaviour

The policies and other documents described in this section are available in the corporate governance section of Nufarm's website.

Code of conduct

Nufarm's code of conduct applies to all directors, employees, contractors, agents and representatives of the company.

Nufarm's code of conduct aims:

- to promote high standards of personal integrity and honest, ethical and responsible conduct,
- to promote behaviour in accordance with the company's values,
- to deter wrongdoing, and
- to ensure accountability for adherence to the code.

Material breaches of the code of conduct are reported to the audit and risk committee.

The code of conduct was reviewed with updates approved by the board in September 2024.

Anti-bribery and anti-corruption policy

Nufarm's anti-bribery and anti-corruption policy applies to all directors, employees, contractors, agents and representatives of Nufarm who must not offer, provide or receive anything of value to or from a public official or someone in business, either directly or indirectly, to obtain or retain a commercial advantage, or to induce or reward the recipient, or any other person, for acting improperly.

Material breaches of the anti-bribery and anti-corruption policy are reported to the audit and risk committee.

The anti-bribery and anti-corruption policy was reviewed with updates approved by the board in May 2024.

Speak up (whistleblower) policy

Nufarm has in place a speak up (whistleblower) policy to provide a clear and transparent way for employees and contractors to report unethical, unlawful or irresponsible behaviour without fear of intimidation or recrimination.

The purpose of the speak up policy is to help detect and address any potential misconduct including breaches of the law, the code of conduct or other company policy, and anything else the whistleblower reasonably believes to be harmful, dishonest or unethical.

The speak up policy sets out protections that will be afforded to whistleblowers as well as the option to make an anonymous report.

The audit and risk committee oversees the application of the speak up policy, including reviewing reporting trends.

The speak up policy was reviewed with updates approved by the board in September 2024.

Modern Slavery Statement and human rights policy

Nufarm takes its human rights obligations and responsibilities seriously and strives to protect human rights in its business, supply chain and the communities in which it operates, consistent with the United Nations Universal Declaration of Human Rights. Nufarm believes that respecting human rights is integral to the sustainability and success of its business.

Nufarm has in place a human rights policy, including modern slavery, that was reviewed and updated by the board in November 2024.

Slavery, trafficking in persons and child labour are very serious issues. We follow the requirements of the UK and Australian *Modern Slavery Acts* along with Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act.* We publish an annual modern slavery statement that provides information on the steps taken to identify and reduce the risk of modern slavery in our business. Our most recent statement (FY24) was published in March 2025 and our FY25 statement will be published in early 2026.

Security trading policy and insider trading

The board has a security trading policy that covers dealings by directors, KMP and relevant employees and complies with the ASX Listing Rule requirements for a trading policy. The security trading policy aims to ensure that public confidence is maintained in the reputation of Nufarm, the reputation of its directors and employees and in the trading of Nufarm securities.

The security trading policy prohibits all Nufarm employees from trading in Nufarm securities at any time if they are in possession of price sensitive information and during blackout periods. Additional restrictions apply to directors, KMPs and relevant employees requiring that they may only trade if they have obtained pre-approval to do so.

The policy also prohibits directors, KMPs and relevant employees from entering into margin lending, short-term or speculative dealing or hedging of Nufarm securities.

The security trading policy was last reviewed by the board in November 2023.

Climate change policy

As a global crop protection and seed technologies company, Nufarm is committed to playing its role in addressing climate change and its impacts. Nufarm is committed to reducing greenhouse gas (GHG) emissions across its operations, developing solutions that help Nufarm's customers lower their GHG emissions, and ensuring Nufarm's governance framework, risk management, strategy, and operating plans reflect the climate-related risks and opportunities it faces. Nufarm believes its crop protection products support growers to increase crop yields, which reduces the need for land clearing and deforestation by producing more food on less land.

The climate change policy was last reviewed by the board in September 2025.

Health, safety and environment policy

Nufarm's health, safety, and environment policy (HSE), approved in October 2023, reflects Nufarm's belief that HSE extends beyond its employees to its customers and communities. It applies to all Nufarm directors, employees (permanent and non-permanent), and visitors to Nufarm facilities.

The policy emphasises Nufarm's commitment to creating a safe working environment, promoting HSE leadership and awareness, and continuously improving Nufarm's HSE management systems. Nufarm encourage open communication on HSE matters and make sure that everyone is aware of their HSE responsibilities from the CEO to the newest employee.

Other policies

The company has a number of other policies that outline the expected standards of behaviour of directors, employees, contractors, agents and representatives of Nufarm, including its global supplier code of conduct.

6 Risk management and internal control

6.1 Approach to risk management and internal control

The board recognises that the effective identification and management of risk reduces the uncertainty in executing the company's business strategies. The board has a focus on strategy development and execution and actively supports integrated risk management to strengthen this focus area.

The risk management policy, framework and procedures set out the roles, responsibilities, and guidelines for managing financial and non-financial risks associated with the company's business and have been designed to provide effective management of material risks at a level appropriate to the company's global business.

The risk policy and framework emphasise the board and executive's commitment to maintaining a positive risk culture across Nufarm to maximise the effectiveness of risk management practices with a particular focus on integrating risk into strategy and decision-making.

Nufarm has also implemented a risk appetite framework which is applied throughout Nufarm. Nufarm's risk appetite is integral to our overall enterprise risk management processes and sets out the types and extent of risk that Nufarm is willing to accept in pursuit of its global strategic objectives, while adhering to Nufarm's group values and reinforcing its commitment to corporate responsibility.

The group risk management policy can be found in the corporate governance section of Nufarm's website.

Nufarm is committed to continuing to improve its enterprise risk management practices to protect and enhance shareholder value. The executive risk and compliance committee, made up of the key management employees and other members of the executive team continued to meet during FY25 to assist with overseeing, directing and supporting the implementation and operation of the risk management framework and the internal compliance and control system across the company.

More information on Nufarm's financial and non-financial risks, including environmental risks, the approach to climate change and social related risks, is set out on pages 19-23 of the Annual Report and in Nufarm's 2025 ESG impact statement.

6.2 Risk management responsibilities

The board is responsible for overseeing Nufarm's risk management framework, including both financial and non-financial risks and setting the risk appetite within which the board expects management to operate. The board is also responsible for satisfying itself that management has developed and implemented a sound system of internal controls.

The board has delegated oversight of the ongoing risk management program, procedures, auditing and adequacy and effectiveness of the enterprise risk management to the audit and risk committee. This includes the responsibility of evaluating the adequacy and effectiveness of the internal control systems.

Nufarm's group risk management team, led by the Head of Risk, Assurance and Compliance, manages the implementation of this framework across the company. The framework aims to deal adequately with contemporary and emerging risks, such as conduct risk, digital disruption, cyber-security, privacy and data breaches, sustainability and climate change.

Risk profiles for key operational business units have been developed and were reviewed in FY25. These risk profiles identify:

- the nature and likelihood of specific material risks
- key controls in place to mitigate and manage the risk
- accountability for managing these risks.

The audit and risk committee charter requires the committee to review the risk management framework at least every two years. A review of the framework at least every two years compliments the company's regular review of material risks and annual performance assessment against the framework.

The risk management framework was reviewed in FY25. The audit and risk committee is satisfied that the risk management framework continues to be sound and that the company is operating with due regard for the risk appetite set by the board.

6.3 Internal audit

The Head of Risk, Assurance and Compliance is accountable to both the audit and risk committee and the CEO for the delivery of the internal audit plan and work program. Nufarm adopts a co-sourced internal audit model, engaging PwC as internal audit partner. The Head of Risk, Assurance and Compliance manages the relationship with PwC.

Internal audit supports management efforts to:

- manage and control risks
- improve the efficiency and effectiveness of key business processes and internal control systems
- monitor compliance with company-wide requirements, policies and procedures
- provide the committee with assurance on the operating effectiveness of controls.

The scope of internal audit work (including the annual internal audit plan) is prepared with a view to providing coverage of all major business and functional units and identified key risks. The audit and risk committee approves the internal audit plan which is reviewed throughout the year to ensure it remains appropriate.

The Head of Risk, Assurance and Compliance reports directly to the audit and risk committee at each meeting on the progress against the internal audit plan, as well as detailed findings and corresponding management actions in relation to reviews undertaken in accordance with the internal audit plan. There is an opportunity to raise issues with the audit and risk committee in the absence of management, in closed sessions held at least twice per year. The Head of Risk, Assurance and Compliance has unfettered access to the chair of the audit and risk committee.

6.4 CEO and CFO assurance

Before the board adopted the 2025 half-year and annual financial statements, the CEO and the CFO provided written declarations to the board in respect of the company's half-year and annual financial statements that, in their opinion, the financial records of the company have been properly maintained, the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the company, and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively. Effective from FY24, the declaration has been expanded to cover new consolidated entity disclosure requirements.

The declaration of the CEO and CFO is supported by written statements by all executives and key finance personnel relating to the financial position of the company, market disclosure, the application of company policies and compliance with internal controls and external obligations.

6.5 Verification of periodic reports

Nufarm is committed to ensuring that all the information contained in its corporate reports is accurate, effective and clear. Nufarm has put in place a process to verify the integrity of its periodic reports that are not subject to audit or reviewed by the external auditor. This includes the annual report, the corporate governance statement, the ESG impact statement and the climate statement.

A statement on the processes undertaken to verify the information not audited or verified by the external auditor can be found in the corporate governance section of Nufarm's website.

7 Continuous disclosure and communications with shareholders

7.1 Continuous disclosure and market communications

Nufarm is committed to timely, open and effective communication with its shareholders and the general investment community.

The board has adopted a continuous disclosure policy, which establishes procedures aimed at ensuring that Nufarm complies with the legal and regulatory requirements under the Corporations Act and the ASX Listing Rules. These procedures include the establishment of a market disclosure committee, which monitors the continuous disclosure framework and is responsible for ensuring that Nufarm complies with its obligations.

The market disclosure committee is constituted by the chair of the board, CEO, CFO, Group Executive - General Counsel and Company Secretary and General Manager - Investor Relations and Corporate Development and is responsible for implementing and monitoring reporting processes and controls to ensure there is an adequate system in place for the disclosure of all material information to the ASX.

The Group Executive - General Counsel and Company Secretary reports to the board on the matters considered by the market disclosure committee at each meeting. The board approves any announcements which are within the matters reserved for decision by the board including annual and half year financial reports, any profit update or earnings guidance, matters which could have significant financial or reputational risks, company transforming transactions or events, significant corporate transactions including any equity related transactions and any other matters that the market disclosure committee considers is of fundamental significance to the company. In addition to approving the announcements reserved for decision by the board, directors are provided with copies of all announcements that are made to the ASX immediately after they have been released on the market announcements platform.

The continuous disclosure policy was reviewed and updated by the board in September 2023. The policy can be found in the corporate governance section of Nufarm's website.

7.2 Shareholder communication

The company places a high priority on communication with shareholders and other stakeholders and aims to ensure they are kept informed of all major developments affecting Nufarm. The company has an investor relations program to facilitate a direct, two-way dialogue with shareholders and the company believes it is important not only to provide relevant information as quickly and efficiently as possible, but also to listen and understand shareholders' perspectives and respond to their feedback.

Nufarm holds briefings on the annual and half year financial results and on other new and significant information. Presentation materials or speeches that provide any new and substantive information are first disclosed to the ASX through the market announcements platform and then posted to the Nufarm website prior to any discussion.

One of the key communication tools is the company's website. The website contains the key governance documents, market announcements, annual reports and half-yearly financial statements, a calendar of events relating to shareholders and other communications to key stakeholders. The website also contains a facility for shareholders to direct inquiries to the company.

Shareholders are provided with an update on the company's performance at the AGM, as well as an opportunity to vote on important matters affecting Nufarm and ask questions of the board and key members of management. All resolutions at the AGM are decided by a poll rather than a show of hands. Copies of the chair's speech and the meeting presentation are released to the ASX and posted to the company's website as the meeting commences. A summary of proceedings and outcome of voting on the items of business are also released to the ASX and posted to the website as soon as they are available after the meeting. All directors are expected to attend the AGM.

Nufarm's external auditor attends the AGM to answer any shareholder questions concerning the conduct of the audit, the preparation and content of the audit report, the accounting policies adopted by Nufarm and the independence of the external auditor in relation to the audit.

The company encourages shareholders to receive communications electronically. Shareholders may elect to receive all or some of their communications electronically. This election can be made directly with the share registry, Computershare Investor Services Pty Limited.

The board obtains the views of shareholders by either formal or informal means. The board receives a regular report from the General Manager - Investor Relations and Corporate Development which contains feedback from investors. The CEO and CFO are accessible to shareholders, analysts, fund managers and others with a potential interest in the company. The chair of the board and the chair of the people, safety and remuneration committee are also accessible to shareholders and institutional investors.