



Nufarm Limited ACN 091 323 312

103-105 Pipe Road, Laverton North, VIC Australia 3026
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Postal Address: PO Box 103, Laverton, VIC Australia 3028

24 March 2010

The Manager
Company Announcement Office
ASX Limited

Dear Sirs

Form 603 - Notice of Initial Substantial Holder

Please see attached to this letter a Notice of Initial Substantial Holding by Nufarm and its associates dated 24 March 2010.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Rodney Heath', written in a cursive style.

Rodney Heath
Company Secretary

Form **603**
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme **Nufarm Limited**
ACN/ARSN **ACN 091 323 312**

1. Details of substantial holder ⁽¹⁾

Name Nufarm Limited
ACN/ARSN (if applicable) ACN 091 323 312

The holder became a substantial holder on 23 March 2010

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate⁽²⁾ had a relevant interest⁽³⁾ in on the date the substantial holder became a substantial holder are as follows:

Class of securities ⁽⁴⁾	Number of securities	Persons' votes ⁽⁵⁾	Voting power ⁽⁶⁾
Ordinary shares	12,048,993	12,048,993	5.52%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest ⁽⁷⁾	Class and number of securities
Nufarm Limited ACN 091 323 312	Nufarm Limited (Nufarm) has a relevant interest in the shares held by Sumitomo Chemical Company Limited (Sumitomo). The relevant interest arises under a Shareholder Deed dated 22 January 2010 between Nufarm and Sumitomo which contains certain obligations relating to the voting and disposal of shares in Nufarm by Sumitomo. A copy of the Shareholder Deed was provided to ASX on 1 February 2010 and sent to Nufarm shareholders for the purpose of the extraordinary general meeting held on 2 March 2010.	12,048,993 ordinary shares
Sumitomo Chemical Company Limited	Acquisition of a relevant interest in the ordinary shares in Nufarm Limited as a result of acceptances by eligible Nufarm shareholders of the tender offer made by Sumitomo pursuant to its Tender Offer Document dated 12 March 2010 (Offer), subject to the terms of the Offer.	12,048,993 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder ⁽⁸⁾	Class and number of securities
Nufarm Limited	Nufarm shareholders who have accepted the Offer.	Sumitomo Chemical Company Limited	12,048,993 ordinary shares
Sumitomo Chemical Company Limited	Nufarm shareholders who have accepted the Offer.	Sumitomo Chemical Company Limited	12,048,993 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration ⁽⁹⁾		Class and number of securities
		Cash	Non-cash	
Nufarm Limited	16 March 2010			7,719 ordinary shares
Nufarm Limited	17 March 2010			2,795,575 ordinary shares
Nufarm Limited	18 March 2010			1,179,679 ordinary shares
Nufarm Limited	19 March 2010			1,386,792 ordinary shares
Nufarm Limited	22 March 2010			4,268,994 ordinary shares
Nufarm Limited	23 March 2010			2,410,234 ordinary shares
Sumitomo Chemical Company Limited	16 March 2010	\$14.00 per ordinary share		7,719 ordinary shares
Sumitomo Chemical Company Limited	17 March 2010	\$14.00 per ordinary share		2,795,575 ordinary shares
Sumitomo Chemical Company Limited	18 March 2010	\$14.00 per ordinary share		1,179,679 ordinary shares
Sumitomo Chemical Company Limited	19 March 2010	\$14.00 per ordinary share		1,386,792 ordinary shares
Sumitomo Chemical Company Limited	22 March 2010	\$14.00 per ordinary share		4,268,994 ordinary shares
Sumitomo Chemical Company Limited	23 March 2010	\$14.00 per ordinary share		2,410,234 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Sumitomo Chemical Company Limited	Sumitomo and Nufarm are associates in accordance with section 12(2)(b) of the Corporations Act 2001 (Cth) because Sumitomo and Nufarm have entered into an agreement for the purpose of influencing the composition of Nufarm's board, by virtue of the Shareholder Deed, which gives Sumitomo the right, in certain circumstances, to appoint a representative to the Nufarm board. A copy of the Shareholder Deed was provided to ASX on 1 February 2010 and sent to Nufarm shareholders for the purpose of the extraordinary general meeting held on 2 March 2010.

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Nufarm Limited	103-105 Pipe Road, Laverton North, Victoria 3026
Sumitomo Chemical Company Limited	27-1, Shinkawa 2-chome, Chuo-ku, Tokyo 104-8260, Japan

Signature

print name **Rodney Heath** capacity **Company Secretary**

sign here



date **24 March 2010**

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definitions of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 to 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
 - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.