

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/ Scheme Nufarm Limited

ACN/ ARSN 091 323 312

1. Details of substantial holder (1)

Name L1 Capital Pty Ltd and each of the entities set out in Annexure B

ACN/ ARSN (if applicable) L1 Capital Pty Ltd (125 378 145) and L1 Capital Strategic Equity Management Pty Ltd (648 751 928)

There was a change in the interests of the substantial holder on 22/08/2024

The previous notice was given to the company on 19/03/2024

The previous notice was dated 19/03/2024

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
FPO	44,244,069	11.58%	48,280,791	12.63%

***Based on issued capital of 382,169,281 shares**

***Based on issued capital of 382,307,128 shares**

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered Holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest	Class and number of securities	Person's votes
See Annexure B					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ ARSN (if applicable)	Nature of association
N/A	

6. Addresses

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

Name	Address
L1 Capital Pty Ltd	Level 45, 101 Collins Street, Melbourne, VIC, 3000
L1 Capital Strategic Equity Management Pty Ltd	Level 45, 101 Collins Street, Melbourne, VIC, 3000

Signature

Print name Jane Stewart Capacity Head of Legal & Compliance

Sign here  Date 26/08/2024

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 6 of the form.
- (2)

See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3)

See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4)

The voting shares of a company constitute one class unless divided into separate classes.
- (5)

The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6)

Include details of:

(a)

any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (7)

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.
- (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)

Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure A

L1 Capital Pty Ltd (ACN 125 378 145) and L1 Capital Strategic Equity Management Pty Ltd (ACN 648 751 928) change in substantial holding in Nufarm Limited
This is Annexure "A" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder)

Print Name

Jane Stewart

Capacity

Head of Legal and Compliance

Sign Here

Date

26/08/2024

Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected		Person's votes affected
20/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$ 116,811.17	21,233	FPO	21,233
20/03/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 3,465.88	636	FPO	636
25/03/2024	L1 Capital Pty Ltd	On-Market Sale	\$ 820,592.63	151,187	FPO	151,187
25/03/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 1,736.13	320	FPO	320
28/03/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 91,447.36	16,744	FPO	16,744
11/04/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 3,166.24	616	FPO	616
17/04/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 540,674.99	108,845	FPO	108,845
17/04/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Sale	\$ 528,444.11	106,389	FPO	106,389
29/04/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Sale	\$ 9,786.71	1,863	FPO	1,863
30/04/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 856,828.75	165,466	FPO	165,466
1/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 402,145.28	78,544	FPO	78,544
2/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 963,729.80	187,132	FPO	187,132
3/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 1,341,590.88	262,048	FPO	262,048
6/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 507,986.70	97,740	FPO	97,740
8/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 1,107.75	211	FPO	211
13/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 2,464.33	473	FPO	473
16/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 220,634.47	43,177	FPO	43,177
17/05/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 12,291,982.14	2,437,730	FPO	2,437,730
22/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 2,371.94	466	FPO	466
27/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 2,010.96	441	FPO	441
30/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 85,126.23	19,303	FPO	19,303
31/05/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 205.62	46	FPO	46
3/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 1,508.10	330	FPO	330
4/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 1,518.64	328	FPO	328
5/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 1,390.62	301	FPO	301
6/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 1,919.70	405	FPO	405
12/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 3,450.32	731	FPO	731
19/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 1,957.62	413	FPO	413
21/06/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 1,227,144.66	262,076	FPO	262,076
21/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 3,165.30	676	FPO	676

25/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 5,552.63	1,189	FPO	1,189
27/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 987.92	212	FPO	212
28/06/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 313,084.72	67,735	FPO	67,735
28/06/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 62,040.20	13,487	FPO	13,487
8/07/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 8,371.76	1,844	FPO	1,844
10/07/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 2,239.47	501	FPO	501
11/07/2024	L1 Capital Pty Ltd	On-Market Purchase	\$ 635,069.20	140,443	FPO	140,443
11/07/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Sale	\$ 635,069.20	140,443	FPO	140,443
12/07/2024	L1 Capital Pty Ltd	On-Market Sale	\$ 257,695.45	55,845	FPO	55,845
16/07/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 6,573.92	1,448	FPO	1,448
18/07/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 413,466.90	89,495	FPO	89,495
23/07/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 11,472.58	2,527	FPO	2,527
26/07/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 71,737.08	16,157	FPO	16,157
29/07/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Sale	\$ 1,928.71	413	FPO	413
31/07/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 33,281.72	7,142	FPO	7,142
1/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Sale	\$ 52,238.60	11,210	FPO	11,210
2/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 8,810.34	1,907	FPO	1,907
6/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 26,477.64	6,004	FPO	6,004
8/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 89,807.62	20,693	FPO	20,693
9/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 8,896.80	2,022	FPO	2,022
12/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 78,886.08	17,888	FPO	17,888
15/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 39,231.72	9,907	FPO	9,907
16/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 91,656.00	22,800	FPO	22,800
19/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 143,853.34	36,511	FPO	36,511
22/08/2024	L1 Capital Strategic Equity Management Pty Ltd	On-Market Purchase	\$ 1,492,265.38	380,195	FPO	380,195

Annexure B

L1 Capital Pty Ltd (ACN 125 378 145) and L1 Capital Strategic Equity Management Pty Ltd (ACN 648 751 928) change in substantial holding in Nufarm Limited

This is Annexure "B" of 1 page referred to in the Form 604 (Notice of change of interests of substantial holder)

Print Name

Jane Stewart

Capacity

Head of Legal and Compliance

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Date

26/08/2024

Details of present relevant interests

Holder of relevant interest	Registered holder of securities	Persons entitled to be a registered holder	Nature of relevant interest	Class and number of securities	
L1 Capital Pty Ltd	Morgan Stanley & Co. International PLC	Morgan Stanley & Co. International PLC	Power to (or to control) exercise vote and/or dispose of the securities as discretionary investment managers or advisers of superannuation funds, pooled superannuation trusts, managed investment schemes and investment management agreements.	7,449,464	FPO
L1 Capital Pty Ltd	Goldman Sachs International	Goldman Sachs International	as above	7,635,280	FPO
L1 Capital Pty Ltd	Merrill Lynch (Australia) Nominees Pty Limited	Merrill Lynch (Australia) Nominees Pty Limited	as above	8,244,248	FPO
L1 Capital Strategic Equity Management Pty Ltd	Citicorp Nominees Pty Ltd	Citicorp Nominees Pty Ltd	as above	12,865,468	FPO
L1 Capital Strategic Equity Management Pty Ltd	State Street Australia Limited (SSAL)	State Street Australia Limited (SSAL)	as above	1,469,995	FPO
L1 Capital Strategic Equity Management Pty Ltd	National Nominees Limited	National Nominees Limited	as above	1,565,774	FPO
L1 Capital Strategic Equity Management Pty Ltd	JPMorgan Chase Bank, N.A.	JPMorgan Chase Bank, N.A.	as above	9,050,562	FPO