

The Board

The Board is the governing body of the Company and is responsible for the oversight of the Company. It is responsible to ensure that the business of the Company is carried out in the best interests of all shareholders and with proper regard to the interests of all other stakeholders.

The Board has specific responsibility to:

- Protect and enhance the value of the assets of the Company
- Set strategies and directions and monitor and review those strategic objectives
- Review and ratify internal controls, codes of conduct and legal compliance
- Review the Company's accounts
- Approve and review the one year operating budget and five year strategic plan for the Company
- Appoint the Managing Director
- Evaluate performance and determine the remuneration of the Managing Director and senior executives
- Ensure the significant risks facing the Company have been identified and adequate control monitoring and reporting mechanisms are in place
- Approve transactions relating to acquisitions, divestments and capital expenditure above authority limits delegated to management
- Approve financial and dividend policy
- Appoint the Company Secretary
- Ratify the appointment of the Chief Financial Officer.

Board Committees

The Board has four (4) committees - the Audit Committee, the Nomination & Governance Committee, the Human Resources Committee and the Health Safety & Environment Committee.

These Board Committees review and analyse policies and strategies within their specific terms of reference. The Board Committees examine proposals and, where appropriate, make recommendations to the Board. The Board Committees do not take direct action or make decisions on behalf of the Board unless specifically mandated by prior Board authority.

Delegation of Authority to Managing Director

The Managing Director is responsible for the day-to-day leadership and management of the Company. To assist the Board to discharge its responsibilities and duties, the Board has delegated to the Managing Director specific authorities which are subject to appropriate reporting and monitoring procedures. These include:

- **Shareholder values / corporate strategy**

The Managing Director formulates and brings to the Board for review and approval, an appropriate long term strategy for the Nufarm Group and

appropriate financial standards and policies. The strategy is reviewed by the Board at its annual strategic planning review and any changes in financial standards are reviewed by the Audit Committee.

- **Organisation Planning**

The Managing Director formulates an appropriate human resources policy which is reviewed by the Board annually .

- **Capital Allocation**

The Managing Director approves capital expenditure within limits set by the Board. All approvals made by the Managing Director are reported and reviewed at every Board Meeting.

- **Company Financial Performance**

The Managing Director reports to the Board at each Board Meeting on the financial results of the Company.

- **Compliance**

The Managing Director is responsible for ensuring compliance with all relevant legislation.

- **General**

The Board has delegated to the Managing Director all powers required to manage the business of the Company and the Managing Director reports on a monthly basis on all material matters affecting the Nufarm Group to the Board.