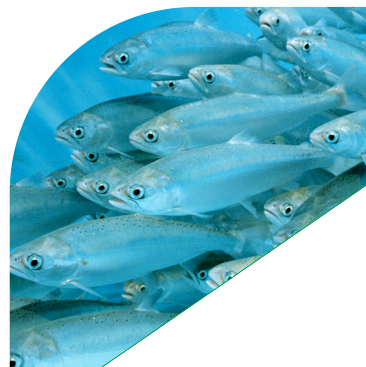
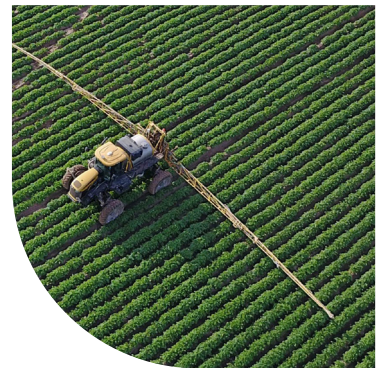


2024 Corporate Governance Statement



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 (**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 2024.

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 a listed entity is required to comply with the Corporations Act (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 constitution, board and board committee charters and key policies are available on the company's website at <https://nufarm.com/investor-centre/corporate-governance/>.

The Statement is current as at 13 December 2024 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 the 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 the strategic objectives, the 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, timeframe 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 10 times including two strategy focused sessions. 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 generally holds a closed session (attended by non-executive directors only).

Details of attendance at board and standing board committee meetings during FY24 can be found in the Annual Report on page 56.

2.3 Board composition

At the date of this Statement the board has seven non-executive directors and the CEO. Details about the directors, including their qualifications, experience, date of appointment and independent status are set out in the Directors Report on pages 53-55 in the 2024 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.

Changes during the year

Non-executive directors Gordon Davis and Peter Margin retired effective 15 November 2023.

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 at 30 September 2024 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 | 3 |
| Customer relations Relevant international experience in customer service delivery and/or marketing of products, including brand marketing, e-commerce and use of digital technology | 4 |
| Innovation and technology Experience in the research, development, selection, implementation and leveraging of innovations and technologies | 5 |
| Agricultural experience Experience in crop protection, seed technologies or other agricultural industries obtained through a large international company | 6 |
| Finance Board audit experience or a senior executive or equivalent experience in financial accounting and reporting, corporate finance and internal financial controls/audit | 5 |
| 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 | 5 |
| Sustainability Experience in sustainability governance and reporting, and climate change and emissions oversight. | 6 |
| Mergers, acquisitions, JVs, partnerships, alliances, divestments and integrations Relevant experience in merger and acquisition transactions (including JV's etc) raising complex financial, regulatory and operational issues | 5 |
| 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 | 6 |
| 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 | 7 |

Corporate governance statement continued

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.

Alexandra Gartmann was appointed in FY22 and Federico Tripodi and Adrian Percy were appointed in FY23. Gordon Davis and Peter Margin resigned effective 15 November 2023.

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. Gordon Davis and Peter Margin had both held office for 12 years before they retired, following a transition period with the newly appointed non-executive directors to facilitate the final phase of the board's renewal program.

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 FY24 all non-executive directors were considered to be independent.

In considering the matter of independence, the board considered each director's tenure and concluded that Gordon Davis and Peter Margin had not held office for such a period as to interfere with the exercise of independent judgement. In reaching this conclusion, the board noted that neither had formed associations with management that might compromise their ability to exercise independent judgement.

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 subject to the conflict. This continues unless the other directors resolve otherwise. 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 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 five years of 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 five years of the adoption. Further details are set out in the Remuneration Report on pages 59-77 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 board conducted an externally facilitated review during FY23 and all actions from this review have been implemented. The next external review is planned for FY25.

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 in the Annual Report 2024 on page 55. 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, adherence to the board's principles and procedures, and they are 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
- innovation committee
- sustainability and environment 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.

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 and modern slavery), oversight of insurances, oversight of compliance with relevant legal and regulatory and best practice requirements 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 on 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 (Chair) | 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 |
| Gordon Davis | Member until 15 November 2023 |
| Peter Margin | Member until 15 November 2023 |

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.

The details of the audit and risk committee meetings are set out in the Directors' Report in the 2024 Annual Report on page 56.

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.

The committee has a policy on the provision of non-audit related services by the external auditor which sets out the company's approach to engaging the external auditor for the performance of non-audit related services 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 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 on 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 59-77 of the Annual Report. The progress against the company's inclusion and diversity objectives are detailed in the inclusion and diversity section of this Statement on pages 8-14.

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 |
| Gordon Davis | Member until 15 November 2023 |

A standing invitation for all meetings is issued to the CEO, CFO, Group Executive, People and Performance and Group Executive, Supply Chain Operations.

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, sustainability and environmental related risks (including climate change), human rights 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 on 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 |

A standing invitation for all meetings is issued to the CEO, CFO, Group Executive, Supply Chain Operations and Group Executive, Growth and Sustainability.

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 innovation solutions and technologies in crop protection and seed technologies. The innovation committee charter was last reviewed in July 2021 and sets out the roles and responsibilities of the committee in detail. It can be found on the corporate governance section of Nufarm's website.

Membership and meetings

The committee consists of:

- a minimum of three members of the board with the majority to be 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 |
| Peter Margin | Member until 15 November 2023 |

A standing invitation for all meetings is issued to the CEO, CFO, Group Executive, Portfolio Solutions and Group Executive, Nuseed.

3.5 Nomination committee

The role of the nomination committee is to assist the board to oversee the composition, performance, 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 on the corporate governance section of Nufarm's website.

Membership and meetings

The membership of the nomination committee includes:

- All non-executive directors (with the majority to be independent non-executive directors) with the chair to be an independent non-executive director
- 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 this 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 |
| Gordon Davis | Member until 15 November 2023 |
| Peter Margin | Member until 15 November 2023 |

4 Inclusion and diversity

As a global agricultural innovator, at Nufarm we believe in fostering an inclusive and diverse work environment, one that fuels innovative thinking and decision-making. We know this comes from nurturing a workplace in which individuals are valued for their diversity, can bring their whole self to work and be empowered to reach their full potential. We are stronger when our operations and solutions reflect the thinking of all our people, representing a broad range of backgrounds, cultures and experiences. As we continue to support the future of agriculture, we will also continue to cultivate a rich diverse and inclusive culture and a strong sense of belonging for all.

FY24 was a challenging one for our industry, and our business has responded with prudent cost cutting measures across all regions and functions. While this may impact our short term progress, we remain committed to our stated Inclusion and Diversity goals over the long term.

This year we continued to focus on our 2022–2025 Inclusion and Diversity goals with oversight and leadership from our executive Inclusion and Diversity (I&D) steering committee. Our strategy will allow us to embed inclusion, diversity and equity in the way we conduct our business, wherever we operate around the world. Some of the activities we undertook as a part of this strategy were:

- providing access to a global wellness platform and Employee Assistance Program (EAP) for all employees in 48 languages, and seeing 40 per cent uptake for FY24 (2023:36 per cent)
- establishing Graduate/Internship programs in all regions to help attract and build diversity pipelines in relevant functions, ranging from commercial to technology and engineering
- intentionally focusing on attracting diverse and female talent through targeted shortlists and gender diverse interview panels
- conducted a comprehensive diagnostic of inclusion and diversity that helped inform our next 2025-2030 Inclusion and Diversity road map in addition to analysing our diversity data, listening to the voice of the business and targeted consultation with our manufacturing group
- conducted global pay parity review with new job architecture framework. This architecture will frame our employee categories and definitions and impact the way we report from FY26
- we continue to be recognised as a relevant employer under the *Workplace Gender Equality Act* <https://nufarm.sharepoint.com/sites/APACVine/SitePages/Workplace-Gender-Equality-Agency-Report-Available-for-Comment.aspx> and recognised as a gender diverse employer, endorsed by work180 in Australia and North America.

4.1 Nufarm's workforce

It is crucial that we continue to cultivate a diverse workforce and inclusive workplace. We are proud to have people from over 80 different nationalities working across 44 countries. Our teams mirror the diversity found among our customers, the markets we engage in, and the communities we support. On a global scale, our workforce grew to 3,159 full-time equivalent people in FY24 (2023: 3,059), an increase of 100 full-time equivalent employees, seen mostly in the finance, supply chain and portfolio functions (73 per cent).

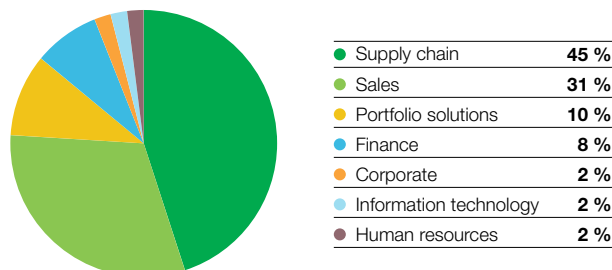
Our commitment to stable employment remains strong, with 93 per cent of our team being permanent employees consistent with last year. The remaining 7 per cent are contract or non-permanent employees, consistent with FY23.

Most of our workforce remain full-time, but where the role allows it, we support flexible working arrangements, with 3 per cent of our workforce operating under part-time arrangements (2023: 3 per cent). The number of men participating in part-time work continues to increase. Men now represent 30 per cent of our part-time workforce compared with women, who represent 70 per cent (2023: 28 per cent men and 72 per cent women).

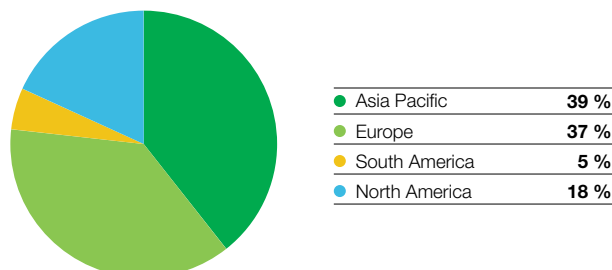
We also employ casual and contract labour for short periods to support our manufacturing operations during high seasonal demand. In FY24, we estimate this was 7 per cent of our workforce (measured as headcount).

More information on our employee demographics, gender and employment practices can be found in our sustainability report.

Our employees functional departments



Our employees locations¹



¹ Measured as full-time equivalent (FTE) employees.

4.2 Women at Nufarm

Nufarm is committed to inclusion and removing barriers to gender equality. This year 33 per cent of our senior leadership is represented by women (2023: 35 per cent). This is partially due to restructuring. We acknowledge that there is more work to be done. We are actively working to elevate representation of women in all areas of the business.

We are committed to achieving our target of 40:40:20 for FY30 in our senior leadership category (CEO-1 and CEO-2). This represents at least 40 per cent who identify as women, 40 per cent who identify as men and 20 per cent who identify as man, woman, or other, in our senior leadership by FY30.

Improving gender equality

5 GENDER
EQUALITY



Board 43%

43 per cent of the board's non-executive directors are women.



Leadership 33%

Women represent 33 per cent (2023: 35 per cent) in our executive and senior management employee category (including KMP). This is a decline to the progress made previously and partially due to functional restructures.

38 per cent of all executive and senior management appointments were women (2023: 24 per cent).



Organisation 29%

Representation of women across the business increased to 29 per cent (2023: 28 per cent)

32 per cent of all new appointments were women (2023: 35 per cent).

28 per cent of leavers were women (2023: 27 per cent).

26 per cent of promotions were women was 26 per cent (2023: 26 per cent).



We saw a positive increase in representation of women across Asia Pacific, North and South America, and maintained steady numbers in Europe. We continue to focus on improving gender diversity in our commercial and manufacturing functions and pursue targeted objectives to address the gender diversity gap.

Corporate governance statement continued

Gender diversity by geography

| Full-time equivalent (FTE) employees | FY23 | | FY24 ¹ | |
|--------------------------------------|------------|--------------|-------------------|--------------|
| | Women (%) | Total | Women (%) | Total |
| Asia Pacific | 25% | 1,236 | 26% | 1,247 |
| Europe | 30% | 1,083 | 30% | 1,172 |
| South America | 24% | 176 | 26% | 167 |
| North America | 30% | 564 | 32% | 572 |
| Total | 28% | 3,059 | 29% | 3,159 |

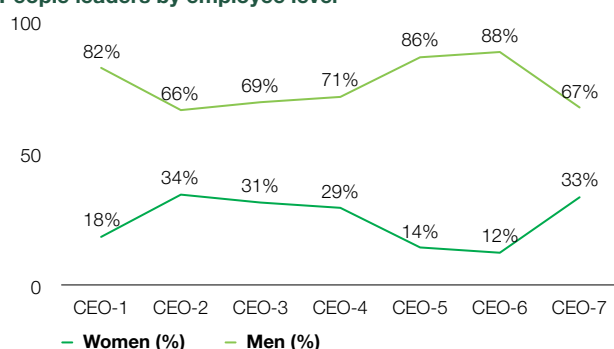
1 In FY24, there is one person with a gender classification of other.

Gender diversity by function

| Function | FY23 | | FY24 ¹ | |
|------------------------|------------|--------------|-------------------|--------------|
| | Women (%) | Total | Women (%) | Total |
| Supply chain | 22% | 1,411 | 22% | 1,425 |
| Sales | 23% | 957 | 22% | 967 |
| Portfolio solutions | 41% | 292 | 42% | 312 |
| Finance | 53% | 212 | 52% | 251 |
| Corporate | 49% | 72 | 50% | 78 |
| Information technology | 24% | 49 | 19% | 52 |
| Human resources | 80% | 65 | 81% | 73 |
| Total | 28% | 3,059 | 29% | 3,159 |

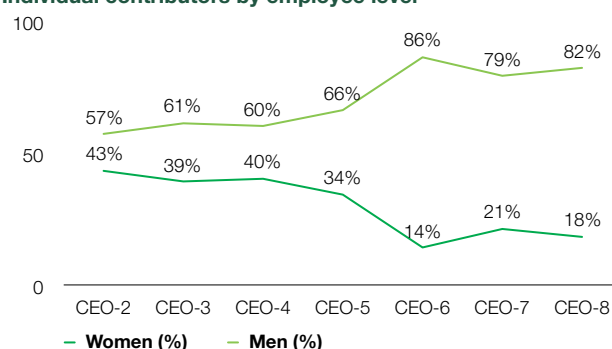
1 FY24 total includes one employee with a gender classification of other.

People leaders by employee level



1 CEO-1 are direct reports of CEO; CEO-2 are direct reports of CEO-1 and so on.
2 People leaders are employees who have 2 or more direct reports.

Individual contributors by employee level



1 Individual Contributors are employees with no reports.

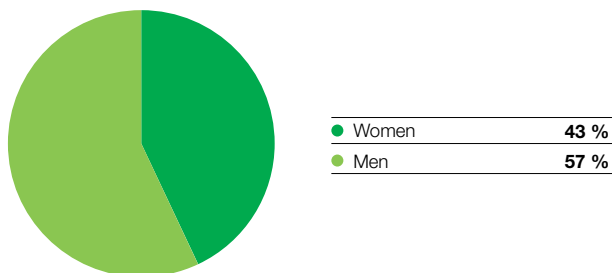
4.3 Global gender pay parity

This year a global job architecture was implemented and involved standardising job classification to create a One Nufarm approach to job levelling using professional market and salary data. This has allowed a gender pay parity review for all roles where market data was available and involved analysing and reporting on the average position to market for men and women across an number of dimensions.

The findings showed there is no gender bias in salary decision making and 92 per cent of staff are within or above the market compa ratio range (0.8 - 1.2). At a group level the average compa ratio for women is 1.0 and for men is 1.05. A link between tenure and job level and pay exists and a handful of roles are being investigated further.

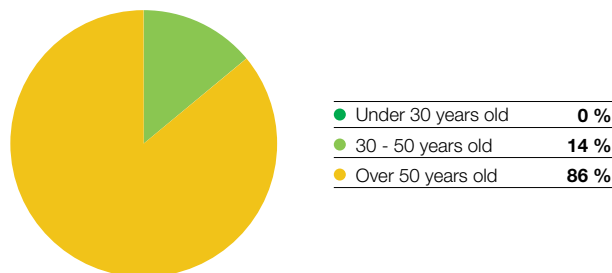
4.4 Nufarm board diversity

Gender of non-executive directors



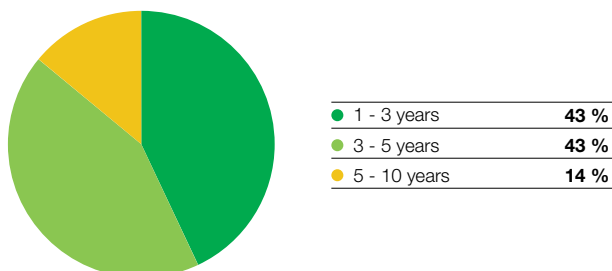
1 Of the seven non-executive directors, four are men and three are women.

Age of non-executive directors



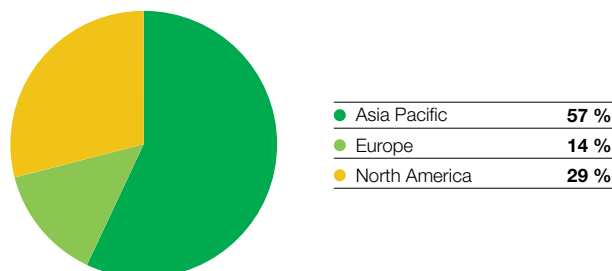
1 Of the seven non-executive directors, one is below 50 years of age.

Tenure of non-executive directors



1 Three NED's have been with Nufarm for 1-3 years, three NED's for 3-5 years and one NED has been with Nufarm for over 7 years.

Region of residence of non-executive directors



4.5 Cultural diversity at Nufarm

Our global footprint gives us a culturally diverse workforce of leaders and teams serving customers from more than 100 countries:

- 43 per cent of non-executive board members (FY23: 43 per cent), and 46 per cent of CEO-1 executive team members reside outside Australia.
- Our executive and senior management team remain culturally diverse, representing at least 20 different nationalities.
- Nufarm's employee self-disclosed data indicate that our workforce comes from over 80 different countries and can speak over 40 different languages.
- From this self-disclosed data we know 18 per cent of our employees are currently working in a country other than that of their birth, down from 21 per cent in FY23. This population represents 10 per cent of our organisation, compared with 11 per cent in FY22.
- Of the employees who are working in a country other than that of their birth, 40 per cent are women and 60 per cent are men, which is essentially unchanged since FY23.

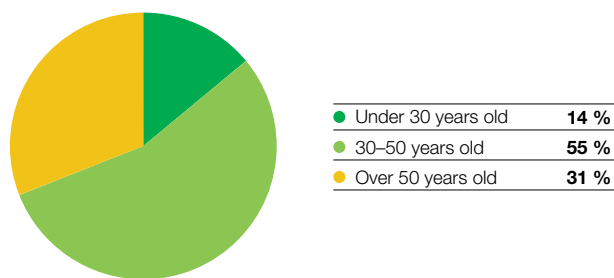
4.6 We value people from all life stages

Diversity in the workplace includes people of all ages, and we hire individuals from across the age spectrum. This approach contributes to a rich mix of experience and perspectives, fostering an environment of innovation and growth.

In FY24, we continued to recruit across the career lifespan, with 33 per cent of new hires aged under 30 years (FY23: 27 per cent), 54 per cent aged between 30 and 50 years, and 16 per cent aged over 50. This aligns with our longer-term intention to increase our recruitment of younger employees to grow and develop our internal talent pool.

Our detailed diversity and inclusion data can be found in our sustainability report.

Age of our employees



4.7 Nufarm Voice

Through Nufarm Voice, our comprehensive employee engagement platform, we facilitate a continuous listening strategy that involves regular, anonymous surveys. Employee feedback uncovers opportunities to improve and strengths to leverage towards building a more inclusive culture and a better Nufarm. This year, we conducted three surveys and introduced new onboarding surveys to expedite performance and foster a sense of belonging.

Nufarm Voice empowers managers to respond to employee feedback promptly and engage in positive, constructive dialogues. We use frequent concise surveys so managers can directly act upon the insights from their teams. We support these survey results with recommendations for improvements, accessible resources and action checklist to instigate immediate, positive change.

Participation in the survey is consistently high, with an average of 73 per cent of employees partaking even though Nufarm Voice is completely voluntary. Our overall employee satisfaction score (the key measure of employee engagement) is also consistently high, remaining in the top quartile according to the GLINT database (June 2024).

Nufarm Voice helps us to measure the positive advances in our inclusion and diversity efforts, with most identified inclusion parameters meeting or exceeding top quartile benchmarks. Despite lower engagement reported by women across all identified inclusion areas compared to men there was an improvement in overall engagement for both men and women.

| Nufarm Voice inclusion items FY24 | Benchmark | Whole Organisation | Female |
|---|-----------|--------------------|--------|
| Overall engagement(eSat) | 77 | 79 | 75 |
| Authenticity: I feel comfortable being myself at work | 82 | 83 | 80 |
| Inclusion: Leaders at Nufarm value different perspectives | 74 | 75 | 72 |
| Speak my mind: I feel free to speak my mind without fear of negative consequences | 74 | 75 | 71 |
| Equal opportunity: Regardless of background, everyone at Nufarm has an equal opportunity to succeed | 78 | 78 | 75 |
| Belonging: I feel a sense of belonging at Nufarm. | 77 | 79 | 75 |



79¹
Employee satisfaction

This score tells us our employees are happy to work at Nufarm, and the score remains in the top quartile benchmark in the GLINT database (2023:77).

¹ Measured as 78 out of 100.

Nufarm continues to demonstrate progress towards our commitment to cultivate a high performing inclusive culture – one our employees create with a customer-centric attitude, a growth mindset, and working together as ‘One Nufarm’.

Our committed target – 40:40:20 representation by FY30 for Senior Leadership Team (CEO-1 and CEO-2)

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4.9 Focus towards FY30 Goals

Nufarm continues to cultivate a high performing culture – one our diverse employees create as they solve for the customer using a growth mindset and working together as 'One Nufarm'. We highly value a diverse and inclusive work environment that fuels innovative thinking and decision-making. We recognise inclusive and diverse workplaces perform better and can deliver stronger returns, innovate with ease, have access to a diverse talent pool and retain their employees for longer while making a positive contribution to the future of agriculture.

We have renewed our focus for the future. The 2025-2030 inclusion and diversity road map was informed by a comprehensive global I&D work practice diagnostic, deep data analysis and consultation with the business. This diagnostic has been conducted every three years to inform our focus on key themes. The improvement in the results each time the diagnostic is completed demonstrates Nufarm commitment to I&D.

Our committed target - 40:40:20 representation by FY30 for Senior Leadership Team (CEO-1 and CEO-2)

| I&D Goals by FY30 | FY25 objectives |
|---|---|
| <p>Cultivate inclusion across the organisation:</p> <ul style="list-style-type: none"> Execute an engaging I&D communication plan for internal and external communications that accelerate our brand and inclusion and diversity vision Uplift people management capability to lead diverse workplaces through inclusion and psychological safety Measured through: <ul style="list-style-type: none"> Nufarm Voice Inclusion items to be above the top quartile benchmark improved LinkedIn presence. | <p>Develop communication plan</p> <ul style="list-style-type: none"> Executive and senior leadership LinkedIn presence. Frequent communication /engagement activities that improve our people experience through local I&D councils and employee representative groups. <p>Develop a global training plan that equips people managers with the skills and knowledge to manage diverse teams and cultivate inclusion.</p> <p>Measured through:</p> <ul style="list-style-type: none"> At or above top quartile benchmark for identified inclusion items in our Nufarm Voice (engagement survey). Improve gender diversity in social media followers greater than industry, with 31 per cent of followers identifying as women (LinkedIn 2024). |
| <p>Strengthen I&D leadership and attract and retain diverse talent:</p> <p>Pursue leadership and talent development goals by FY30.</p> <ul style="list-style-type: none"> The board and senior leadership team (CEO, CEO-1 and CEO-2) to have not less than 40 per cent of either gender represented by FY30. Establish gender diversity in 80 per cent or more individual executive succession plans by FY30. All people manager roles to have not less than 30 per cent of either gender represented by FY30. <p>Maintain our recruitment and selection goals as per our global inclusion and diversity policy.</p> | <p>Progress the senior leadership team towards having not less than 40 per cent of each gender, with clear accountability established.</p> <p>Have not less than 40 per cent of each gender represented in succession plans of the executive team (CEO-1).</p> <p>All people manager roles to have not less than 28 per cent of either gender represented by FY25.</p> |
| <p>Increase diversity in our manufacturing and commercial footprint:</p> <ul style="list-style-type: none"> Gender neutral (40:40:20) early-in-career programs established for supply chain, IT and commercial. Improve representation of female people managers in manufacturing to 20 per cent by FY30. Upgrade facilities to become equally accessible at all sites. Improve the representation of women across the commercial business toward 35 per cent (excluding Indonesia). | <p>Review and measure success of current early-in-career programs conducted during 2025 and develop an early-in-career strategy for 2026 and beyond.</p> <p>Pursue targeted inclusion program for manufacturing:</p> <ul style="list-style-type: none"> Increase representation of women in manufacturing people manager roles by 2 per cent. Develop mentoring for women in manufacturing. Introduce accessibility to gender relevant PPE. Introduce/pilot inclusion and allyship workshop. <p>Increase the representation of women in commercial roles beyond 20 per cent</p> |

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.

Our 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 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 and publish an annual modern slavery statement, with the most recent one (FY23) published in March 2024. Canada's *Fighting Against Forced Labour and Child Labour in Supply Chains Act* came into effect in January 2024 and Nufarm Agriculture Inc. submitted its first statement in May 2024.

The statement provides information on the steps taken to identify and reduce the risk of modern slavery in our business and our FY24 modern slavery statement will be published in early 2025.

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 in including 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.

Our 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. We recognise the need to reduce our own emissions and believe we can provide solutions to help our growers and end customers reduce the impact of their operations on climate change. We believe our 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.

Adopted in July 2021, our climate change policy solidifies Nufarm's commitment to reducing the contribution of our operations to climate change through manufacturing excellence, energy efficiency and transitioning to renewable energy sources as economical solutions becomes available.

Our inclusion and diversity policy

Our inclusion and diversity policy, approved November 2022, contributes to the sustainable growth of our company by positively building our talent and developing an inclusive culture within the organisation in which our people can thrive. We are 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 and experience.

Health and safety and environment policy

Our updated health, safety, and environment policy (HSE) was approved in November 2023. The policy reflects our belief that HSE extends beyond our employees to our customers and communities. It applies to all Nufarm directors, employees (permanent and non-permanent), and visitors to our facilities.

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

Our approach to tax management

We seek to meet our responsibilities as taxpayers, adhering to tax obligations in all the jurisdictions where we conduct operations. Following tax rules wherever we do business means paying the correct amount of tax in the right place and at the right time. It involves sharing necessary details with tax officials and taking advantage of available incentives such as research and development tax credits.

Our board audit and risk committee oversees our tax strategy framework, which guides our decisions related to taxation and shapes our interactions with tax professionals and authorities. We have a commitment to openness, honesty, integrity, and transparency in all tax matters.

Our approach to compliance

We strive to meet all legal requirements and regulations in the countries and regions in which we do business as the expected minimum standard for our operations. We work to have constructive relationships with relevant regulatory authorities. In FY24, we had no material non-compliance with applicable laws.

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 framework, policies and procedures align to the concepts and principles identified in the Australia/New Zealand standard on Risk Management (AS/NZ ISO 31000:201809).

They 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, and have continued to be enhanced as the group's operations develop and its range of activities expand. These risks include contemporary and emerging risks such as cyber-security, privacy and data breaches, increased geopolitical risk, sustainability, climate change, and other risks and issues that will impact Nufarm's medium to long term strategic growth.

The 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.

The group risk management policy is available 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 continued to meet during FY24 to assist with overseeing, directing and supporting the implementation and operation of the risk management framework and internal compliance and control system across the company. The members of the committee are the CEO (Chair), CFO, Group Executive Supply Chain Operations, Group Executive People and Performance, the Group Executive General Counsel and Company Secretary, the Group Executive Technology and Information Services and the Group Executive Growth and Sustainability. A standing invitation to attend the meeting is issued to the Head of Risk, Assurance and Compliance, Group ESG Manager and the Global Lead - Health, Safety and Quality.

More information on Nufarm's financial and non-financial risks, including environmental, the approach to climate change and social related risks, is set out in pages 27-32 of the Annual Report and in the Sustainability Report.

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.

The company's risk management framework, policies and procedures set out the roles, responsibilities and guidelines for managing financial and non-financial risks associated with the business. The framework, policies and procedures have been designed to provide effective management and governance of material risks at a level appropriate to Nufarm's global business. The risk framework, policies and procedures will continue to be enhanced as the group's operations develop and its range of activities expands.

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 FY24. 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.

The risk management framework was reviewed in FY23. 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 2024 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 are 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 Directors Reports, the Annual Report and the Sustainability Report.

A statement on the processes undertaken to verify the information not audited or verified by the external auditor is available 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 the 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 is available 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 material or speeches that provides 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, the Annual Report 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.

