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# Form 604

**Corporations Act 2001**
**Section 671B**

## Notice of change of interests of substantial holder

To Company Name/~~Scheme~~ Nufarm Limited

ACN/~~ARSN/ABN~~ 091 323 312

**1. Details of substantial holder (1)**

Name Allan Gray Australia Pty Ltd (**Allan Gray Australia**) and its related bodies corporate as set out in Table 1 of Annexure A (together **the Group**), as investment manager for the funds or investment mandates listed at Table 2 of Annexure A

ACN/~~ARSN~~ (if applicable) 112 316 168 (ACN of Allan Gray Australia)

There was a change in the interests of the substantial holder on 3 November 2026

The previous notice was given to the company on 2 July 2026

The previous notice was dated 2 July 2026

**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:

| | Previous notice | | Present notice | |
|---|---|---|---|---|
| Class of securities (4) | Person's votes | Voting power (5) | Person's votes | Voting power (5) |
| Ordinary shares | 58,595,399 | 15.25% | 54,545,441 | 14.19% |

**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, Tables 2 and 3 | | | | | |

**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 (6) | Class and number of securities | Person's votes |
|---|---|---|---|---|---|
| See Annexure A, Tables 2 and 4 | | | | | |

**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 |
|---|---|
| See Annexure A, Tables 1 and 2 | |
| | |

**6. Addresses**

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

| Name | Address |
|---|---|
| The Group | C/- Allan Gray Australia, Level 2 Challis House, 4 Martin Place Sydney , NSW 2000 |

## Signature

print name Elizabeth Lee Company Secretary

**sign here**  Date: 5 November 2026

**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.

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**Nufarm Limited**

THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN THE ABOVE FORM 604

| Print name | Elizabeth Lee | Company Secretary |
|---|---|---|
| Sign here |  | Date: 5 November 2026 |

**Table 1 – Related bodies corporate**
The following entities are associates of Allan Gray Australia Pty Ltd (AGA) and each other by virtue of being related bodies corporate.

| | |
|---|---|
| Allan & Gill Gray Foundation (Guernsey) | Orbis Holdings Limited |
| Allan Gray (Holdings) Pty Ltd | Orbis Investment Advisory Pty Limited |
| EmCap Limited (Jersey) | Orbis Investment Management (U.S.), L.P. |
| SecCap Limited (Jersey) | Orbis Portfolio Management (Europe) LLP |
| Orbis Administration Limited | Orbis Investment Management (Hong Kong) Limited |
| Orbis Allan Gray Limited | Orbis Investment Management (Luxembourg) S.A |
| Orbis Asset Management Limited (OAML) | Orbis Investment Management Limited (OIML) |
| Orbis Holdings (UK) Limited | Orbis Investments (Canada) Limited |

**Table 2 - Funds**
An entity within the Group acts as investment manager for some or all of the assets in the following funds.

| No | Fund name | Registered holder / Persons entitled to be registered holder |
|---|---|---|
| 1 | Allan Gray Australia Equity Fund | Citibank N.A., Sydney Branch |
| 2 | Allan Gray Australia Balanced Fund | Citibank N.A., Sydney Branch |
| 3 | Allan Gray Australia Stable Fund | Citibank N.A., Sydney Branch |
| 4 | AMP Capital Specialist Australian Share Fund | BNP Paribas Fund Services Australasia Pty Ltd |
| 5 | AMP Super Fund | BNP Paribas Fund Services Australasia Pty Ltd |
| 6 | Morningstar Australian Shares High Alpha Fund | JP Morgan Chase Bank |
| 7 | Construction and Building Unions Superannuation Fund | JP Morgan Chase Bank |
| 8 | HESTA Superannuation Fund | JP Morgan Chase Bank |
| 9 | AustralianSuper | JP Morgan Chase Bank |
| 10 | Accident Compensation Corporation | JP Morgan Chase Bank |
| 11 | Hostplus Pooled Superannuation Trust | Citibank N.A., Sydney Branch |
| 12 | Equipsuper | Northern Trust Corporation |
| 13 | Non-Government Schools Superannuation Fund | State Street Australia Ltd |
| 14 | Orbis Global Equity Fund (Australia Registered) | Citibank N.A. |
| 15 | Orbis Emerging Markets Equity Fund (Australia Registered) | Citibank N.A. |
| 16 | Orbis Global Equity LE Fund (Australia Registered) | Citibank N.A. |
| 17 | Orbis Global Real Return Fund | Citibank N.A. |
| 18 | Orbis Global Equity Fund Limited | Citibank N.A. |
| 19 | Orbis Optimal SA Fund Limited | Citibank N.A. |
| 20 | Institutional Global Equity Fund | Citibank N.A. |
| 21 | Orbis Optimal LP | Citibank N.A. |
| 22 | Orbis International Equity LP | Citibank N.A. |
| 23 | Orbis Institutional Global Equity LP | Citibank N.A. |
| 24 | Orbis Institutional International Equity LP | Citibank N.A. |
| 25 | Orbis Institutional U.S. Equity LP | Citibank N.A. |

| No | Fund name | Registered holder / Persons entitled to be registered holder |
|---|---|---|
| 26 | Orbis Institutional Emerging Markets Equity LP | Citibank N.A. |
| 27 | Orbis SICAV - Global Equity Fund | Citibank N.A. |
| 28 | Orbis SICAV - Emerging Markets Fund | Citibank N.A. |
| 29 | Orbis SICAV - Global Balanced Fund | Citibank N.A. |
| 30 | Orbis SICAV - International Equity | Citibank N.A. |
| 31 | Orbis OEIC Global Equity Fund | Citibank N.A. |
| 32 | Orbis Institutional Global Equity (OFO) | Citibank N.A. |
| 33 | OEIC Global Balanced Fund | Citibank N.A. |
| 34 | OEIC Global Cautious Fund | Citibank N.A. |
| 35 | Orbis SICAV Global Cautious Fund | Citibank N.A. |

**Table 3 – Change in relevant interest**
Ordinary shares

| Date of change | Person whose relevant interest changed | Nature of change | Number of securities | Consideration | Currency |
|---|---|---|---|---|---|
| 1 Jul 2026 to 3 Nov 2026 | AGA and its associates listed in Table 1 | Sells | 4,049,958 | 11,768,365 | AUD |

*All trades occur on market, via in-specie, under a dividend reinvestment plan, or pursuant to a capital raising (as applicable).*

**Table 4 – Present relevant interest**
Ordinary shares

| Holder of relevant interest | Registered holder of securities / Person entitled to be registered as holder | Number of securities held |
|---|---|---|
| AGA and its associates listed in Table 1 | BNP Paribas Fund Services Australasia Pty Ltd | 3,468,222 |
| AGA and its associates listed in Table 1 | Citibank N.A., Sydney Branch | 29,134,296 |
| AGA and its associates listed in Table 1 | JP Morgan Chase Bank | 17,159,683 |
| AGA and its associates listed in Table 1 | Northern Trust Corporation | 3,233,983 |
| AGA and its associates listed in Table 1 | State Street Australia Ltd | 1,549,257 |
| **Total** | | **54,545,441** |

*An entity within the Group acts as investment manager for the funds set out in Table 2 and the above registered holders hold all or some of the assets within those funds.*

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