

**ASX Release – Company Announcement**

4 February 2026

**2026 Annual General Meeting (AGM) Speeches and Proxy Summary**

Nufarm Limited (ASX: NUF) attaches the following documents to be presented today at the 2026 AGM commencing at 11.00am AEDT:

- Chair's Address,
- Managing Director and CEO's Address, and
- Slide showing proxy votes received on each resolution in advance of the AGM.

The results of the AGM will be released to the ASX shortly after the end of the AGM.

This announcement has been released simultaneously to the New Zealand Stock Exchange.

- ends -

**Authorised by**

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**About Nufarm**

Nufarm is a global agricultural innovator providing crop protection and seed technology solutions to help our customers grow a better tomorrow. Established over 100 years ago, it is listed on the Australian Securities Exchange (ASX:NUF) with its head office in Melbourne, Australia. Nufarm is the first company to develop and commercialise plant based omega-3 and has developed and commercialised advanced bioenergy feedstock technology.

# Nufarm Limited Annual General Meeting

Wednesday 4 February 2026 at 11.00am

## John Gillam, Chair

Welcome shareholders and guests to Nufarm's annual general meeting for the 2025 financial year. Today, we have shareholders present both in person and online allowing everyone to participate.

Nufarm is a global crop protection and seeds technologies company. We help farmers and businesses meet the global challenges of food, feed, fibre and fuel production. It's a great privilege to chair a company with a deep Australian heritage and a strong global presence with the capability, agility and partnerships to help our customers in a rapidly changing world. Agricultural innovation plays a critical role in global food security, climate resilience and farmer livelihoods. Nufarm's solutions across crop protection, human nutrition, biofuels and aquaculture play an important role in global challenges like food security and climate change as well as supporting farmer incomes around the world.

## *FY25 in review*

Today I am going to talk about our financial performance in 2025, the progress we have made on re-positioning our seed technologies business and also introduce you to our recently appointed CEO and Managing Director Rico Christensen. I will also talk to you about our confidence in the future.

While our statutory result for the 2025 financial year was disappointing, we have made excellent progress on a number of fronts and are well positioned for much improved performance in this financial year and for the future.

For FY25 we reported a statutory loss of \$165m, which included \$142m of mainly non-cash material items relating to the outcomes of our Seed Technologies review and a broader performance improvement program. Within the statutory loss are large non-cash items associated with repositioning our Seeds businesses for future value creation. Excluding these items, the underlying performance – particularly in crop protection – was strong.

We were pleased with our crop protection business, which delivered an increase in underlying EBITDA of 18%, with growth in all regions. In North America, we saw a record year for profitability in the Turf & Ornamental

segment and in APAC a record year of profit in Asia. In Europe, underlying EBITDA grew 22%, reflecting the benefits from our performance improvement program as well as better industry conditions.

In Seed Technologies we had a good year in our profitable hybrid seeds business. It was pleasing to see increased revenue and profitability in South America, which is a focus for future growth. In bioenergy, as the market fundamentals have continued to strengthen, we increased the planted area in carinata. The market has evolved as expected with a shortage of feedstock to supply demand created by the implementation of the Renewable Energy Directive in Europe.

The biggest challenges have occurred in our omega-3 platform, which was severely impacted by a fall in fish oil prices. We have taken actions to reduce costs and reposition omega-3 production to achieve lower cost of goods. We expect a materially improved outcome from omega-3 in FY26 and thereafter.

During the year we took decisive steps to position Nufarm for future growth with a clear focus on generating cash from operations and increasing returns for shareholders.

This included a review of Seed Technologies. The review considered a thorough assessment of our strategy as well as testing the merits of a potential sale or bringing in a capital partner. After a considerable amount of work, the board determined that the highest value outcome for shareholders will come from continued ownership under a re-prioritised strategy that reduces cash costs and capital demands, prioritises near-term growth in hybrid seeds and bioenergy and repositions our omega-3 platform to achieve a stronger position over the medium term. This work is now well progressed and the Seed Technologies business is well positioned for much improved outcomes this year and beyond.

Our balance sheet has been an important area of focus in FY25. The company has a good level of funding availability, with diversified and flexible debt facilities that are underpinned by a covenant light financing structure and staggered maturity profile.

The increase in net debt at the end of FY25 reflected a range of factors including expenditure on key manufacturing assets and a significant increase in omega-3 oil inventory. We are advancing on a clear path to reduce leverage by the end of FY26, through further improvements in working capital management, cash generative earnings growth, lower capital expenditure and stronger cost discipline.

We did not declare any dividends to shareholders in FY25. While we appreciate that this is disappointing for shareholders, the decision reflects our capital management principles and objective to reduce leverage.

### *CEO Transition*

In November we announced the appointment of Rico Christensen, formerly our Group Executive of Portfolio Solutions, as CEO and Managing Director of Nufarm, succeeding Greg Hunt in that role.

Rico's appointment is reflective of strong succession planning that has been in place over a number of years. This has seen key appointments made to the leadership team over the last 5 years, ensuring there were high quality internal candidates with deep industry experience.

Rico brings more than two decades of global leadership in the agriculture chemicals sector and a strong track record of delivering improved performance through operational excellence, capital discipline and portfolio development. He has extensive experience across strategy, operations, sales and marketing, supply chain, P&L, cash flow management, and capital allocation. His commercial acumen, strategic clarity, and capacity to build high performing teams made him the standout candidate for the role.

On behalf of the Board, I would like to thank Greg for his leadership and service to Nufarm for over 10 years as CEO. Greg is a highly respected and admired leader in the Australian business community and amongst his peers in the global crop protection and seeds industry. His tenure as CEO and Managing Director saw Nufarm grow into a global company with valuable market positions and significant potential.

### *Closing Remarks*

We have finished the first quarter of FY26 with strong momentum, which Rico will elaborate on in his speech. Our balance sheet is sound, our priorities clear, and our teams engaged to deliver on the objectives we have set ourselves.

The board is fully committed to delivering for our shareholders. On behalf of the board, I would like to thank all our people for their unwavering dedication and commitment to make sure we meet our customers' needs. And to our customers, suppliers and shareholders, thank you for your ongoing support for Nufarm. I'll now pass to your Managing Director and CEO, Rico Christensen.

**Rico Christensen, Managing Director and CEO**

Thank you, John. And I add my welcome to everybody joining us today.

*General introduction*

First, let me start by thanking the board for the trust they have shown in appointing me CEO of Nufarm and also to Greg – for his support over my last 4 and a half years in the business and through the transition. It's an honour to be leading Nufarm – a great Australian company that I deeply respect.

In agriculture, Nufarm is known and admired far beyond the borders of Australia. When I talk to farmers and channel partners in Brazil, in Canada, in Spain and other countries we have instant brand recognition and respect. We are known for our solutions and our dedication to be easy to do business with. We are a leader in key geographies, in core crops and in key product segments. We are known for our innovative mindset – thinking of new ways to support agriculture as it continues to evolve.

I have more than two decades of experience across the agricultural industry – running businesses in Europe, South America, North America and Australia. I have spent most of my career competing against Nufarm. Taking that outsider's view, I cannot emphasise enough how valuable our brand is, how valuable our leading positions are, and how valuable our relationships are – the relationships we have built with farmers, channel partners and technology partners over more than 100 years.

I have regular conversations with partners about our innovations across crop protection and seeds. We are known and respected for our innovation and our partnership model that means our R&D cost is many times lower than our peers. This is the Nufarm way. And our competitors envy us for it.

Above everything else, we have a team of dedicated, hard-working people who show up every day, wanting to do better for Nufarm, for our customers and for our shareholders.

My job, with the help of all our people around the globe, is to translate that hard fought position into strong financial performance and returns to our shareholders – and position Nufarm for improved performance through the cycle.

*FY26 Priorities*

One of the most important jobs for any CEO is to make sure we have a clear set of priorities and that everyone across the business understands what they are. I am now going to talk to you about our priorities for the current financial year.

We are continuing our work to instil a strong cost and capital deployment discipline. We are doing this with a focus on processes, accountability and ways of working, which combined, will result in positive free cash flow to support reduction in debt and leverage. We are embedding cost and capital discipline into our corporate culture by refining structure, delegations and incentives. The aim is to ensure not just a one-time improvement in performance, but that cost and capital discipline is embedded in our culture and is reflected in our performance through the cycle.

FY25 showed positive signs in the performance and profitability of our crop protection business. We plan to build on our leading positions across geographies and crops. A great example is our phenoxy portfolio which has growth potential that can be unlocked through partnerships and market presence. Similarly, we have high quality businesses such as Turf & Ornamental and ANZ that have strong potential.

Thinking about future drivers of growth, last year we announced an agreement with KingAgroot. The collaboration agreement is for the development and launch of a new Group 14 herbicide in Australia and New Zealand. It is a strong, stand-alone, knock-down herbicide against hard-to-control weeds such as resistant rye grass. It is highly complementary to our existing portfolio. We are currently targeting regulatory approval and launch in 2028. This is just one example of how our partnership model can be leveraged to innovate new products for our farmer customers and earnings for our shareholders.

In Seed Technologies we are well progressed on repositioning the business to unlock value and deliver improved performance and returns over time. We have already taken action to reduce cash expenditure and capital requirements, and recently adopted a new leadership structure to support delivery of the new strategy. We expect clear improvements this financial year as prior-year actions take full effect.

Our hybrid seeds is a high quality, cash generative business. It has unique and valuable IP that we are looking to scale in southern hemisphere markets. With the appropriate focus and attention, we see a clear runway for future growth and that will be a priority this financial year. And we are committed to building on our strategic partnerships in emerging platforms to improve future cashflow and earnings.

### *Outlook*

I am pleased to report that we have made a positive start to the year, with a good improvement in the first quarter. Today we are reaffirming all elements of the guidance we provided at our FY25 result.

FY26 promises to be a year of strong growth in profitability. We are focused on free cash flow generation and delivering a significant reduction in leverage by the end of the financial year. I am pleased to see the clarity of

focus and the commitment of our teams across the globe that will support the delivery of improved earnings and a stronger balance sheet.

*Closing remarks*

In closing, I'd like to thank our people, customers and suppliers for their ongoing support and loyalty.

I am grateful for the dedication shown by our people. Their determination and flexibility in an ever- changing environment are truly inspiring and reflected in our culture.

On behalf of the management team, I would like to thank the board for their support and guidance.

And to our shareholders, thank you for your support and your shared belief in the future value to be delivered from our business.

So again, thank you and I'll now hand-back to John.

Ends.

# Summary of Proxy Votes Received Prior to the AGM

Item	For	Against	Open		Abstain
			Total Usable	Board	
2 Adoption of the Remuneration Report	251,944,922 94.04%	15,388,685 5.74%	606,303 0.22%	384,555 0.14%	164,671
3(a) Re-election of John Gillam	251,329,041 93.69%	16,342,733 6.09%	604,479 0.22%	382,731 0.14%	119,628
3(b) Re-election of Alexandra Gartmann	266,738,023 99.45%	865,916 0.32%	616,622 0.23%	394,874 0.15%	175,320
3(c) Re-election of Marie McDonald	266,356,662 99.31%	1,244,457 0.46%	619,552 0.23%	397,804 0.15%	175,210
4 Grant of Rights to incoming Managing Director and CEO	266,097,651 99.36%	1,127,938 0.42%	601,482 0.22%	379,734 0.14%	277,510
5 Proposed amendment to Constitution	266,769,484 99.50%	729,862 0.27%	626,359 0.23%	404,611 0.15%	270,176