

**Form 603**  
**Corporations Act 2001**  
**Section 671B**  
**Notice of initial substantial holder**

To: Company Name/Scheme Nufarm Ltd  
ACN/ARSN 091 323 312

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

Name First Sentier Group Limited ACN 630 725 558 and its related bodies corporate or associates listed in annexure A  
ACN/ARSN (if applicable) 630 725 558  
The holder became a substantial holder on 30/03/2026

**2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully Paid ordinary shares	19,452,657	19,452,657	5.06%

\*Note these securities are comprised of 17,898,645 shares in which First Sentier Group Limited and its subsidiaries have voting power and 1,554,012 securities in which First Sentier Group Limited's ultimate parent, Mitsubishi UFJ Financial Group, Inc. on and from 30 March 2026, has informed it that it has voting power prior to the date of this notice.

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	17,898,645 Fully Paid ordinary shares
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Relevant interest under paragraph 608(1)(b) and/or 608(1)(c) of the Corporations Act 2001 (Cth), being a relevant interest arising from having the power to control the exercise of the right to vote attached to securities and/or to control the exercise of the power to dispose of securities in its capacity as investment manager, as provided for under its investment mandates. In addition, if any OTC derivatives, warrants or other securities (other than ordinary shares or ordinary units (as applicable)) are referred to below in this row, the relevant interest in respect of those securities arises under subsection 608(8) being an accelerated relevant interest held in the same capacity.	2,842,669 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group Inc. (MUFG) owns 100% of First Sentier Group Limited (indirectly) and has informed First Sentier Group Limited that it has a relevant interest in the shares noted in this column. Accordingly, First Sentier Group Limited has a relevant interest or voting power in those shares pursuant to section 608(3) or section 12(2)(a) of the Corporations Act (as relevant). MUFG has not provided any further details of that relevant interest - accordingly no transaction information is recorded in Appendix B or holder information is recorded in Section 4. Reference is made to any subsequent filing of MUFG which will reflect this interest.	1,554,012 Fully Paid ordinary shares

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
First Sentier Investors RQI Pty Ltd ACN 133 312 017	BNP Paribas Securities		177,171 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	CITIGROUP GLOBAL MARKETS INC		859,437 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Citibank N A Hong Kong		9,951,195 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	JP MORGAN CHASE		2,990,016 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	JP Morgan Chase Bank NA		189,542 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Northern Trust Singapore		1,718,745 Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	State Street Global Services		2,012,539 Fully Paid ordinary shares
Mitsubishi UFJ Financial Group	Mitsubishi UFJ Financial Group		1,554,012 Fully Paid ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See annexure B to this notice				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
First Sentier Investors RQI Pty Ltd ACN 133 312 017	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Group Limited
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	A wholly-owned subsidiary, and therefore related body corporate, of First Sentier Group Limited
Mitsubishi UFJ Financial Group	Each company referred to is an associate of Mitsubishi UFJ Financial Group, Inc. under section 12 of the Corporations Act

**7. Addresses**

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

Name	Address
First Sentier Investors RQI Pty Ltd ACN 133 312 017	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
First Sentier Investors (Australia) IM Ltd ACN 114 194 311	Level 5, Tower Three International Towers Sydney, 300 Barangaroo Avenue, Barangaroo NSW 2000, Australia
Mitsubishi UFJ Financial Group	1-4-5, Marunouchi, Chiyoda-ku, Tokyo 100-8330, Japan

**Signature**

print name Lisa Warburton capacity Company Secretary  
sign here  date 01/04/2026

**Annexure A**

This is Annexure A referred to in Form 603, Notice of initial substantial holder dated 30/03/2026

*L. Warburton*

Lisa Warburton

Company Secretary

Dated the 01/04/2026

**SCHEDULE**

First Sentier Investors (Malta) Limited (Company Code C41267)  
First Sentier Investors (Malta) Holdings Limited (Company Code C41260)  
First Sentier Investors (Luxembourg) EDIF II GP S.À.R.L (Company No. B204413)  
First Sentier Investors (Australia) Services Pty Limited (ACN 624 305 595)  
First Sentier Investors (Australia) IM Ltd (ACN 114 194 311)  
First Sentier Investors (Australia) Infrastructure Holdings Ltd (ACN 085 313 926)  
First Sentier Investors (Australia) Infrastructure Managers Pty Ltd (ACN 101 384 294)  
First Sentier Investors Strategic Investments Pty Limited (ACN 625 765 399)  
First Sentier Investors (Australia) RE Ltd (ACN 006 464 428)  
First Sentier Investors Asia Holdings Limited (ACN 054 571 701)  
First Sentier Investors RQI Pty Ltd (ACN 133 312 017)  
First Sentier Investors (Luxembourg) EDIF I Feeders MC S.A.R.L (Company No. B134314)  
First Sentier Infrastructure Managers (International) Limited (Company No. 298444)  
First Sentier Investors (UK) IM Limited (Company No. SC047708)  
First Sentier Investors (UK) Services Limited (Company No. 03904320)  
First Sentier Investors (Hong Kong) Limited (CR No. 11541926)  
First Sentier Investors (Ireland) Limited (Company No. 629188)  
First Sentier Investors (Japan) Limited (Company No. 0104-01-093090)  
First Sentier Investors (Singapore) (Company No. 196900420D)  
First Sentier Investors UK Holdings Limited (Company No. 03904310)  
First Sentier Investors (UK) Funds Limited (Company No. 02294743)  
First Sentier Investors (Luxembourg) Infrastructure (B) GP S.A.R.L (Company No. B262476)  
First Sentier Investors (Luxembourg) EDIF I MC S.A.R.L (Company No. B128117)  
First Sentier Investors (Singapore) Holdings Limited (Registration No. 199901706Z)  
First Sentier Investors International IM Limited (Company No. SC079063)  
First Sentier Investors (Hong Kong) Nominees Limited (CR NO. 11541934)  
FSIB LTD (Registration No. 26193)  
Mitsubishi UFJ Financial Group, Inc (Registration No. 0100-01-073486)  
Mitsubishi UFJ Trust and Banking Corporation (Registration No. 0100-01-008770)  
First Sentier Investors (Hong Kong) AMC Limited (CR NO. 20492095)  
First Sentier Investors (Luxembourg) EDIF III GP S.A.R.L (Company No. B238701)  
First Sentier Investors EU Holdings Limited (Company No. 727873)  
AlbaCore Capital Group Limited (Company No. 727871)  
AlbaCore Capital Limited (Company No. 581750)  
AlbaCore Capital (UK) Limited (Company No. 10220978)  
AlbaCore Capital LLP (Company No. OC412196)  
FSSA Holdings Limited (Company No. UEN 202418662W)  
FSSA (Singapore) Limited (Company No. UEN 202421579R)  
First Sentier Investors (Australia) ADIF Management Pty Ltd (Company No. 686 866 179)  
Igneo (Luxembourg) EDIF IV GP S.à r.l (Company No. B302520)

**Annexure B**

This is Annexure B referred to in Form 603, Notice of initial substantial holder dated 30/03/2026

*L. Warburton*

Lisa Warburton

Company Secretary

Dated the 01/04/2026

Holder of relevant Interest	Date of Acquisition	Consideration Cash	Consideration non-cash	Class and number of securities affected	
First Sentier Investors RQI Pty Ltd ACN 133 312 017	02/12/2025	165,859.66		69,137	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	08/12/2025	2,721,490.72		1,198,921	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	08/12/2025	921,592.89		405,997	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11/12/2025	3,030,595.26		1,365,133	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11/12/2025	250,808.94		112,977	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15/12/2025	23,104.15		10,559	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15/12/2025	106,637.05		48,735	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15/12/2025	79,544.00		36,353	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15/12/2025	19,892.02		9,091	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	15/12/2025	267,952.54		122,459	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	07/01/2026	316,459.45		135,151	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	07/01/2026	73,470.03		31,377	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	08/01/2026	360,698.97		151,544	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	08/01/2026	83,390.72		35,182	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/01/2026	20,031.11		8,339	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/01/2026	86,281.03		35,919	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	20/01/2026	19,441.30		8,145	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	21/01/2026	19,263.74		8,145	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	29/01/2026	222,448.01		92,918	Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	29/01/2026	377,015.85		157,482	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	29/01/2026	31,323.42		13,084	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	29/01/2026	183,243.46		76,542	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	29/01/2026	17,505.11		7,312	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	29/01/2026	17,505.11		7,312	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	30/01/2026	4,774.49		2,016	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	30/01/2026	2,669.07		1,127	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	30/01/2026	27,934.10		11,795	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	30/01/2026	57,471.54		24,267	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	30/01/2026	2,669.07		1,127	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	30/01/2026	33,909.32		14,318	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04/02/2026	31,422.76		13,563	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	04/02/2026	56,611.01		24,435	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/02/2026	19,818.53		9,390	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/02/2026	410,036.82		194,275	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/02/2026	33,461.45		15,854	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/02/2026	267,790.82		126,879	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/02/2026	21,456.36		10,166	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	09/02/2026	404,011.05		191,420	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	16/02/2026	56,544.44		28,748	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	16/02/2026	163,860.47		83,309	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19/02/2026	323,595.65		152,928	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/02/2026	19,840.55		9,615	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/02/2026	128,512.72		62,279	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/02/2026	19,840.55		9,615	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/02/2026	196,148.06		95,056	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/02/2026	223,770.07		108,442	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/02/2026	110,056.77		53,335	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/02/2026	19,840.55		9,615	Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	24/02/2026	99,366.71		48,671	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/02/2026	28,336.53		13,478	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/02/2026	150,584.34		71,624	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/02/2026	431,483.52		205,231	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/02/2026	195,506.94		92,991	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26/02/2026	86,043.56		41,581	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	02/03/2026	127,056.20		59,655	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	02/03/2026	38,386.29		18,023	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03/03/2026	915,451.72		419,624	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	03/03/2026	276,570.16		126,774	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	05/03/2026	21,563.20		10,351	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	05/03/2026	20,029.97		9,615	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	10/03/2026	19,820.29		9,756	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11/03/2026	191,538.76		94,150	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11/03/2026	210,318.31		103,381	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11/03/2026	11,085.83		5,461	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11/03/2026	21,882.01		10,756	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11/03/2026	20,142.59		9,901	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	11/03/2026	146,289.64		71,908	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13/03/2026	48,562.93		24,335	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13/03/2026	20,107.67		10,076	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	13/03/2026	20,135.60		10,090	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	18/03/2026	62,634.18		32,339	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19/03/2026	40,223.87		20,986	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19/03/2026	96,314.18		50,250	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19/03/2026	223,205.47		116,453	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	19/03/2026	19,872.35		10,368	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	23/03/2026	473,375.03		259,128	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/03/2026	47,491.73		25,874	Fully Paid ordinary shares

First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/03/2026	21,146.80		11,521	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	25/03/2026	119,296.49		64,994	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26/03/2026	173,921.74		89,081	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26/03/2026	228,536.23		117,054	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26/03/2026	212,313.74		108,745	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26/03/2026	23,696.28		12,137	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	26/03/2026	21,222.59		10,870	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	27/03/2026	674,688.72		335,016	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	30/03/2026	1,977,889.60		1,003,852	Fully Paid ordinary shares
First Sentier Investors RQI Pty Ltd ACN 133 312 017	30/03/2026	602,344.35		305,712	Fully Paid ordinary shares