Wednesday, 25 November 2026

ASX Announcements Platform
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Form 604: Notice of change of interest of substantial holder

Please find following Form 604 relating to Nufarm Limited (ASX: NUF).

This Form 604 is lodged at the same time as a Form 603 from Chester Asset Management Pty Ltd (Chester), and the two notices should be read together. Copia Investment Partners Ltd and Chester each have a relevant interest in the same 32,767,000 ordinary shares (8.53%) held in the Chester High Conviction Fund and the Chester Opportunities Fund. This is a common interest that is disclosed in both notices, so the holdings should not be added together.

Kind regards,

Michael Voskresensky
Chief Financial Officer

cc: Nufarm Limited

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme: Nufarm Limited

ACN/ARSN: 091 323 312

1. Details of substantial holder(1)

Name: COPIA INVESTMENT PARTNERS LTD

ACN/ARSN (if applicable): ACN 092 872 056

There was a change in the interests of the substantial holder on: 19/11/26

The previous notice was given to the company on: 29/07/26

The previous notice was dated: 28/07/26

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:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
ORDINARY	43,185,000	11.24%	36,432,000	9.48%

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 APPENDIX A				

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 APPENDIX B				

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 APPENDIX C	

6. Addresses

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

Name	Address
SEE APPENDIX D	

Signature

print name Michael Voskresensky capacity Chief Financial Officer

sign here date 25/ 11 /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.

APPENDIX A

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:

Code	TrDate	Volume	Value		ISIN	Ave Price	
NUF	Jul-26	175,000	-$	521,681.48	AU000000NUF3	$	2.981
NUF	Jul-26	- 40,000	$	117,572.00	AU000000NUF3	$	2.939
NUF	Aug-26	150,000	-$	449,684.11	AU000000NUF3	$	2.998
NUF	Aug-26	- 1,550,000	$	4,717,085.89	AU000000NUF3	$	3.043
NUF	Sep-26	2,038,866	-$	6,308,364.75	AU000000NUF3	$	3.094
NUF	Sep-26	- 1,608,866	$	5,195,298.46	AU000000NUF3	$	3.229
NUF	Oct-26	2,570,000	-$	7,990,526.54	AU000000NUF3	$	3.109
NUF	Oct-26	- 150,000	$	467,970.00	AU000000NUF3	$	3.120
NUF	Nov-26	4,600,000	-$	14,470,614.43	AU000000NUF3	$	3.146
NUF	Nov-26	- 818,000	$	2,764,938.72	AU000000NUF3	$	3.380

The reduction from the previous notice reflects UniSuper Limited's 12,120,000 shares, now reported in Chester's Form 603, offset by net acquisitions of 5,367,000 shares.

APPENDIX B

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	NATURE OF RELEVANT INTEREST	CLASS AND NUMBER OF SECURITIES	PERSON'S VOTES
COPIA INVESTMENT PARTNERS LTD	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	HOLDER OF ORDINARY SHARES	ORDINARY 34,652,000	34,652,000

COLONIAL FIRST STATE INVESTMENTS LIMITED	CITIGROUP PTY LIMITED	CITIGROUP PTY LIMITED	HOLDER OF ORDINARY SHARES	ORDINARY 1,410,000	1,410,000
INSIGNIA FINANCIAL LIMITED	J.P. MORGAN NOMINEES AUSTRALIA PTY LIMITED	J.P. MORGAN NOMINEES AUSTRALIA PTY LIMITED	HOLDER OF ORDINARY SHARES	ORDINARY 370,000	370,000

APPENDIX C

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
UNISUPER LIMITED	The holding of 12,120,000 ordinary shares in the previous notice is now reported under Chester's Form 603 lodged 25 November 2026.

APPENDIX D

6. Adresses

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

NAME	ADDRESS
COPIA INVESTMENT PARTNERS LTD	LEVEL 47, 80 COLLINS STREET (NORTH TOWER), MELBOURNE VIC 3000
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	LEVEL 36, TOWER 1, INTERNATIONAL TOWERS SYDNEY, 100 BARANGAROO AVENUE, SYDNEY NSW 2000
J.P. MORGAN NOMINEES AUSTRALIA PTY LIMITED	LEVEL 18/85 CASTLEREAGH STREET, SYDNEY NSW 2000
CITIGROUP PTY LIMITED	CITIGROUP CENTRE, 2 PARK STREET, SYDNEY NSW 2000
COLONIAL FIRST STATE INVESTMENTS LIMITED	SOUTH BUILDING, LEVEL 5, 11 HARBOUR STREET, SYDNEY NSW 2000
INSIGNIA FINANCIAL LIMITED	LEVEL 1, 800 BOURKE STREET, MELBOURNE VIC 3008
UNISUPER LIMITED	LEVEL 1, 385 BOURKE STREET, MELBOURNE VIC 3000