



24 October 2017

By E-mail

Market Announcements Office
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Dear Sir/Madam

Notice under section 708AA(2)(f) of the Corporations Act 2001 (Cth)

This notice is given by Nufarm Limited (ACN 091 323 312) (ASX:NUF) ("**Nufarm**") under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) as modified by the Australian Securities and Investments Commission (Non-Traditional Rights Issue) Instrument 2016/84 ("**Act**").

Nufarm has announced a fully underwritten pro rata accelerated renounceable entitlement offer (with retail entitlements trading) ("**Offer**") of two (2) fully paid ordinary shares in Nufarm ("**New Shares**") for every nine (9) Nufarm fully paid ordinary shares held as at 7:00pm (AEDT) on 27 October 2017 by eligible shareholders at an issue price of A\$7.50 per New Share to raise approximately A\$446 million.

The Entitlement Offer is being made to Nufarm's retail and institutional shareholders. Eligible Nufarm shareholders will be entitled to participate in the Entitlement Offer if they are registered on Nufarm's share register as at 7:00pm (AEDT) on the Entitlement Offer record date of 27 October 2017. The Entitlement Offer is being jointly underwritten and lead managed by UBS AG, Australia Branch (ABN 47 088 129 613) ("**UBS**") and J.P. Morgan Australian Limited (ABN 52 002 888 011) ("**J P Morgan**") (together, the "**Underwriters**") on the terms and conditions of the underwriting agreement between Nufarm and the Underwriters dated 24 October 2017 ("**Underwriting Agreement**").

The Entitlement Offer is being broken into:

- (a) an offer to Nufarm's eligible institutional shareholders in accordance with Chapter 6D of the *Corporations Act 2001* (Cth) ("**Corporations Act**"), which will be accelerated ("**Institutional Entitlement Offer**");
- (b) a bookbuild offer whereby the number of New Shares as reflects the pro-rata entitlements not accepted by the eligible institutional shareholders and those not offered to ineligible institutional shareholders due to foreign regulatory constraints will be offered to institutional investors (new and existing) following a bookbuild process conducted by the Underwriters immediately after the close of the Institutional Entitlement Offer ("**Institutional Bookbuild**"); and
- (c) a pro-rata offer to eligible retail shareholders of Nufarm ("**Retail Entitlement Offer**").



It is envisaged that renounced entitlements under the Institutional Entitlement Offer will be sold via the Institutional Bookbuild (the “**Bookbuild**”) to institutional shareholders (as contemplated in (b) above), with the value of the entitlements returned to the relevant renouncing or ineligible shareholders.

A retail offer booklet in relation to the retail component of the Offer will be lodged with the ASX and despatched along with personalised entitlement and acceptance forms to Eligible Retail Shareholders on or around 31 October 2017.

Nufarm confirms that:

- (a) the New Shares will be offered for issue without disclosure under Part 6D.2 of the Act;
- (b) this notice is being given under section 708AA(2)(f) of the Act;
- (c) as at the date of this notice, Nufarm has complied with:
 - (i) the provisions of Chapter 2M of the Act as they apply to Nufarm; and
 - (ii) section 674 of the Act;
- (d) as at the date of this notice, there is no “excluded information” of the type referred to in sections 708AA(8) and 708AA(9) of the Act that is required to be set out in this notice under section 708AA(7)(d) of the Act; and
- (e) the potential effect the issue of New Shares will have on the control of Nufarm, and the consequences of that effect, will depend on a number of factors, including investor demand and existing shareholdings. However, given:
 - (i) the structure of the Offer as a pro rata issue; and
 - (ii) the current level of holdings of substantial holders (based on substantial holding notices that have been given to Nufarm and lodged with ASX on or prior to the date of this notice),

the issue of New Shares under the Offer is not expected to have any material effect or consequence on the control of Nufarm, other than as set out in the investor presentation announced to ASX on 24 October 2017.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Rodney Heath', written in a cursive style.

Rodney Heath
Company Secretary