



Nufarm Finance (NZ) Limited

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New Zealand

1 February 2010

Nufarm Limited Extraordinary General Meeting

Nufarm Finance wishes to advise:

- its parent company, Nufarm Limited (Nufarm), today lodged with ASX a Notice of an Extraordinary Meeting of Nufarm shareholders to be held on 2 March 2010 to consider a resolution to approve the acquisition of up to 20% of the issued shares in Nufarm by Sumitomo Chemical Company Limited (Sumitomo). A copy of the Notice of Meeting and Explanatory Memorandum is attached;
- if Nufarm shareholders approve the resolution, and Sumitomo proceeds to acquire 20% of the issued shares of Nufarm, this will NOT constitute an Acquisition Event as defined in the Terms of Issue of the Nufarm Step-up Securities, and that there will be no change to the terms on which the NSS have been issued.

A handwritten signature in black ink, appearing to read 'Rodney Heath'.

Rodney Heath
Nufarm Finance (NZ) Limited

Nufarm Limited

ACN 091 323 312

Notice of Extraordinary General Meeting

(Incorporating an Explanatory Memorandum to shareholders)

In relation to a proposal made by

Sumitomo Chemical Company Limited

To be held at The Ballroom, Rendezvous Hotel
328 Flinders Street, Melbourne VIC 3000
on 2 March 2010 at 10:00 am AEDT

This Notice of Extraordinary General Meeting is dated 1 February 2010

This is an important document. The matters raised in this document will affect your shareholding in Nufarm Limited. You are advised to read this document carefully and in its entirety before the meeting referred to in this document is held. If you have any doubt of how to deal with this document, please consult your legal, financial or other professional adviser.

This notice does not constitute an offer to sell, or a solicitation to buy, any securities (including in the United States or to any U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"))) ("U.S. Persons"). Securities may not be sold in the United States or to or for the account or benefit of U.S. Persons unless the securities have been registered under the U.S. Securities Act or an exemption from registration is available.

The securities that will be offered and sold in the Proposed Entitlement Offer have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold in the United States or to or for the account or benefit of U.S. Persons unless the securities are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.



PART A: CHAIRMAN'S LETTER

Dear Nufarm Shareholder,

On 29 December 2009, the Nufarm Board announced it had executed a Memorandum of Understanding ("MOU") with Sumitomo Chemical Corporation Limited ("Sumitomo") relating to a proposed strategic investment in Nufarm by Sumitomo. Under the terms of the MOU, Sumitomo would make a Tender Offer to acquire 20% of the issued shares in Nufarm from eligible Nufarm shareholders for \$14.00 cash per share.

On 22 January 2010, Nufarm announced that the Tender Offer had been approved by the Sumitomo Board.

Nufarm and Sumitomo also announced that they had entered into agreements regarding the rights and obligations of Sumitomo as a shareholder in Nufarm and the co-operation of Sumitomo and Nufarm across a number of business areas including product distribution, new product development, sourcing and manufacturing. Sumitomo will nominate one Director to the Nufarm Board following the successful completion of the Tender Offer, subject to it acquiring a holding of at least 15% of the issued shares in Nufarm.

Under the Tender Offer, if you are an eligible Nufarm shareholder, you will have the ability to choose, in respect of the Nufarm shares you hold, whether you would like to:

- sell 20% of your Nufarm shares;
- sell less than 20% of your Nufarm shares;
- sell more than 20% of your Nufarm shares (subject to unfilled capacity and scale-back);
or
- not sell any of your Nufarm shares,

at a price of \$14.00 cash per share.

Nufarm shareholders who elect to sell more than 20% of their Nufarm shares will only be able to do so to the extent that other Nufarm shareholders elect to sell fewer than 20% of their Nufarm shares, and subject to pro-rata scale-back. As such, Sumitomo will only acquire a maximum of 20% of the issued shares in Nufarm under the Tender Offer. More information regarding the scale-back is contained in Part C, the Explanatory Memorandum.

The Nufarm Directors unanimously recommend that you vote in favour of the Ordinary Resolution to approve the Tender Offer, in the absence of a superior proposal. Each Nufarm Director who holds or controls Nufarm shares intends to vote those shares in favour of the Ordinary Resolution, in the absence of a superior proposal. Further, the Independent Directors have separately reviewed the Tender Offer and recommend that you vote in favour of the Ordinary Resolution, in the absence of a superior proposal. More information about these recommendations is contained in the Explanatory Memorandum.

The offer price of \$14.00 cash per share represents a cash premium of 52% to the 1 month Volume Weighted Average Price of Nufarm shares traded on ASX prior to Nufarm's announcement on 24 July 2009 that it had received an approach from Sinochem Corporation.

The Nufarm Directors believe that the Tender Offer is in the best interests of Nufarm shareholders as it provides all eligible Nufarm shareholders with the opportunity to realise a price above market for some of their shares and also establishes a strategic relationship between Nufarm and Sumitomo that is expected to deliver meaningful benefits to Nufarm and its shareholders, providing access to additional products and increased opportunities to expand and strengthen Nufarm's position in various crop segments and geographic markets.

Following completion of the Tender Offer, Nufarm will undertake a \$250 million equity capital raising via a renounceable entitlement offer to all eligible Nufarm shareholders, including Sumitomo. Sumitomo has undertaken to fully take up its entitlement under the Proposed Entitlement Offer, which would maintain its proportional ownership interest in Nufarm acquired under the Tender Offer. Full details of the Proposed Entitlement Offer, including the offer price, will be sent to eligible Nufarm shareholders following completion of the Tender Offer.

Sumitomo is a company incorporated in Japan and is headquartered in Tokyo, Japan. Sumitomo is one of Japan's leading chemical companies, offering a diverse range of products in the fields of basic chemicals, petrochemicals, fine chemicals, IT-related chemicals and materials, agricultural chemicals and pharmaceuticals. Sumitomo is publicly listed on the Tokyo Stock Exchange. As at 22 January 2010, Sumitomo's market capitalisation was approximately Yen 698,598 million or A\$8,631 million.¹ Further information concerning Sumitomo can be obtained via the Tokyo Stock Exchange website at tse.or.jp/english/ or Sumitomo's website at sumitomo-chem.co.jp/english/.

The Tender Offer is subject only to approval by Nufarm shareholders at the shareholder Meeting to be held on 2 March 2010.

This Explanatory Memorandum, including the Notice of Meeting, contains information regarding the Tender Offer and related agreements between Nufarm and Sumitomo, and provides the necessary information to help you make a decision as to whether to approve the Tender Offer. Should the Tender Offer be approved, eligible Nufarm shareholders will receive further documentation regarding the Tender Offer at the time the Tender Offer is made by Sumitomo and you will have the ability to decide whether or not to tender your Nufarm shares into the Tender Offer.

If you are unable to attend the shareholder Meeting, you are encouraged to vote by appointing a proxy by completing the personalised proxy form accompanying this Notice of Meeting and returning it in the reply paid envelope, using the online proxy platform at investorvote.com.au, or by faxing it to Nufarm's share registry (see further details in Part B regarding Meeting Details and How to Vote).

Your vote is important. If you are in any doubt as to what action you should take in relation to the Meeting, you should consult your professional adviser without delay.

Please call the Nufarm Shareholder Information Line on 1300 150 135 or +61 3 9946 4459 between 9.00am and 5.00pm (Melbourne time), Monday to Friday, if you require further information regarding the Tender Offer.

Yours sincerely



Kerry Hoggard
Chairman

¹ Source: IRESS, applying the JPY:AUD FX rate as at 22 January 2010, being 80.945.

PART B:

Nufarm Limited

Notice of Extraordinary General Meeting

Nufarm Limited ACN 091 323 312 (“**Nufarm**” or the “**Company**”) gives notice that an Extraordinary General Meeting (“**Meeting**”) of the members of the Company will be held on 2 March 2010, commencing at 10:00am AEDT at The Ballroom, Rendezvous Hotel, 328 Flinders Street, Melbourne, VIC 3000, to conduct the business specified below.

The Explanatory Memorandum, which accompanies and forms part of this Notice of Meeting more fully describes the matters to be considered at the Meeting. This Notice of Meeting should be read in conjunction with the Explanatory Memorandum.

Terms used in this Notice of Meeting will, unless the context otherwise requires, have the meaning given to them in the Glossary contained in Part D.

AGENDA

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

Ordinary Resolution - approval of Tender Offer to be made by Sumitomo

That, the acquisition of up to 20% of the issued shares in Nufarm by Sumitomo pursuant to the Tender Offer proposed to be made by Sumitomo to all eligible Nufarm shareholders, be approved for all purposes.

Dated: 1 February 2010

BY ORDER OF THE BOARD OF DIRECTORS



Rodney Heath
Company Secretary

NOTES

1. **Materials**

The following materials are included in this Notice of Meeting:

- (a) in Part A, a letter from the Chairman of the Nufarm Board regarding this Notice of Meeting and the business to be conducted at the Meeting;
- (b) in Part B, this Notice of Extraordinary General Meeting;
- (c) in Part C, the Explanatory Memorandum setting out details relevant to the business set out in this Notice of Meeting, including section 9, which details the reasons and recommendations of the Independent Directors in relation to the Ordinary Resolution;
- (d) in Part D, the Glossary;
- (e) in Part E, the Timetable; and
- (f) a Proxy Form.

2. **Voting and required majority**

The Ordinary Resolution will be approved if more than 50% of the votes cast on the Ordinary Resolution (either in person, by proxy, attorney or by corporate representative) are in favour of the Ordinary Resolution.

The Chairman will vote all undirected proxies held by the Chair in favour of the Ordinary Resolution.

3. **Shareholders eligible to vote**

Pursuant to regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Nufarm Board has determined that a shareholder's entitlement to vote at the Meeting will be the entitlement of that shareholder as set out in the register of shareholders as at 10:00 am AEDT on 28 February 2010 (the "**Effective Time**").

4. **Proxies and representatives**

- (a) All shareholders at the Effective Time who are entitled to attend and vote at the Meeting may appoint a proxy for that purpose.
- (b) A proxy need not be a shareholder of the Company.
- (c) The Proxy Form accompanying this Notice of Meeting should be used unless you appoint your proxy online as set out in paragraph 4(h) below.
- (d) Each shareholder who is entitled to cast two or more votes at the Meeting, may appoint up to two proxies and may specify the proportion or number of votes that each proxy is entitled to exercise. If a shareholder **does not** specify the proportion or number of that shareholder's votes which each proxy may exercise, each proxy will be entitled to exercise half of the votes. An additional Proxy Form will be supplied by the Company on request.
- (e) Shareholders wishing to appoint a proxy should read the instructions on the Proxy Form carefully and then complete and return the Proxy Form in the manner and by the due date and time set out in paragraph 4(h) below, and in the Proxy Form.

- (f) Any shareholder may appoint an attorney to act on its behalf. The power of attorney, or a certified copy of it, must be received by the Company as set out in paragraph 4(h) below.
- (g) Any corporation which is a shareholder of the Company may appoint a representative to act on its behalf. Appointments of representatives must be received by the Company as set out in paragraph 4(h) below at any time, up to, and including, the time of the Meeting, or adjourned meeting.
- (h) Proxies and powers of attorney granted by shareholders must be received by the Company by no later than the **Effective Time**:
 - (i) electronically, by visiting investorvote.com.au and following the instructions provided, **but** a proxy cannot be appointed online if appointed under power of attorney or similar authority; **or**
 - (ii) at the Company's share registry in Australia – Computershare Investor Services Pty Limited, GPO Box 242, Melbourne, Victoria, 3001; **or**
 - (iii) by fax at the Company's share registry – fax number 1800 783 447 (within Australia) or +61 3 9473 2555 (outside Australia); **or**
 - (iv) for Intermediary Online subscribers **only** (custodians) - electronically by visiting intermediaryonline.com.

Please refer to the Proxy Form accompanying this Notice of Meeting for more information.

PART C: EXPLANATORY MEMORANDUM

1 Introduction

1.1 General

This Explanatory Memorandum has been prepared for the information of shareholders of the Company in connection with the business to be conducted at the Meeting. This Explanatory Memorandum forms part of the Notice of Meeting and must be read together with that notice.

1.2 Purpose of the Meeting

The purpose of the Meeting is to consider and vote on the Ordinary Resolution.

1.3 Entire document

You are encouraged to read this document in its entirety before making a decision on how to vote on the Ordinary Resolution being considered at the Meeting. If you have any doubt how to deal with this document, please consult your legal, financial or other professional advisor.

1.4 Glossary

Certain terms and abbreviations used in the Explanatory Memorandum have defined meanings, which are set out in the Glossary contained in Part D.

2 Background

On 25 December 2009, Nufarm and Sumitomo entered into a Memorandum of Understanding (“**MOU**”) which, amongst other things, contemplated Sumitomo becoming a strategic investor in Nufarm by acquiring a strategic stake of up to 20% of all of Nufarm shares on issue via a contractual tender offer made by Sumitomo to all eligible Nufarm shareholders, to acquire Nufarm shares at a price of \$14 per share (“**Tender Offer**”). The Tender Offer is proposed to be made to all eligible Nufarm shareholders in Australia and New Zealand as at the Record Date. Nufarm is in the process of obtaining legal advice on whether the Tender Offer may also be made to overseas institutional shareholders. Full details of jurisdictions in which the Tender Offer will be posted by Nufarm on the ASX and the Nufarm website.

Additional information regarding the Tender Offer is included below in sections 3 and 5.

In accordance with the MOU, on 22 January 2010 Sumitomo and Nufarm entered into a shareholder deed (“**Shareholder Deed**”) to govern certain aspects of their relationship and a co-operation agreement (“**Co-operation Agreement**”) to direct their co-operation across a number of areas of business. Additional information about the Shareholder Deed is set out sections 3 and 6 below.

Further, if after the close of the Tender Offer, Sumitomo holds at least 15% of the issued shares in Nufarm, it will be entitled to appoint a representative, as a director, to the Nufarm Board.

Nufarm announced the execution and terms of the MOU to the ASX on 29 December 2009. A copy of that announcement is attached in Annexure 1 to this Explanatory Memorandum. In that same announcement, Nufarm announced that it intends to undertake a \$250 million capital raising via a renounceable entitlement offer (“**Proposed Entitlement Offer**”) after the Tender Offer closes. Additional information regarding the Proposed Entitlement Offer is contained in section 7.

On 22 January 2010 the Sumitomo Board approved the proposal set out in the MOU. On 22 January 2010 Nufarm made an announcement to the ASX regarding the Sumitomo Board approval. A copy of this announcement is contained in Annexure 2 to this Explanatory Memorandum.

Under the MOU, Nufarm shareholder approval is required in relation to Sumitomo making the Tender Offer.

This Notice of Meeting and Explanatory Memorandum is being sent to all Nufarm shareholders as at the Effective Time, who will have an opportunity to vote on the Ordinary Resolution, regarding the Tender Offer.

If the Ordinary Resolution is approved, Sumitomo will make an offer to acquire 20% of all of the issued shares in Nufarm, by making an offer to purchase at least 20% of each shareholder's shares. To the extent that other shareholders do not fully participate in the Tender Offer, Nufarm shareholders will be eligible to sell additional shares in excess of 20% of their shareholding.

The Tender Offer will be subject to a scale-back mechanism ("**Scale-Back**") to ensure that Sumitomo does not acquire more than 20% of Nufarm's shares via the Tender Offer. The Scale-Back will operate automatically such that the number of Nufarm shares which Sumitomo may acquire through the Tender Offer will, at all times, be no more than 20% of the issued shares in Nufarm.

If the Ordinary Resolution is approved, additional information regarding the Tender Offer, formal Tender Offer Documents and acceptance forms, will be sent to each eligible shareholder of Nufarm (who is an eligible shareholder as at the Record Date).

Eligible Nufarm shareholders will have the ability to choose, in respect of their Nufarm shares, to:

- (a) sell 20% of their Nufarm shares to Sumitomo;
- (b) sell less than 20% of their Nufarm shares to Sumitomo;
- (c) sell more than 20% of their Nufarm shares (subject to unfilled capacity and scale-back) to Sumitomo; or
- (d) not sell any of their Nufarm shares to Sumitomo.

If the Ordinary Resolution is not approved, Sumitomo will not make the Tender Offer to eligible Nufarm shareholders, the Co-operation Agreement and Shareholder Deed will terminate and Sumitomo will not appoint a representative, as a director, to the Nufarm Board.

The Nufarm Board unanimously believes that the Sumitomo proposal (including the Tender Offer) is in the best interests of Nufarm shareholders and recommends that Nufarm shareholders vote in favour of the Ordinary Resolution, in the absence of a superior proposal. Further, the Independent Directors have separately considered the Sumitomo proposal and recommend that Nufarm shareholders vote in favour of the Ordinary Resolution. The Independent Directors' recommendation and reasons supporting such recommendation are set out in section 9.

3 Questions and Answers

Question	Answer
Why have I received this Notice of Meeting?	This Notice of Meeting is intended to help you, as a shareholder of the Company, to decide how to vote on the Ordinary Resolution which, if approved, will result in Sumitomo making an offer to eligible Nufarm shareholders to acquire up to 20% of the shares in the Company.
Who is Sumitomo?	Sumitomo is a company incorporated in Japan and is headquartered in Tokyo, Japan. Sumitomo is one of Japan's leading chemical companies, offering a diverse range of products in the fields of basic chemicals, petrochemicals, fine chemicals, IT-related chemicals and materials, agricultural chemicals and pharmaceuticals. Sumitomo is publicly listed on the Tokyo Stock Exchange. As at 22 January 2010, Sumitomo's market capitalisation was approximately Yen 698,598 million or A\$8,631 million. ² Further information concerning Sumitomo can be obtained via the Tokyo Stock Exchange website at tse.or.jp/english/ or Sumitomo's website at sumitomo-chem.co.jp/english/ .
What is the Tender Offer?	<p>The Tender Offer is a contractual tender offer proposed to be made by Sumitomo to all eligible Nufarm shareholders to acquire 20% of Nufarm shares at a price of \$14 per share.</p> <p>If approved, the Tender Offer will be made on a proportional basis to all eligible Nufarm shareholders, and to the extent that other shareholders do not participate in the Tender Offer, or sell fewer than 20% of their shareholding, eligible Nufarm shareholders will be entitled to sell additional shares in excess of 20% of their shareholding, subject to the Scale-Back.</p> <p>By virtue of the Scale-Back Sumitomo will not, via the Tender Offer, acquire more than 20% of the shares in Nufarm.</p>
What is the Scale-Back?	<p>The Scale-Back is a mechanism to ensure that Sumitomo does not acquire more than 20% of Nufarm's shares via the Tender Offer. It will only apply to the extent that some Nufarm shareholders (the "Over-Electing Shareholders") elect that they wish to sell Over-Elected Shares and the aggregate of all shares nominated to be sold by Nufarm shareholders under the Tender Offer is greater than 20% of Nufarm's issued shares.</p> <p>Under the Tender Offer Documents, each eligible Nufarm shareholder will be able to nominate a maximum percentage of its shares it wishes Sumitomo to acquire through the Tender Offer by choosing one of the options listed on the acceptance form which will accompany the Tender Offer Documents ("Nominated Percentage").</p> <p>The maximum number of shares each shareholder wishes Sumitomo to acquire from them through the Tender Offer will be determined by rounding that shareholder's Nominated Percentage down to the nearest whole number of shares ("Nominated Number of Shares").</p> <p>The Scale-Back will operate automatically in proportion to the shareholders' respective Nominated Number of Shares, and will ensure that Sumitomo does not acquire more than 20% of the issued shares in Nufarm under the Tender Offer.</p>

² Source: IRESS, applying the JPY:AUD FX rate as at 22 January 2010, being 80.945.

The Scale-Back will be applied when the aggregate number of shares nominated by Nufarm shareholders for Sumitomo to acquire under the Tender Offer is greater than 20% of Nufarm's issued shares, in which case the number of Over-Elected Shares which an Over-Electing Shareholder will be deemed to have accepted (and that will be purchased by Sumitomo) will be calculated as follows:

$$\frac{A \times C}{B} = N$$

Where:

A is the number that is 20% of the total number of Nufarm shares, minus the aggregate number of Nufarm shares nominated by Nufarm shareholders for Sumitomo to acquire under the Tender Offer plus the aggregate number of Over-Elected Shares nominated for Sumitomo to acquire under the Tender Offer by all Over-Electing Shareholders.

B is the aggregate number of Over-Elected Shares nominated for Sumitomo to acquire under the Tender Offer by all Over-Electing Shareholders.

C is the number of Over-Elected Shares which the Over-Electing Shareholder nominates for Sumitomo to acquire under the Tender Offer.

N is the number of Over-Elected Shares that the Over-Electing Shareholder will be deemed to have accepted (rounded down to the nearest whole number of shares).

Example

Assume that:

- (a) there are 100,000 shares in Nufarm;
- (b) 15,000 shares, which are not Over-Elected Shares, are nominated in aggregate for Sumitomo to acquire under the Tender Offer;
- (c) 10,000 Over-Elected Shares are nominated in aggregate for Sumitomo to acquire under the Tender Offer; and
- (d) an Over-Electing Shareholder, who holds 1,000 shares (as at the relevant record date), nominates his full shareholding to be sold under the Tender Offer (of which 800 shares are Over-Elected Shares).

In this case, the number, **N**, of Over-Elected Shares that the Over-Electing Shareholder will be deemed to have accepted is:

$$\frac{[(20,000 - 25,000) + 10,000] \times 800}{10,000} = 400$$

Here, because the total number of shares nominated for Sumitomo to acquire is greater than 20% of Nufarm's shares, the number of Over-Elected Shares that the Over-Electing Shareholder is deemed to have been accepted is scaled-back in proportion to the number that his Over-Elected Shares represents to the aggregate number of Over-Elected Shares. The Over-Electing Shareholder is deemed to have accepted 600 shares in total (being 400 Over-Elected Shares and the 200 shares which represent 20% of the shareholder's holding).

If Sumitomo receives acceptances under the Tender Offer for more than 20% of Nufarm shares, can it purchase all of these shares?	No. The Scale-Back operates to ensure that Sumitomo cannot receive acceptances for (or purchase) more than 20% of Nufarm's issued shares. Even if there are Over-Electing Shareholders, the Scale-Back means that the shares which those Over-Electing Shareholders are deemed to have accepted to sell under the Tender Offer cannot at any time exceed 20%.
Does the Corporations Act require that shareholders pass a resolution to allow Sumitomo to make the Tender Offer to eligible Nufarm shareholders?	No. The Corporations Act does not require Nufarm shareholders to approve the making of the Tender Offer. However, Nufarm believes that it is important to allow shareholders to consider the Tender Offer and vote as to whether it should proceed. Further, Nufarm and Sumitomo agreed in the MOU that shareholder approval would be required to allow Sumitomo to make the Tender Offer.
Does Sumitomo currently hold any shares in Nufarm?	No. Sumitomo currently holds no shares in Nufarm and does not have a Relevant Interest in any shares in Nufarm.
Do the Directors recommend that shareholders pass the Ordinary Resolution?	<p>Yes. Your Directors UNANIMOUSLY RECOMMEND that shareholders vote in favour of the Ordinary Resolution, in the absence of a superior proposal. The Directors believe that the Ordinary Resolution is in the best interests of Nufarm shareholders. Except where excluded from voting, your Directors intend to vote any shares they hold or control in favour of the Ordinary Resolution.</p> <p>Further, the Independent Directors have separately considered the Sumitomo proposal and recommend that Nufarm shareholders vote in favour of the Ordinary Resolution, in the absence of a superior proposal. The Independent Directors' recommendation and reasons supporting such recommendation are set out in section 9.</p>
Why do the Directors recommend that I vote in favour of the Tender Offer?	<p>In the absence of a superior proposal, the Directors believe that Sumitomo's proposal (including the Tender Offer) is in the best interests of Nufarm shareholders as:</p> <ul style="list-style-type: none"> • the offer price of \$14 per share represents a substantial premium to the market price as at the date of the MOU; • the strategic relationship between Nufarm and Sumitomo is expected to be mutually beneficial to Nufarm and Sumitomo; and • the relationship with Sumitomo does not prevent another party making an offer for all of the shares in Nufarm in the future.
If I vote in favour of the Ordinary Resolution, am I required to accept the Tender Offer?	No. If the Ordinary Resolution is passed the Tender Offer will be made to eligible Nufarm shareholders. You will be able to determine whether to accept the Tender Offer or not, regardless of how or whether you voted at the Meeting.
If the Ordinary Resolution is approved, when will the Tender Offer be made?	If the Ordinary Resolution is approved, the Tender Offer will be made to eligible shareholders within a short period of time thereafter. It is currently expected that the Tender Offer will be made on or around 12 March 2010. At that time, you will receive the Tender Offer Documents, which are the documents that constitute the formal offer to purchase up to 20% of Nufarm shares.
How long will I have to accept the Tender Offer?	If the Ordinary Resolution passes, you will have between 28 days and 35 days from the date of the Tender Offer to accept the Tender Offer. Eligible shareholders will be informed of the precise details of the Offer Period in the Tender Offer Documents.
If I accept the Tender Offer can I later withdraw my acceptance?	Yes, you can withdraw your acceptance of the Tender Offer any time prior to the end of the Offer Period.

Can I elect to sell more than 20% of my shares?	Yes. You can elect to sell more than 20% of your shares under the Tender Offer. However, Sumitomo will only be acquiring up to a total of 20% of the issued shares in Nufarm. Therefore, you will only be entitled to sell more than 20% of your shares to the extent that other shareholders do not participate in the Tender Offer or sell fewer than 20% of their shares – see the answer to the question above titled “What is the Scale-Back?”.
Doesn't acquiring a 20% shareholding in Nufarm under the Tender Offer give Sumitomo a blocking stake, which would prevent future takeover bids or schemes of arrangement from succeeding?	Under the Shareholder Deed, if a proposal to acquire all of the shares in Nufarm is made by a third party (other than Sumitomo or an Associate of Sumitomo), Sumitomo may (subject to certain conditions being satisfied) be required to support the proposal (either by selling all of its shares in the case of a takeover bid, or by voting in favour of the proposed scheme, in the case of a scheme of arrangement). See section 6 below for further information.
If the Tender Offer is successful will Sumitomo appoint a representative, as a director, to Nufarm's Board?	If Sumitomo obtains at least a 15% shareholding in Nufarm after the Tender Offer, it will be entitled to appoint a representative, as a director, to the Nufarm Board. Such appointment will be put to shareholders for approval at the next Nufarm annual general meeting.
What happens if the Tender Offer is not approved?	If the Tender Offer is not approved by shareholders, Sumitomo will not make an offer to all eligible Nufarm shareholders to acquire 20% of their shares and the MOU and Shareholder Deed will terminate. Further, Sumitomo will not appoint a representative, as a director, to the Nufarm Board.
Has an alternative proposal been received from a third party?	Since the announcement of the proposal by Sumitomo on 29 December 2009, no alternative proposal has emerged from a third party.
If I wish to support the Tender Offer, what should I do?	As a shareholder, if you support the Tender Offer, you should vote in favour of the Ordinary Resolution at the Meeting. Shareholders are referred to Part B of this Notice of Meeting for voting details.
What if I cannot or do not wish to attend the Meeting?	If you cannot or do not wish to attend the Meeting, you may appoint a proxy, attorney, or representative to vote at the Meeting on your behalf. Full details on how these appointments may be made are contained in Part B of this Notice of Meeting. A Proxy Form for the Meeting accompanies and forms part of the Notice of Meeting. Proxy Forms and powers of attorney can be lodged with the Company, as detailed in Part B and in the Proxy Form, up until the Effective Time.
Is voting compulsory at the Meeting?	Whilst voting is not compulsory, the Nufarm Board believes that the Ordinary Resolution is important to all shareholders and encourages you to exercise your right to vote after having read this Notice of Meeting in full.
When will the results of the Meeting be known?	The results of the votes to be cast at the Meeting will be announced to the ASX shortly after the conclusion of the Meeting.

What are my options?	<p>As a shareholder of the Company, your options are to:</p> <ul style="list-style-type: none"> ▪ follow the recommendation of your Directors and vote in favour of the Ordinary Resolution; ▪ vote against the Ordinary Resolution; ▪ sell your shares prior to the Meeting; or ▪ do nothing.
What should I do now?	<p>You should:</p> <ul style="list-style-type: none"> ▪ read the Notice of Meeting in full (including this Explanatory Memorandum) before making any decision on the Ordinary Resolution; ▪ if necessary, seek professional financial, legal and/or taxation advice, as this Notice of Meeting does not take into account the financial situation, investment objectives and particular needs of any shareholder; ▪ determine how you wish to vote on the Ordinary Resolution; and ▪ vote at the Meeting.
Further questions?	<p>If you have any other questions in relation to this Notice of Meeting, please call the Nufarm Shareholder Information Line on 1300 150 135 or +613 9946 4459 between 9.00am and 5.00pm (Melbourne time), Monday to Friday, or consult with your investment or other professional advisers.</p>

4 About Sumitomo

Sumitomo is a company incorporated in Japan and is headquartered in Tokyo, Japan. Sumitomo is one of Japan's leading chemical companies, offering a diverse range of products in the fields of basic chemicals, petrochemicals, fine chemicals, IT-related chemicals and materials, agricultural chemicals and pharmaceuticals. Sumitomo is publicly listed on the Tokyo Stock Exchange. As at 22 January 2010, Sumitomo's market capitalisation was approximately Yen 698,598 million or A\$8,631 million.³ Further information concerning Sumitomo can be obtained via the Tokyo Stock Exchange website at tse.or.jp/english/ or Sumitomo's website at sumitomo-chem.co.jp/english/.

5 Tender Offer

In accordance with the MOU, Sumitomo proposes to make a contractual tender offer to all eligible Nufarm shareholders to acquire 20% of their holding at a price of \$14 per share.

If approved, the Tender Offer will be made on a proportional basis to all eligible Nufarm shareholders, and to the extent that other shareholders do not participate in the Tender Offer, or sell fewer than 20% of their shares, Nufarm shareholders will be eligible to sell additional shares in excess of 20% of their shareholding.

³ Source: IRESS, applying the JPY:AUD FX rate as at 22 January 2010, being 80.945.

In any case, Sumitomo will only be entitled to acquire a maximum of 20% of Nufarm shares through the Tender Offer.

The Tender Offer will be subject to the Scale-Back, which will operate automatically and will ensure that, at all times, the number of acceptances under the Tender Offer will be no more than 20% of the issued shares in Nufarm.

The Scale-Back is a mechanism to ensure that Sumitomo does not acquire more than 20% of Nufarm's shares via the Tender Offer. It will only apply to the extent that some Nufarm shareholders (the "**Over-Electing Shareholders**") elect that they wish to sell Over Elected Shares and the aggregate of all shares nominated by Nufarm shareholders to be sold under the Tender Offer is greater than 20% of Nufarm's issued shares.

Under the Tender Offer Documents, each eligible Nufarm shareholder will be able to nominate a maximum percentage of its shares it wishes Sumitomo to acquire through the Tender Offer by choosing one of the options listed on the acceptance form which will accompany the Tender Offer Documents ("**Nominated Percentage**").

The maximum number of shares each shareholder wishes Sumitomo to acquire from them through the Tender Offer will be determined by rounding that shareholder's Nominated Percentage down to the nearest whole number of shares ("**Nominated Number of Shares**").

The Scale-Back will operate automatically in proportion to the shareholders' respective Nominated Number of Shares, and will ensure that, Sumitomo does not acquire more than 20% of the issued shares in Nufarm under the Tender Offer.

The Scale-Back will be applied when the aggregate number of shares nominated for Sumitomo to acquire under the Tender Offer is greater than 20% of Nufarm shares, in which case the number of Over Elected Shares which an Over-Electing Shareholder will be deemed to have accepted (and that will be purchased by Sumitomo) will be calculated as follows:

$$\frac{A \times C}{B} = N$$

Where:

A is the number that is 20% of the total number of Nufarm shares, minus the aggregate number of Nufarm shares nominated by Nufarm shareholders for Sumitomo to acquire under the Tender Offer plus the aggregate number of Over-Elected Shares nominated for Sumitomo to acquire under the Tender Offer by all Over-Electing Shareholders.

B is the aggregate number of Over-Elected Shares nominated for Sumitomo to acquire under the Tender Offer by all Over-Electing Shareholders.

C is the number of Over-Elected Shares which the Over-Electing Shareholder nominates for Sumitomo to acquire under the Tender Offer.

N is the number of Over-Elected Shares that the Over-Electing Shareholder will be deemed to have accepted (rounded down to the nearest whole number).

Example

Assume that:

- (a) there are 100,000 shares in Nufarm;
- (b) 15,000 shares, which are not Over-Elected Shares, are nominated in aggregate for Sumitomo to acquire under the Tender Offer;

- (c) 10,000 Over-Elected Shares are nominated in aggregate for Sumitomo to acquire under the Tender Offer; and
- (d) an Over-Electing Shareholder, who holds 1,000 shares (as at the relevant record date), nominates his full shareholding to be sold under the Tender Offer (of which 800 shares are Over-Elected Shares).

In this case, the number, **N**, of Over-Elected Shares that the Over-Electing Shareholder will be deemed to have accepted is:

$$\frac{[(20,000 - 25,000) + 10,000] \times 800}{10,000} = 400$$

Here, because the total number of shares nominated for Sumitomo to acquire is greater than 20% of Nufarm's shares, the number of Over-Elected Shares that the Over-Electing Shareholder is deemed to have been accepted is scaled-back in proportion to the number that his Over-Elected Shares represents to the aggregate number of Over-Elected Shares. The Over-Electing Shareholder is deemed to have accepted 600 shares in total (being 400 Over-Elected Shares and the 200 shares which represent 20% of the shareholder's holding).

Nufarm shareholders who accept into the Tender Offer will be able to withdraw their acceptances at any time prior to close of the Offer Period.

If, at the end of the Offer Period, Sumitomo has not received acceptances from Nufarm shareholders under the Tender Offer, which amount to 20% in aggregate of Nufarm's issued shares, but has received acceptances which amount to 15% in aggregate of Nufarm's issued shares, Sumitomo may acquire on-market such number of shares as will take its total Relevant Interest in Nufarm to 20%. The price paid by Sumitomo for such Nufarm shares on-market may be below the offer price of \$14 per share.

If Nufarm shareholder approval is not obtained, the MOU will automatically terminate and the Tender Offer will not be made to Nufarm shareholders.

If shareholders vote in favour the Ordinary Resolution, a formal Tender Offer will be made to each eligible Nufarm shareholder as at the Record Date, substantially in accordance with the Timetable and an offer booklet describing the Tender Offer in full detail will be sent to each such shareholder. The offer booklet will contain information regarding how shareholders should deal with the offer, including how a shareholder can accept the offer.

6 Come-along Obligations

In addition to entering into the MOU, Nufarm and Sumitomo have entered into the Shareholder Deed, which (among other things) restricts Sumitomo in specified circumstances from using its Nufarm shares as a blocking stake in relation to an offer from a Third Party to purchase all of the shares in the Company.

Under the Shareholder Deed, the following actions will trigger the obligations on Sumitomo described below:

- (a) a takeover offer under Chapter 6 of the Corporations Act for all of the issued shares in Nufarm is:
 - (i) made by a Third Party; and
 - (ii) recommended by a majority of the Nufarm directors; and
 - (iii) accepted by the holders of at least 50% of the shares in Nufarm subject to the offer, excluding those shares in which Sumitomo has a Relevant Interest; or
- (b) a scheme of arrangement is put to Nufarm shareholders whereby a Third Party would acquire all of the shares in Nufarm,

(“Triggering Event”).

In the case of a Triggering Event, Sumitomo will be required to either accept the takeover offer in respect of all of its shares or, in the case of a scheme of arrangement, vote all of its shares in favour of that scheme (**“Come-along Obligations”**).

Sumitomo’s Come-along Obligations are subject to the following:

- (a) either:
 - (i) if the Triggering Event is a takeover offer, the offer period under the offer closes; or
 - (ii) if the Triggering Event is a scheme of arrangement, the relevant shareholder meeting to approve the scheme is held,
 in either case on a date that is 12 months after the close of the Offer Period; and
- (b) the price offered under the relevant Triggering Event being at least equal to the Average Entry Price; and
- (c) the aggregate number of shares in Nufarm which are beneficially owned by Sumitomo and its Associates comprises 50% or less of the total issued shares in Nufarm as at:
 - (i) the date on which a takeover offer that constitutes a Triggering Event is announced; or
 - (ii) the date of the relevant shareholder meeting to approve a scheme of arrangement that constitutes a Triggering Event is held,
 as the case may be; and
- (d) an independent expert, which under the Shareholder Deed must be engaged by Nufarm, having evaluated the transaction giving rise to the Triggering Event and having concluded that:
 - (i) in the case of a Triggering Event that is a takeover offer, that the offer is fair and reasonable; or
 - (ii) in the case of a Triggering Event that is a scheme of arrangement, that the scheme is in the best interests of Nufarm shareholders; and
- (e) no Alternate Proposal being made by Sumitomo or an Associate of Sumitomo.

A copy of the Shareholder Deed is included in Annexure 3 to this Explanatory Memorandum.

7 Proposed Entitlement Offer

As announced by Nufarm to the ASX on 29 December 2009, Nufarm intends to undertake a \$250 million renounceable entitlement offer following the close of the Offer Period.

The Proposed Entitlement Offer will be made to eligible holders of Nufarm shares as at the record date set for such Proposed Entitlement Offer. Sumitomo will be entitled to participate in the Proposed Entitlement Offer in relation to its shareholding at the date on which the Proposed Entitlement Offer commences.

The Proposed Entitlement Offer has been fully underwritten by UBS AG, Australia Branch.

Additional information regarding the Proposed Entitlement Offer will be sent to eligible Nufarm shareholders in the near future.

This Notice of Meeting is not a prospectus or an offer document, and does not constitute an offer of securities.

An offer document for the Proposed Entitlement Offer will be made available when the securities are offered. The offer document is expected to be made available at www.asx.com.au.

Shareholders should consider the offer document before deciding whether to acquire the securities and will need to complete the personalised application form that will be in or accompany the offer document if they wish to acquire securities.

The securities that will be offered and sold in the Proposed Entitlement Offer have not been and will not be registered under the U.S. Securities Act, and may not be offered or sold in the United States or to or for the account or benefit of U.S. Persons unless the securities are registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

8 Statement of Sumitomo's intentions

8.1 Acquire up to 20% in Nufarm

If the Tender Offer is approved by Nufarm shareholders, Sumitomo intends to make the Tender Offer to each eligible shareholder of Nufarm as at the Record Date. Sumitomo will mail to each such shareholder the Tender Offer Documents and acceptance forms.

If, at the end of the Offer Period, Sumitomo has not received acceptances from Nufarm shareholders under the Tender Offer, which amount to 20% in aggregate of Nufarm's issued shares, but has received acceptances which amount to 15% in aggregate of Nufarm's issued shares, Sumitomo intends to acquire on-market such number of shares as will take its total Relevant Interest in Nufarm to 20%. The price paid by Sumitomo for such Nufarm shares on-market may be below the offer price of \$14 per share.

8.2 Board representative

If Sumitomo acquires at least a 15% holding in Nufarm at the end of the second ASX trading day after the close of the Tender Offer, it will be entitled to appoint a representative, as a director, to the Nufarm Board. In those circumstances, Sumitomo will inform the Nufarm Board of the identity of its nominee.

8.3 Participation in Proposed Entitlement Offer

If the Tender Offer is successful, Sumitomo has confirmed its intention to take up its entitlement in full under the Proposed Entitlement Offer.

8.4 Co-operation Agreement

Sumitomo intends to act in accordance with the Co-operation Agreement with Nufarm. Please see the announcement contained in Annexure 2 for further details on the Co-operation Agreement.

8.5 Creep restriction

Under the Shareholder Deed, Sumitomo may not acquire any Nufarm shares utilising the creep provisions in section 611(9) of the Corporations Act as a result of which it would have a Relevant Interest in more than 23% of the issued shares in Nufarm, without Nufarm's prior written consent.

For clarity, this restriction does not prevent Sumitomo from acquiring a Relevant Interest in more than 23% of the issued shares in Nufarm via other means, or utilising the other exceptions in section 611 of the Corporations Act, subject to the other terms of the Shareholder Deed and the MOU.

9 Independent Directors' review and recommendations

The following Directors are independent directors of Nufarm:

- Doug Curlewis;
- Garry Hounsell;
- Donald McGauchie;
- Bob Edgar; and
- John Stocker,

(the “**Independent Directors**”).

Each Independent Director has reviewed the Sumitomo proposal and each recommends that you vote in favour of the Ordinary Resolution in the absence of a superior proposal.

The Independent Directors believe that the Tender Offer is in the best interests of Nufarm shareholders as:

- the offer price of \$14 per share represents a substantial premium to the market price of Nufarm shares as at the date of the MOU;
- it is expected that the strategic relationship between Nufarm and Sumitomo will be mutually beneficial to Nufarm and Sumitomo; and
- the relationship with Sumitomo does not prevent another party making an offer for all of the shares in Nufarm in the future.

Further, each Independent Director believes that the additional matters agreed under the Co-Operation Agreement and Shareholder Deed, including the Come-along Obligations and appointment of a Sumitomo representative, as a director, to the Nufarm Board will be beneficial to Nufarm shareholders.

10 Unanimous Board recommendation

The Nufarm Board unanimously recommends that you vote in favour of the Ordinary Resolution, in the absence of a superior proposal.

For the reasons identified by the Independent Directors and set out in section 9, the Nufarm Board believes that the Ordinary Resolution is in the best interests of shareholders.

Shareholders should refer to the Chairman's Letter contained in Part A and to the ASX Announcements contained in Annexures 1 and 2 to this Explanatory Memorandum for further information.

11 Nufarm's voting power from the Come-along Obligations

If the Ordinary Resolution is approved, Nufarm's Relevant Interest in its own shares may increase by a maximum of 20%. Nufarm will acquire a Relevant Interest in each of the shares acquired by Sumitomo under the Tender Offer, by virtue of the Come-along Obligations. Nufarm currently has no Relevant Interest in its own shares, and Nufarm's maximum voting power, as a result of the Tender Offer, will be 20%.

12 Miscellaneous

12.1 ASIC

A copy of this Notice of Meeting (including this Explanatory Memorandum) was provided to ASIC on 25 January 2010. No responsibility is taken for the content of this Notice of Meeting (including this Explanatory Memorandum) by ASIC.

12.2 ASX

A copy of this Notice of Meeting (including this Explanatory Memorandum) was lodged with the ASX on 1 February 2010. No responsibility is taken for the content of this Notice of Meeting (including this Explanatory Memorandum) by the ASX.

12.3 Responsibility

Other than as set out below, the Company accepts responsibility for the form and content of this Notice of Meeting.

The information contained in Section 4 about Sumitomo has been prepared by Sumitomo and its advisers and provided to the Company to assist it with preparation of this Notice of Meeting ("**Sumitomo Information**") and is the sole responsibility of Sumitomo. The Company does not assume any responsibility for the accuracy or completeness of the Sumitomo Information.

12.4 Forward looking statements

This Notice of Meeting may contain forward looking statements. Shareholders should be aware that such statements are only predictions and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, Sumitomo and their respective directors. Such statements reflect the current expectations of the Company or Sumitomo (as relevant) concerning future results and events, and are not guarantees of future performance. The actual events or results may differ materially from anticipated results, performance or achievements expressed, projected or implied by these forward looking statements. Subject to any obligations under the Corporations Act or the ASX listing rules, neither the Company nor Sumitomo has any obligation to disseminate after the date of this Notice of Meeting any update or revisions to any forward looking statements to reflect any change in expectations in relation to those statements or any change in circumstances, events or conditions on which any of those statements are based.

Neither the Company nor Sumitomo nor any of their representatives gives any representation, assurance, warranty or guarantee that the results, performance or achievements expressed in or implied by the forward looking statements in this Notice of Meeting will actually occur. Shareholders are cautioned not to place undue reliance on the forward looking statements. To the extent that there are any forward looking statements in this Notice of Meeting, such statements reflect views held only as at the date of this Notice of Meeting.

12.5 Investment decisions

This Notice of Meeting contains general advice only and does not take into account the investment objectives, financial situation or particular needs of any individual shareholder or any other particular person. This Notice of Meeting should not be relied upon as the sole basis for any investment decision in relation to the Tender Offer, Proposed Entitlement Offer or the Company's shares generally. Before making any investment decision in relation to the Tender Offer, the Proposed Entitlement Offer or the Company's shares generally, it is important that you read this Notice of Meeting in full, the relevant offer documents and seek independent professional financial, legal or taxation advice.

12.6 Further information

If you have any questions in relation to the Notice of Meeting or the Meeting please call the Nufarm Shareholder Information Line on 1300 150 135 or +613 9946 4459 between 9.00am and 5.00pm (Melbourne time), Monday to Friday, or consult with your investment or other professional advisers.

ANNEXURE 1 - ASX ANNOUNCEMENT OF 29 DECEMBER 2009

This announcement does not constitute an offer of securities for sale in the United States. Securities may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act")) unless they are registered under the Securities Act or an exemption from registration is available.

COMPANY ANNOUNCEMENT

29 December, 2009

Strategic investment from Sumitomo and \$250m capital raising

Nufarm Limited ("Nufarm") announced today that it has executed a Memorandum of Understanding ("MoU") with Sumitomo Chemical Company Limited ("Sumitomo") relating to a proposed strategic investment in Nufarm by Sumitomo.

Under the terms of the MoU, the Nufarm Board will (in the absence of a superior proposal) unanimously recommend the proposal from Sumitomo to acquire 20% of the issued ordinary shares of Nufarm from Nufarm shareholders for \$14.00 cash per share via a tender offer (the "Tender Offer"). Nufarm and Sumitomo will also enter into an agreement to co-operate across a number of business areas. Sumitomo will be invited to nominate one Director to the Nufarm Board following successful completion of the Tender Offer.

Following completion of the Tender Offer, Nufarm will undertake a \$250 million equity capital raising via a renounceable entitlement offer to all Nufarm shareholders, including Sumitomo (the "Entitlement Offer").

Nufarm's Chairman, Mr Kerry Hoggard welcomed Sumitomo's proposed investment in Nufarm saying "Sumitomo's proposal places an appropriate value on the company and provides all Nufarm shareholders with the opportunity to realise a fair price for some of their shares. It also establishes a strategic relationship between Nufarm and Sumitomo that is expected to deliver meaningful benefits to Nufarm and its shareholders."

"The companies have reached an in-principle agreement to co-operate across a number of areas, including research and development and co-distribution. Sumitomo's crop protection business generates annual sales of approximately US\$1.3 billion and its product portfolio is complementary to that of Nufarm, with more than 40% of revenues relating to sales of insecticides. Sumitomo also has excellent research capabilities and is represented in markets around the world."

"This investment and the resulting benefits to the business are expected to provide Nufarm with access to additional new products and increased opportunities to expand and strengthen Nufarm's position in various crop segments and geographic markets," Mr Hoggard said.

Mr Hoggard, added "the capital raising will allow existing shareholders to maintain their ownership interest in Nufarm at an attractive price while strengthening Nufarm's balance sheet and placing the company in a better position to pursue growth opportunities."

Sumitomo Representative Director and Agriculture Sector President, Mr Kenjiro Fukubayashi said he was very excited to be entering into a strong relationship with Nufarm. “Nufarm is a first class company with strong growth prospects and Sumitomo looks forward to identifying additional opportunities for co-operation.”

Strategic investment from Sumitomo

It is proposed that Sumitomo will make an offer to acquire 20% of the issued ordinary shares in Nufarm via the Tender Offer under which all Nufarm shareholders will have the opportunity to sell at least 20% of their Nufarm shares to Sumitomo at a cash offer price of \$14.00 per share. Nufarm shareholders who wish to sell more than 20% of their shares under the Tender Offer will have the opportunity to elect to do so, subject to other Nufarm shareholders not electing to sell 20% of their shares into the Tender Offer, and subject to pro-rata scaleback.

Shareholders who accept into the Tender Offer will be able to withdraw their acceptances at any time prior to close of the offer period.

Sumitomo has agreed that if a takeover offer or scheme proposal is made for Nufarm, at a price that exceeds Sumitomo’s weighted average purchase price for Nufarm Shares, Sumitomo is required to accept such takeover offer, or vote in favour of the scheme. These obligations will not operate until 12 months after the close of the Tender Offer period, and will cease to operate 15 years thereafter. These obligations will also be subject to Sumitomo’s right to make a matching or superior proposal.

The Tender Offer has been recommended by Sumitomo’s Management Committee but is subject to final approval by the Sumitomo Board, which is scheduled to meet on January 22. The Tender Offer is also subject to Nufarm shareholder approval which will be sought at a shareholder meeting in early March. Documentation providing details of the Tender Offer and Sumitomo’s obligations in relation to its shareholding in Nufarm will be sent to Nufarm shareholders prior to the shareholder meeting.

The Tender Offer will not be subject to any financing conditions. Nufarm has agreed to make available to Sumitomo information about its business which is needed to further develop the framework of the relationship between the parties.

Sumitomo has advised Nufarm that it has sought and received approval from Australia’s Foreign Investment Review Board for an investment in Nufarm.

If Sumitomo Board approval and Nufarm shareholder approval is obtained the Tender Offer will be made to shareholders in early March, with a proposed offer closing date in early April.

Nufarm has agreed that until the close of the Tender Offer period, it will not solicit or engage in discussions concerning competing proposals or transactions for Nufarm Shares. Nufarm has also agreed to notify Sumitomo if it is approached by a third party in relation to a competing transaction. All of the exclusivity, non solicitation and notification obligations are subject to a fiduciary exception - the obligations will not apply to Nufarm if the Nufarm Board has determined in good faith and acting reasonably (after consultation with Nufarm’s external legal adviser), that complying with the obligations in those clauses would be inconsistent with, or would constitute or give rise to a breach of the fiduciary or other legal duties of any Nufarm director.

Sumitomo has agreed that it may not acquire any Nufarm shares utilising the creep provisions in section 611(9) of the Corporations Act as a result of which it would have a Relevant Interest in more than 23% of the issued shares in Nufarm, without Nufarm’s prior written consent.

Capital raising

Following completion of the proposed Tender Offer, Nufarm will undertake an equity capital raising, via a renounceable entitlement offer to all shareholders. Sumitomo has undertaken to fully take up its entitlement under the Entitlement Offer, which would maintain its ownership interest in Nufarm acquired under the Tender Offer.

The Entitlement Offer will raise \$250 million and has been fully underwritten by UBS AG, Australia Branch. This announcement is not a prospectus or an offer document, and does not constitute an offer of securities.

Full details of the Entitlement Offer, including the offer price, will be sent to eligible Nufarm shareholders following completion of the Tender Offer.

Nufarm refinancing update

Nufarm's Managing Director, Doug Rathbone, today provided an update on Nufarm's refinancing program, saying all renewals (approximately \$1 billion) scheduled to be completed by the end of the 2009 calendar year have been completed.

"Our focus on reducing working capital over the course of the full year is also on target and – together with today's announced capital raising – our balance sheet is expected to be in a strong position at year end, allowing us to pursue growth opportunities and to continue to support the ongoing needs of the business."

-- end --

For further information, please contact:

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Robert Reis
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UBS
Steven Drake
+61 3 9242 6151

About Sumitomo Chemical Company Limited

Sumitomo Chemical Company Limited (SCC) is a publicly listed company based in Tokyo, Japan. SCC generates total annual revenues of approximately US\$19 billion. Sumitomo's crop protection business is one of its core businesses in the Life Science Sector, in which it continues to pursue further growth opportunities. The crop protection business is the market leader in Japan and has 27 sales subsidiaries in markets around the world.

This announcement does not constitute an offer of securities for sale in the United States. Securities may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act")) unless they are registered under the Securities Act or an exemption from registration is available.

ANNEXURE 2 - ASX ANNOUNCEMENT OF 22 JANUARY 2010

COMPANY ANNOUNCEMENT

22 January, 2010

This announcement does not constitute an offer of securities for sale in the United States. Securities may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as such term is defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act")) unless they are registered under the Securities Act or an exemption from registration is available.

Sumitomo Board approves strategic investment in Nufarm

On December 29, 2009, Nufarm Limited ("Nufarm") announced it had executed a Memorandum of Understanding ("MoU") with Sumitomo Chemical Company Limited ("Sumitomo") relating to a proposed strategic investment in Nufarm by Sumitomo.

Today Nufarm confirms that it has been advised by Sumitomo that the Sumitomo Board has considered and approved the proposed strategic investment in Nufarm in accordance with the terms in the MoU. Under those terms, the Nufarm Board will (in the absence of a superior proposal) unanimously recommend the proposal from Sumitomo to acquire up to 20% of the issued ordinary shares of Nufarm from eligible Nufarm shareholders for \$14.00 cash per share via a tender offer (the "Tender Offer").

Nufarm will give a Notice of Meeting and accompanying Explanatory Memorandum to Nufarm shareholders in early February, in respect of an extraordinary general meeting of Nufarm shareholders to be held on March 2 to approve the making of the Tender Offer by Sumitomo. If Nufarm shareholders approve the Tender Offer, the offer will be launched by Sumitomo shortly thereafter. Nufarm shareholders will receive further documentation regarding the Tender Offer at that time and each shareholder will have the ability to decide whether or not to tender their Nufarm shares into the Tender Offer.

Nufarm and Sumitomo have also executed a Shareholder Deed governing the rights and obligations of Sumitomo as a shareholder in Nufarm; and a Memorandum of Understanding relating to proposed co-operation between the companies in areas relating to distribution of products, new product development, and sourcing and manufacturing. The proposed co-operation areas will be formalised into contractual agreements, subject to any necessary regulatory approvals, and Sumitomo will be invited to nominate one Director to the Nufarm Board should it secure at least a 15% shareholding in Nufarm as a result of the Tender Offer.

Following completion of the Tender Offer, Nufarm will undertake a \$250 million equity capital raising via a renounceable entitlement offer (the "Entitlement Offer") to all Nufarm shareholders, including Sumitomo. Sumitomo has undertaken to fully take up its entitlement under the Entitlement Offer, which would maintain its ownership interest in Nufarm acquired under the Tender Offer. Full details of the Entitlement Offer, including the offer price, will be sent to eligible Nufarm shareholders following completion of the Tender Offer.

For further information, please contact:

Nufarm Limited

Robert Reis
+61 3 9282 1177

UBS

Steven Drake
+61 3 9242 6151

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ANNEXURE 3 - SHAREHOLDER DEED

Nufarm Limited
ACN 091 323 312

and

Sumitomo Chemical Company Limited

Shareholder Deed

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THIS DEED is made on 22 January 2010

PARTIES

Nufarm Limited
ACN 091 323 312
of 103-105 Pipe Road, Laverton North, VIC 3026
("Nufarm")

and

Sumitomo Chemical Company Limited
of 27-1, Shinkawa 2-chome, Chuo-ku, Tokyo 104-8260, Japan
("Sumitomo")

BACKGROUND

- A Nufarm and Sumitomo have entered into a memorandum of understanding dated 25 December 2009 setting out, amongst other things, the terms on which Sumitomo will become a strategic investor in Nufarm (the "MOU") via the Tender Offer and requiring the parties to enter into various agreements, including this Deed.
- B Each of Nufarm and Sumitomo now wish to enter into this Deed to govern the actions of Nufarm and Sumitomo in relation to a number of matters addressed in this Deed as and from the Effective Date.

AGREED TERMS

1 Definitions and interpretation

1.1 Definitions

In this document, unless the context requires otherwise:

"AGM" means annual general meeting.

"Alternate Proposal" has the meaning given to it in clause 4.3.

"ASIC" means the Australian Securities and Investments Commission.

"Associate" has the meaning given to it in section 12 of the Corporations Act.

"ASX" means ASX Limited.

"Average Entry Price" means Sumitomo's weighted average entry price per share taking account of:

- (a) the shares purchased by Sumitomo pursuant to the Tender Offer;
- (b) the shares issued to Sumitomo and its Associates under the Entitlement Offer;

K.F.
OR

- (c) the shares (if any) purchased by Sumitomo or its Associates via any on-market purchase at the end of the Offer Period; and
- (d) the shares (if any) purchased by Sumitomo or its Associates utilising the creep provisions in section 611(9) of the Corporations Act,

as adjusted for the bonus elements of any future pro-rata equity issue.

"Come-along Obligations" has the meaning given to it in clause 4.1.

"Condition Precedent" has the meaning given to it in clause 2.1.

"Corporations Act" means the *Corporations Act 2001* (Cth).

"Effective Date" means the date that the Condition Precedent is satisfied, or such other date as agreed between the parties.

"Entitlement Offer" means the discounted pro-rata entitlement offer to all Nufarm Shareholders (including Sumitomo) to raise approximately \$250 million referred to in clause 5 of the MOU.

"Liabilities" means all losses, damages, costs and expenses.

"MOU" has the meaning given to it in recital A.

"Notice of Meeting" means a notice of meeting given to the members of Nufarm on or before 1 February, in relation to a meeting of Nufarm shareholders which will be held on or before 12 March 2010 to, among other things, approve the acquisition of shares by Sumitomo pursuant to the Tender Offer proposed to be made by Sumitomo to all eligible Nufarm shareholders to acquire 20% of the issued shares in Nufarm in accordance with the provisions of the Corporations Act.

"Nufarm Board" means the board of directors of Nufarm.

"Offer Period" means the period between:

- (a) the date that the Tender Offer is open for acceptances; and
- (b) the date that the Tender Offer closes,

in accordance with the terms and conditions of the Tender Offer.

"Offer Price" means a price of \$14 per Nufarm share.

"Relevant Interest" has the meaning given to it in sections 608 and 609 of the Corporations Act.

"Shareholder Meeting" means a meeting of Nufarm shareholders held in accordance with the Notice of Meeting.

"Sumitomo Representative" means an appropriately qualified individual chosen by Sumitomo in consultation with Nufarm from time to time, to act as Sumitomo's representative on the Nufarm Board.

"Superior Competing Transaction" has the meaning given in the MOU.

"Tender Offer" means a tender offer to be made by Sumitomo to all Nufarm shareholders, to acquire 20% of each Nufarm shareholder's holding for the Offer Price, with the capacity for each shareholder to sell more than 20% of its shares, to the extent that other shareholders sell fewer than 20% of their shares subject to pro-rata scale back.

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"Third Party" means a party other than Sumitomo or an Associate of Sumitomo.

"Triggering Event" means either:

- (a) a takeover offer under Chapter 6 of the Corporations Act for all of the issued shares in Nufarm is:
 - (i) made by a Third Party; and
 - (ii) recommended by a majority of the Nufarm directors; and
 - (iii) accepted by the holders of at least 50% of the shares in Nufarm subject to the offer, excluding those shares in which Sumitomo has a Relevant Interest; or
- (b) a scheme of arrangement under Part 5.1 of the Corporations Act is put to Nufarm shareholders whereby a Third Party would acquire all of the shares in Nufarm.

1.2 Words and expressions

In this document, unless the context requires otherwise:

- (a) the singular includes the plural and vice versa;
- (b) words denoting any gender include all genders;
- (c) where a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a party, clause, paragraph, schedule or annexure is a reference to a party, clause, paragraph, schedule or annexure to or of this document;
- (e) a reference to this document includes any schedules or annexures;
- (f) headings are for convenience and do not affect interpretation;
- (g) the background or recitals to this document are adopted as and form part of this document;
- (h) a reference to any document or agreement includes a reference to that document or agreement as amended, novated, supplemented, varied or replaced from time to time;
- (i) a reference to "\$", "A\$" or "dollar" is a reference to Australian currency;
- (j) a reference to a time is a reference to Australian Eastern Standard Time or Australian Eastern Daylight Time, whichever is appropriate;
- (k) a reference to a party includes its executors, administrators, successors, substitutes (including persons taking by novation) and permitted assigns;
- (l) a reference to writing includes any method of representing words, figures or symbols in a permanent and visible form;
- (m) words and expressions denoting natural persons include bodies corporate, partnerships, associations, firms, governments and governmental authorities and agencies and vice versa;
- (n) a reference to any legislation or to any provision of any legislation includes:
 - (i) any modification or re-enactment of the legislation;
 - (ii) any legislative provision substituted for, and all legislation, statutory instruments and regulations issued under, the legislation or provision; and
 - (iii) where relevant, corresponding legislation in any Australian State or Territory;
- (o) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this document or any part of it; and

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- (p) the words "including", "for example", "such as" or other similar expressions (in any form) are not words of limitation.

2 Condition Precedent

2.1 Condition

The obligations of the parties under this Deed are subject to and conditional upon Nufarm shareholders approving the Tender Offer at the Shareholder Meeting ("**Condition Precedent**").

2.2 Failure to satisfy Condition Precedent

If, at the Shareholder Meeting, Nufarm shareholders fail to approve the acquisition of shares by Sumitomo pursuant to the Tender Offer proposed to be made by Sumitomo to all eligible Nufarm shareholders to acquire 20% of the issued shares in Nufarm then this Deed will have no effect and the parties will not be bound by any of the provisions of this Deed.

3 Board appointment

3.1 Appointment of Sumitomo Representative

Subject to Sumitomo having a Relevant Interest in at least 15% of Nufarm shares at the end of the second ASX trading day after the close of the Offer Period, the Nufarm directors will appoint the Sumitomo Representative to the Nufarm Board.

3.2 Confirmation of Appointment

- (a) In accordance with section 201H(3) of the Corporations Act, if the directors of Nufarm have appointed the Sumitomo Representative to the Nufarm Board, the appointment of the Sumitomo Representative will be confirmed by a vote of Nufarm shareholders at Nufarm's next AGM.
- (b) If a resolution confirming the appointment of the Sumitomo Representative is not passed at the relevant Nufarm AGM:
- (i) the Sumitomo Representative will cease to be a director of Nufarm at the end of such AGM; and
 - (ii) subject to Sumitomo having a Relevant Interest in at least 15% of Nufarm shares at the end of such AGM, the Nufarm directors will, within 7 days after such AGM, convene a Nufarm Board meeting and at that meeting will appoint a new Sumitomo Representative to the Nufarm Board (who was not previously appointed to the Nufarm Board) and clause 3.2(a) will apply.

3.3 Resignation of Sumitomo Representative

- (a) If, at any time, Sumitomo's Relevant Interest in Nufarm shares is less than 15%:
- (i) Sumitomo must procure that the Sumitomo Representative immediately resign as a director of Nufarm by giving written notice of resignation to Nufarm at its registered office ; and
 - (ii) the provisions of clauses 3.1 and 3.2 will cease to operate for so long as Sumitomo's Relevant interest remains below 15%, provided that the provisions of those clauses will immediately begin to operate as soon as Sumitomo's Relevant Interest in Nufarm is 15% or greater.
- (b) Clause 3.3(a) will not apply if the reason that Sumitomo's Relevant Interest in Nufarm shares is less than 15% is as a result of involuntary dilution.

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4 Come-along obligation

4.1 Occurrence of Triggering Event

Upon the occurrence of a Triggering Event, Sumitomo will (and Sumitomo will procure that each of its Associates will), subject to clauses 4.2, 4.3, 4.4 and 4.5, either:

- (a) in the case of a takeover offer, accept the takeover offer in respect of all of its shares; or
- (b) in the case of a scheme of arrangement, vote all of its shares in favour of that scheme of arrangement,

("Come-along Obligations").

4.2 Obligations subject to certain thresholds

Sumitomo is under no obligation to comply with clause 4.1 unless:

- (a) either:
 - (i) if the Triggering Event is a takeover offer, the offer period under the offer closes; or
 - (ii) if the Triggering Event is a scheme of arrangement, the relevant shareholder meeting to approve the scheme is held,
 in either case on a date that is 12 months after the close of the Offer Period; and
- (b) the price offered under the relevant Triggering Event is at least equal to the Average Entry Price; and
- (c) the aggregate number of shares in Nufarm which are beneficially owned by Sumitomo and its Associates comprises 50% or less of the total issued shares in Nufarm as at:
 - (i) the date on which a takeover offer that constitutes a Triggering Event is announced; or
 - (ii) the date of the relevant shareholder meeting to approve a scheme of arrangement that constitutes a Triggering Event is held,
 as the case may be; and
- (d) Nufarm engages an independent expert to evaluate the transaction constituting the Triggering Event and that independent expert, having evaluated the transaction giving rise to the Triggering Event and concludes that:
 - (i) in the case of a Triggering Event that is a takeover offer, that the offer is fair and reasonable; or
 - (ii) in the case of a Triggering Event that is a scheme of arrangement, that the scheme is in the best interests of Nufarm shareholders; and
- (e) no Alternate Proposal is made by Sumitomo or an Associate of Sumitomo.

4.3 Alternate Proposal

- (a) Sumitomo is under no obligation to comply with clause 4.1, if Sumitomo or an Associate of Sumitomo submits a matching or superior proposal to acquire all of the issued shares in Nufarm, prior to:
 - (i) in the case of a Triggering Event that is a takeover offer, the date that is no less than six days prior to the close of the offer period under the takeover offer; or

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- (ii) in the case of a Triggering Event that is a scheme of arrangement, the date that is no less than 14 days prior to the relevant shareholder meeting to approve the scheme,

("Alternate Proposal").

- (b) The determination of what constitutes a matching or superior proposal under clause 4.3(a) will be made by the directors of Nufarm, other than any representative or Associate of Sumitomo (having regard to all of the terms and conditions of each proposal).

4.4 Takeover Offer or Scheme of Arrangement by Sumitomo

If Sumitomo or an Associate of Sumitomo makes a takeover offer for all of Nufarm, or puts forward a proposal for a scheme of arrangement for the acquisition of Nufarm, (whether as an Alternate Proposal or otherwise) and that offer or proposal is:

- (a) recommended by a majority of the Nufarm directors; and
- (b) concluded by an independent expert engaged by Nufarm to be on terms and conditions that:
 - (i) in the case of a takeover offer, are fair and reasonable; or
 - (ii) in the case of a scheme of arrangement, in the best interests of Nufarm shareholders,

and the offer or proposal does not result in Sumitomo or an Associate of Sumitomo acquiring all of the issued shares in Nufarm, then the Come-along Obligations shall no longer apply from the date on which the offer closes or the proposal is terminated or fails, as the case may be.

4.5 Termination of Come-along Obligations

The Come-along Obligations shall no longer apply after the date that is 15 years after the close of the Offer Period.

5 Information sharing

- (a) Subject to Sumitomo's compliance with clause 5(b), Nufarm will permit the Sumitomo representative on the Board of Nufarm to disclose to Sumitomo all such information as he receives in his capacity as a Nufarm director with Sumitomo.
- (b) Nufarm and Sumitomo agree to put in place appropriate protocols to ensure that any conflict of interest or other competition or other regulatory concerns which might arise as a result of Sumitomo being a competitor of Nufarm are appropriately addressed to ensure that the Sumitomo representative discharges his fiduciary duties to Nufarm, and to ensure that the confidentiality of the relevant information is maintained. Nufarm and Sumitomo agree to comply, and agree to procure that their respective representatives comply with those protocols.
- (c) Nufarm agrees to make its best efforts to provide, in a timely manner, to Sumitomo information necessary for Sumitomo to satisfy its disclosure obligations (as notified to Nufarm) in connection with Sumitomo's acquisition and holding of Nufarm shares under Japanese law and accounting rules as well as the rules of the Tokyo Stock Exchange, subject to the obligations to which Nufarm is subject to under Australian law, and pursuant to the Listing Rules of the ASX, and subject to ensuring that Nufarm will not, by complying with this obligation, become liable to unreasonable additional disclosure requirements to the ASX.

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6 Restriction on acquisitions via creep provisions

Unless Nufarm otherwise consents in writing prior to any acquisition, neither Sumitomo nor any of its Associates may acquire any Nufarm shares utilising the creep provisions in section 611(9) of the Corporations Act as a result of which Sumitomo would have a Relevant Interest in more than 23% of the issued shares in Nufarm.

7 No sale restrictions

Nothing in this Deed restricts or prevents Sumitomo from selling all or part of its shareholding in Nufarm.

8 Termination, modification and continuation of certain provisions in the MOU

8.1 Termination of certain provisions

From the Effective Date, the parties agree that clauses 6.1 and 6.2 of the MOU are terminated and have no further effect.

8.2 Modification of clause 3(b)

The parties agree to modify clause 3(b) to replace the previous clause with the following:
If Nufarm Shareholder Approval has not been obtained by 12 March 2010, then this Agreement will automatically terminate.

8.3 Continuation of remainder of MOU

Subject to clause 8.1 above, all other provisions of the MOU remain in effect and continue to be binding on the parties after the Effective Date unless otherwise specifically agreed in writing by the parties.

9 Nufarm warranties

Nufarm represents and warrants to Sumitomo that, to its best knowledge, the following statements are correct and complete in all material respects as of the date of this Deed and will be correct and complete in all material respects as of the end of the offer period of the Tender Offer set forth in the MOU:

- (a) it and each of its subsidiaries is duly incorporated and validly existing under the laws of the place of its incorporation;
- (b) it has the requisite power and authority to enter into and perform this Deed, and may enter into this Deed and perform its obligations under this Deed without requiring or obtaining the consent of any other person or authority; and
- (c) the entry into and performance of this Deed by Nufarm does not constitute a breach of any obligation or default under any agreement by which Nufarm is bound.

10 Sumitomo warranties

Sumitomo represents and warrants to Nufarm that, to its best knowledge, the following statements are correct and complete in all material respects as of the date of this Deed and will be correct and complete in all material respects as of the end of the offer period of the Tender Offer set forth in the MOU:

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- (a) it and each of its subsidiaries is duly incorporated and validly existing under the laws of the place of its incorporation;
- (b) it has the requisite power and authority to enter into and perform this Deed, and may enter into this Deed and perform its obligations under this Deed without requiring or obtaining the consent of any other person or authority; and
- (c) the entry into and performance of this Deed by Sumitomo does not constitute a breach of any obligation or default under any agreement by which Sumitomo is bound.

11 Indemnities

- (a) Nufarm indemnifies Sumitomo from and against any and all Liabilities incurred by Sumitomo and its subsidiaries that arise out of a breach of any warranty by Nufarm given in clause 9.
- (b) Sumitomo indemnifies Nufarm from and against any and all Liabilities incurred by Nufarm and its subsidiaries that arise out of a breach of any warranty by Sumitomo given in clause 10.

12 General

12.1 Confidentiality

Except as otherwise specified in this Deed, nothing in this Deed shall be construed to limit the operation of the confidentiality deeds between Nufarm and Sumitomo dated 14 September 2009 and 15 December 2009.

12.2 Entire agreement

This document and the MOU constitute the entire agreement between the parties in relation to its subject matter. All prior discussions, undertakings, agreements, representations, warranties and indemnities in relation to that subject matter are replaced by this document (or the MOU as the case may be) and have no further effect.

12.3 Paramountcy of document

Subject to clause 8.2, if this document conflicts with any other document, agreement or arrangement, this document prevails to the extent of the inconsistency.

12.4 Amendment

This document may not be amended or varied unless the amendment or variation is in writing signed by all parties.

12.5 Assignment

No party may assign, transfer or otherwise deal with this document or any right or obligation under this document without the prior written consent of each other party.

12.6 Severability

Part or all of any provision of this document that is illegal or unenforceable will be severed from this document and will not affect the continued operation of the remaining provisions of this document.

12.7 Waiver

Waiver of any power or right under this document:

- (a) must be in writing signed by the party entitled to the benefit of that power or right; and

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(b) is effective only to the extent set out in that written waiver.

12.8 Rights, remedies additional

Any rights and remedies that a person may have under this document are in addition to and do not replace or limit any other rights or remedies that the person may have.

12.9 Further assurances

Each party must do or cause to be done all things necessary or reasonably desirable to give full effect to this document and the transactions contemplated by it (including, but not limited to, the execution of documents).

12.10 Costs

Each party must bear its own legal, accounting and other costs for the preparation and execution of this Deed.

12.11 Counterparts

This document may be executed in any number of counterparts and all counterparts taken together will constitute one document.

12.12 Governing law and jurisdiction

This document will be governed by and construed in accordance with the laws in force in the State of Victoria and each party submits to the non-exclusive jurisdiction of the courts of that State.

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EXECUTED as a DEED

EXECUTED by Nufarm Limited)


Signature of director

DOUGLAS RATHBONE
MANAGING DIRECTOR

Name of director (print)


Signature of director / company secretary
(delete as applicable) **RODNEY HEATH**
Company Secretary

Name of director / company secretary (print)

EXECUTED by Sumitomo Chemical)
Company Limited)


Signature of director

Kenjiro FUKUBAYASHI
Name of director (print)

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PART D: GLOSSARY

In each of the Notice of Meeting and Explanatory Memorandum, unless otherwise specified:

“**AEDT**” means Australian Eastern Daylight Time.

“**Alternate Proposal**” means that Sumitomo or an Associate of Sumitomo submits a matching or superior proposal (as determined by the Directors of Nufarm, other than any Sumitomo representative) to acquire all of the issued shares in Nufarm, prior to:

- (a) in the case of a Triggering Event that is a takeover offer, the date that is no less than six days prior to the close of the offer period under the takeover offer; or
- (b) in the case of a Triggering Event that is a scheme of arrangement, the date that is no less than 14 days prior to the relevant shareholder meeting to approve the scheme.

“**ASIC**” means the Australian Securities and Investments Commission.

“**Associate**” has the meaning given to it in the Corporations Act.

“**ASX**” means ASX Limited.

“**Average Entry Price**” means Sumitomo’s weighted average entry price per share taking account of:

- (a) the shares purchased by Sumitomo pursuant to the Tender Offer;
- (b) the shares issued to Sumitomo and its Associates under the Proposed Entitlement Offer;
- (c) the shares (if any) purchased by Sumitomo or its Associates via any on-market purchase at the end of the Offer Period; and
- (d) the shares (if any) purchased by Sumitomo or its Associates utilising the creep provisions in section 611(9) of the Corporations Act,

as adjusted for the bonus elements of any future pro rata equity issue.

“**Come-along Obligations**” has the meaning given to it in section 6 of the Explanatory Memorandum.

“**Company**” means Nufarm Limited ACN 091 323 312.

“**Co-Operation Agreement**” means the agreement between Nufarm and Sumitomo to co-operate across a number of areas of business dated 22 January 2010.

“**Corporations Act**” means the *Corporations Act 2001* (Cth).

“**Directors**” means the directors of the Company.

“**Effective Time**” means 10:00 am AEDT on 28 February 2010.

“**Explanatory Memorandum**” means the explanatory memorandum that accompanies, and forms part of, the Notice of Meeting.

“**Independent Directors**” has the meaning given to it in section 9 of the Explanatory Memorandum.

“**Meeting**” means the extraordinary general meeting of the Company to be held at the time and place specified in the Notice of Meeting.

“**MOU**” means the memorandum of understanding between Nufarm and Sumitomo dated 25 December 2009.

“**Nominated Number of Shares**” has the meaning given to that term in section 3 of the Explanatory Memorandum.

“**Nominated Percentage**” has the meaning given to that term in section 3 of the Explanatory Memorandum.

“**Notice of Meeting**” means this notice of extraordinary general meeting of Nufarm shareholders, including the Explanatory Memorandum.

“**Nufarm**” means Nufarm Limited ACN 091 323 312.

“**Nufarm Board**” means the board of directors of the Company.

“**Nufarm Shareholder Information Line**” means the shareholder information line, being 1300 150 135 or +61 3 9946 4459 open 9.00am and 5.00pm (Melbourne time) Monday to Friday.

“**Offer Period**” means the period between the date of the Tender Offer opening and the date on which the Tender Offer closes, as specified in the Timetable in Part E. Eligible shareholders will be informed of the precise details of the Offer Period in the Tender Offer Documents.

“**Ordinary Resolution**” means the resolution to be put to Nufarm shareholders at the Meeting, as set out in the Notice of Meeting.

“**Over-Elected Shares**”, in respect of:

- (a) an Over-Electing Shareholder, means the aggregate number of shares that the Over-Electing Shareholder has nominated for Sumitomo to acquire under the Tender Offer minus the number that is 20% of that Over-Electing Shareholder's number of shares; and
- (b) all Over-Electing Shareholders means the sum of the Over-Elected Shares of all Over-Electing Shareholders.

“**Over-Electing Shareholders**” has the meaning given to it in section 3 of the Explanatory Memorandum.

“**Proposed Entitlement Offer**” means the proposed \$250 million renounceable entitlement offer announced by Nufarm in its ASX announcement dated 29 December 2009 and as detailed in section 7 of the Explanatory Memorandum.

“**Proxy Form**” means the proxy form that accompanies the Notice of Meeting.

“**Record Date**” means 12 March 2010.

“**Relevant Interest**” has the meaning given to it in sections 608 and 609 of the Corporations Act.

“**Scale-Back**” has the meaning given to it in section 2 of the Explanatory Memorandum.

“**Shareholder Deed**” means the deed between Nufarm and Sumitomo dated 22 January 2010 as set out in Annexure 3 to the Explanatory Memorandum.

“**Sumitomo**” means Sumitomo Chemical Company Limited of 27-1, Shinkawa 2-chome, Chuo-ku, Tokyo 104-8260, Japan.

“Sumitomo Board” means the board of directors of Sumitomo.

“Tender Offer” has the meaning given to it in section 2 of the Explanatory Memorandum.

“Tender Offer Documents” means the documents that will be provided to Nufarm shareholders in relation to the Tender Offer.

“Third Party” means a party other than Sumitomo or its Associates.

“Timetable” means the timetable of the Tender Offer contained in Part E.

“Triggering Event” has the meaning given to it in section 6 of the Explanatory Memorandum.

PART E: TIMETABLE

Extraordinary General Meeting and Tender Offer

ACTION	DATE
Extraordinary General Meeting	
Lodgement and dispatch of Notice of Meeting and Explanatory Memorandum to Nufarm shareholders	1 February 2010
Effective Date for extraordinary general meeting	28 February 2010
Extraordinary general meeting	2 March 2010
Tender Offer	
Record date	12 March 2010
Tender Offer period opens	12 March 2010
Lodgement and dispatch of Tender Offer documents to Nufarm shareholders	15 March 2010
Nufarm interim results announced	31 March 2010
Tender Offer closes ⁴	9 April 2010 - 16 April 2010
Scale-back and allocations of acceptances	Up to 5 Business Days after the date of close of the Tender Offer
Payment to Nufarm shareholders	Up to 5 Business Days after the date of close of the Tender Offer

⁴ The date of close of the Tender Offer will be set out in the Tender Offer Documents

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