

## Introduction

As a listed company, Nufarm Limited (“the Company”) must notify the Australian Stock Exchange Limited (“ASX”) of price sensitive information, and must do so immediately it becomes aware of it, unless certain requirements, as listed below, are satisfied.

Price sensitive information is information that is not generally available and, if it were generally available, would have a material effect on the price or value of the Company’s securities.

Failure to notify the ASX of price sensitive information constitutes a breach of the Company’s obligations under the ASX Listing Rules and a contravention of the Corporations Act, potentially exposing the Company and its Directors and executives who are involved, to a range of sanctions including fines, criminal charges or civil liability. It could also result in suspension of the Company’s securities from quotation or possible delisting.

The procedures set out in this Protocol apply to all the Company’s personnel to ensure compliance by the Company with its continuous disclosure obligations.

## Information Required to be Disclosed

The type of information required to be disclosed may include:

- change in financial performance which will influence forecasts or expectations;
- natural disasters or accidents that have particular relevance to the business of the Company;
- decisions of regulatory authorities in relation to the business of the Company;
- material information affecting the manufacture or supply of product;
- disclosure of a significant product liability claim or the settlement of such a claim;
- receiving a notice of intention to make a takeover for the Company;
- a significant development in major litigation to which the Company is a party;
- a material change in accounting treatment adopted by the Company;
- the appointment or resignation of Directors of the Company and
- any rating applied by a rating organisation to the Company, or its securities, or any change in that rating.

The above is not a definitive list and the Reporting Manager or Compliance Officer should always be informed if there is any doubt.

## **Exception to the Disclosure Rule**

Disclosure is not required if all four of the following requirements are satisfied:

- (a) the information must be such that a reasonable person would not expect it to be disclosed; and
- (b) the information must be confidential; and
- (c) one or more of the following apply:
  - it would be a breach of a law to disclose the information;
  - the information concerns an incomplete proposal or negotiation;
  - the information comprises matters of supposition or is insufficiently definite to warrant disclosure;
  - the information is generated for the internal management purposes of the company; or
  - the information is a trade secret; and
- (d) the ASX has not asked the Company to give it information to prevent a false market in the Company's securities.

Disclosure can be avoided only if **all** four requirements are satisfied, and continue to be satisfied.

Ultimately, however, it is for the Compliance Officer, the Managing Director and Chairman to determine whether the above conditions are satisfied.

## **Reporting Process**

Any personnel becoming aware of any actual or potential price sensitive information must report it to his or her Reporting Manager immediately.

If the Reporting Manager is not available, the information must be reported to another senior person in the Company.

The Reporting Manager must immediately pass on the information to the Company's Compliance Officer or, in his absence, the Deputy Compliance Officer, who are as follows:

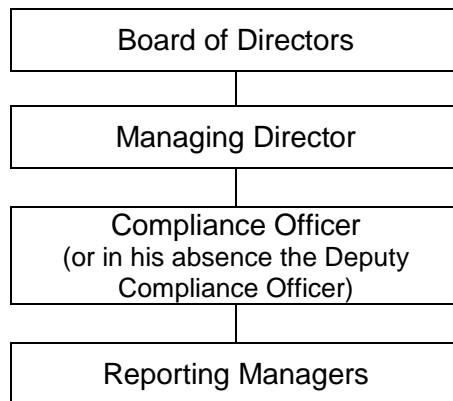
Compliance Officer – Rodney Heath

Deputy Compliance Officer – Robert Reis

Reports of price sensitive information can be made by telephone but must in all instances be followed up by a comprehensive written report.

All managers must keep up-to-date with all matters within their responsibility which may be or become material to the Company.

## Reporting Flow Chart



## Confidentiality

The price sensitive information must not be passed on to anyone outside of the Company before the ASX is notified and the Company receives an acknowledgment from the ASX that the information has been released to the market. Further, the information must not be passed on to anyone within the Company, other than the relevant Reporting Manager, the Compliance Officer, the Managing Director or the Chairman of Directors, unless the person concerned needs to know in order to do their job properly.

Any person who passes the information on improperly, may be committing a criminal offence and may also be subject to civil liability.

If it is discovered that persons outside of the Company are aware of the information before the ASX has been notified, the Reporting Manager must be immediately informed, who must in turn notify the Compliance Officer (or if unavailable, the Deputy Compliance Officer).