

ASX Announcement

19 November 2025

Nufarm Limited – Mr Rico Christensen to succeed Mr Greg Hunt as CEO of Nufarm

The Board of Nufarm (ASX: NUF) today announces that Mr Rico Christensen, Nufarm's Group Executive, Portfolio Solutions will succeed Mr Greg Hunt as CEO and Managing Director. Mr Christensen will join the Board of Directors as an Executive Director on 1 December 2025 and will become CEO and Managing Director on 1 January 2026.

Mr Christensen brings 30 years of global leadership experience in the agriculture chemicals sector and a strong track record of delivering improvement performance through a focus on operational excellence, capital discipline and portfolio development. He has extensive experience across strategy, operations, sales and marketing, supply chain, P&L, cash flow management and capital allocation.

Prior to joining Nufarm in 2021, Mr Christensen held senior executive roles at leading agricultural companies, including:

- Chief Marketing Officer, UPL Limited – responsible for global portfolio strategy and project evaluation
- President, North America & ANZ, Arysta LifeScience – led regional operations prior to its acquisition by UPL
- President and CEO, North America, Cheminova – overseeing strategic development and operational leadership for nearly two decades.

Nufarm Chair John Gillam acknowledged Mr Christensen as a high calibre global executive with deep industry and cross-cultural experience, with extensive knowledge of international customers, markets and regulatory environments. "We are delighted to appoint Rico Christensen as CEO and Managing Director of Nufarm. Rico has a strong track record of driving improved performance through operating and capital discipline and delivering growth from innovation. His commercial acumen, strategic clarity and capacity to build high performing teams made him the standout candidate for the role."

A biography for Mr Christensen is set out in Attachment 1. Material terms of his appointment are set out in Attachment 2.

Mr Hunt will step down as CEO and Managing Director on 1 January 2026. To assist in a smooth transition, Mr Hunt will remain with Nufarm until 30 June 2026, providing support in an advisory capacity. Further details can be found in Nufarm's FY25 Remuneration Report released today.

In paying tribute to Mr Hunt's leadership, Mr Gillam said: "Greg Hunt has been an extraordinary leader of Nufarm and is a highly respected and admired leader in the Australian business community and amongst his peers in the global crop protection and seeds industry. His tenure as CEO and Managing Director has seen Nufarm grow into a global company with valuable market positions and significant potential. On behalf of the Board and the company, I thank Greg for his important contribution to Nufarm and the agriculture industry over many years."

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Authorised by

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Company Secretary

Investor contact

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About Nufarm

Nufarm is a global crop protection and seed technologies company that helps farmers and businesses meet the global challenges of food, feed, fibre and sustainable fuel production. Nufarm brings its proven agility, innovation capabilities and partnerships to help its customers in a rapidly changing world. Established over 100 years ago, it is listed on the Australian Securities Exchange (ASX:NUF) with its head office in Melbourne, Australia.

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Attachment 1

Mr Rico Christensen's biography

Mr Rico Christensen was appointed Nufarm's Chief Executive Officer and Managing Director in November 2025, effective 1 January 2026. As Chief Executive Officer, he will be responsible for Nufarm's crop protection and seed technology platforms. He joined Nufarm in 2021 as Group Executive, Portfolio Solutions.

Mr Christensen's experience spans global marketing, business development, and end-to-end operational excellence. He has successfully navigated challenging market environments, implemented rationalisation programmes, and launched new products and technologies that have driven double-digit growth. His strategic vision and hands-on approach have enabled organisations to achieve ambitious objectives while maintaining a strong commitment to customer and stakeholder outcomes.

Having worked extensively in Europe, North America, South America, and the Asia-Pacific region, Mr Christensen brings a truly global perspective to his leadership. He is recognised for his ability to adapt to different cultural and business contexts, build lasting relationships with key partners and customers, and deliver results that support long-term organisational success.

Mr Christensen is fluent in Danish, English, German, and Portuguese, and has worked with leading organisations including UPL Limited, Arysta LifeScience, and Cheminova A/S. He holds an M.Sc. in Economics, Business Administration & International Marketing from the University of Southern Denmark.

Career history:

- 2019 – 2020: Chief Marketing Officer (Global), UPL Limited
- 2015 – 2019: President, Arysta LifeScience, North America & Australia/New Zealand
- 2011 – 2015: President and CEO, Cheminova North America
- 2008 – 2010: Vice President, Global Portfolio Management, Cheminova A/S
- 2004 – 2007: President, Cheminova Brasil Ltda.

Attachment 2

Incoming CEO Arrangements

Mr Christensen's proposed remuneration package includes:

Key Terms	Details
Start Date	1 January 2026
Role	Nufarm Chief Executive Officer and Managing Director (CEO)
Employer	Nufarm Limited
Term	No fixed term. Ongoing until termination by either party in accordance with the employment agreement
Location	North Carolina, USA until he relocates to Melbourne, Australia in late 2026 or early 2027.
Base salary	USD\$890,700 (AUD\$1,350,000) subject to adjustment for tax equalisation, reviewed annually in accordance with Nufarm's usual performance review practices
Incentives	<p>For FY26, target EIP opportunity of 140% of base salary to be assessed in FY27 and eligible to vest after three years (1 October 2029). Ongoing EIP participation and opportunity is reviewed annually at the Board's discretion.</p> <p>Due to the company's incentive structure, Mr Christensen would generally not be eligible to receive an equity award until FY27 (when the FY26 EIP is assessed), and he will be ineligible for the long-term incentive right he would have otherwise received in FY26 as the Group Executive, Portfolio Solutions. To avoid a gap in equity grants, a transitional grant valued at USD\$460,000 (AUD\$700,000) is to be made in Performance Rights under the terms of the EIP. These rights will be awarded with an effective date of 1 October 2025 (subject to shareholder approval) and will be eligible to vest after three years (1 October 2028), subject to meeting performance conditions set by the Board.</p>
Cessation of employment	Either party may terminate the employment agreement by giving 6 months' notice. Nufarm may require Mr Christensen to serve out the notice period, may elect to pay Mr Christensen in lieu of notice or provide notice in the form of paid leave.
Severance benefit	If Mr Christensen's employment with Nufarm is terminated by Nufarm without cause or by Mr Christensen for a material adverse change, Mr Christensen will receive a payment equal to approximately twelve (12) months of his base salary, inclusive of any payment in lieu of any notice period not served.
Other benefits	<p>Mr Christensen will receive transition support of USD\$50,000 per annum (paid monthly), to assist in managing the additional cost of relocating to Australia. This support will cease two years from being appointed or earlier upon mutual agreement between Mr Christensen and the Company.</p> <p>Mr Christensen will also receive standard executive relocation assistance in accordance with the Nufarm Group's Global Mobility Policy.</p> <p>Whilst employed in the US, the company US health cover and US pension policies will apply.</p>
Other	Other terms of Mr Christensen's employment are customary, including a 12 month non-compete and non-solicitation clause.

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