

ADAMA Ltd.

Announcement of the Resolutions of the 7th Meeting of the 10th Session of the Board of Directors

The Company and all members of its board of directors hereby confirm that all information disclosed herein is true, accurate and complete with no false or misleading statement or material omission.

The 7th Meeting of the 10th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the “Company”) was held via video and on-site conference on November 6, 2024 following notifications sent to all the directors by email on November 2, 2024. Five directors were entitled to attend the meeting and five directors attended.

The meeting complies with all relevant laws and regulations as well as the Articles of Association of the Company. The following resolutions were deliberated:

1. Proposal on the Renewal of the Financial Service Agreement with Sinochem Finance Co., Ltd.

In order to continuously optimize financial management, improve capital efficiency, and reduce financing costs and risks, on January 13, 2022 the Company signed a *Financial Service Agreement* (hereinafter referred to as " the Original Agreement") with Sinochem Finance Co., Ltd. (hereinafter referred to as the "Finance Company"), according to which the Finance Company would provide relevant financial services to the Company and its subsidiaries for a three-year term ending on January 12, 2025. For details, please refer to the Announcement on the Signing of a Financial Service Agreement with Sinochem Finance Co., Ltd., constituting a related-party transaction (Announcement No.2021-50) disclosed on December 24, 2021.

The Company wishes to continue to receive financial services from the Finance Company, including deposits, clearance, credit and additional financial services approved by the National Financial Regulatory Administration, and therefore wishes to renew the Financial Service Agreement with the Finance Company. The Transaction constitutes a related party transaction.

For details, please refer to the Announcement on the Intended Renewal of the Financial Service Agreement with Sinochem Finance Co., Ltd., constituting a related-party transaction disclosed on the same day.

The related director, Mr. Liu Hongsheng, refrained from voting. This proposal was passed with 4 affirmative votes, 0 negative vote and 0 abstention. This proposal is subject to the approval of the shareholders' meeting.

The Company's Specialized Meeting of Independent Directors was held to consider this proposal and issued approval opinion.

2. Proposal on the Risk Appraisal Report of Sinochem Finance Co., Ltd.

For the purpose of securing the funds of the Company deposited with Sinochem Finance Co., Ltd., the Company evaluated the business, qualifications, and the risk status of Sinochem Finance Co., Ltd., and issued a Risk Appraisal Report.

For details, please refer to the Risk Appraisal Report of Sinochem Finance Co., Ltd. disclosed on the same day.

The related director, Mr. Liu Hongsheng, refrained from voting. This proposal was passed with 4 affirmative votes, 0 negative vote and 0 abstention.

The Company's Specialized Meeting of Independent Directors was held to consider this proposal and issued approval opinion.

3. Proposal on the Contingency Plan for Deposits at Sinochem Finance Co., Ltd.

For the purpose of securing the funds of the Company deposited with Sinochem Finance Co., Ltd., the Company has formulated the Contingency Plan for Deposits at Sinochem Finance Co., Ltd..

For details, please refer to the Contingency Plan for Deposits at Sinochem Finance Co., Ltd. disclosed on the same day.

The related director, Mr. Liu Hongsheng, refrained from voting. This proposal was passed with 4 affirmative votes, 0 negative vote and 0 abstention.

The Company's Specialized Meeting of Independent Directors was held to consider this proposal and issued approval opinion.

4. Proposal to Change the Business Scope, Adjust the Members on the Board of Directors and Amend the Articles of Association of the Company

(1) To change the business scope of the Company

According to the needs of business development and the regulatory requirements for the registration and management of the business scope of all enterprises, it is proposed to change the business scope of the Company. The specific changes are as follows:

Business scope before this change: manufacture and sale of pesticides, chemical products (including hazardous chemicals and industrial gases), import and export of pesticides, chemical products and intermediates, chemical machinery and equipment and spare parts; manufacture and sale of chemical machinery and equipment; production and installation of steel structures; installation for chemical engineering; cargo handling and warehousing services (excluding hazardous chemicals). (The operation of any business projects with hazardous chemicals involved should be in compliance with the scope of the safety production license and permit.) (Any business projects in need of operation permission should only be initiated after obtaining approvals from competent authorities.)

The business scope after this change is as follows:

Licensed items: pesticide production, pesticide wholesale, pesticide retail, production of specific organic chemicals containing phosphorus, sulfur and fluorine in the second, third and fourth categories of monitored chemicals, operation of the second category of monitored chemicals, production of hazardous chemicals, operation of hazardous

chemicals, import and export of toxic chemicals, power generation business, power transmission business, power supply (distribution) business, non-coal mineral resources mining. (Items subject to approval in accordance with the law can only be carried out after approval by the relevant departments, and the specific business items are subject to the approval documents or licenses of the relevant departments.)

General items: production of Class II non-pharmaceutical chemicals easy to manufacture poisons, operation of Class II non-pharmaceutical chemicals easy to manufacture poisons, production and operation of Class III non-pharmaceutical chemicals easy to manufacture poisons, production of chemical products (excluding licensed chemical products), sale of chemical products (excluding licensed chemical products), manufacture of special chemical products (excluding hazardous chemicals), sale of special chemical product sales (excluding hazardous chemicals), oil refining, manufacturing of special equipment for chemical production, sales of special equipment for oil refining and chemical production, heat production and supply, import and export of goods, import and export of technology, technical services, technology development, technology consulting, technology exchanges, technology transfer, technology promotion, new materials technology research and development, bio-pesticide technology research and development, bio-chemical products technology research and development, agricultural scientific research and experimental development, metal structure manufacturing and sales, loading, unloading and freight, general cargo warehousing services (excluding hazardous chemicals and other projects requiring licensing approval). (In addition to the licensed business, it can independently operate business involving non-prohibited or restricted projects in accordance with the laws and regulations.)

The aforesaid changes to the business scope shall be subject to the final approval and registration by the market supervision and management authorities, and the Company will promptly complete the relevant procedures for registration of such changes after consideration and approval by the shareholders' meeting.

(2) Adjustment of Members on the Board of Directors of the Company

In order to optimize corporate governance, the Company intends to adjust the structure and number of members on the Board of Directors. The number of members of the Board of Directors will be changed from five to five to seven, of which the number of independent directors will be adjusted from 2 to 3.

(3) Amendment to the Articles of Associations

In view of the Company's intention to change its business scope and to adjust the number of members of the Board of Directors, the Board of Directors agreed to make amendments to the Articles of Association of the Company. Please see the appendixes for the details of the revisions.

This proposal was passed with 5 affirmative votes, 0 negative votes, and 0 abstentions.

This proposal shall be submitted to the shareholders' meeting for approval.

5. Proposal on Revisions to Rules of Procedures of the Board of Directors

The Board approves to revise the Rules of Procedures of the Board of Directors to reflect the adjustment of the members of the Board, etc. Please see the appendixes for the details of the revisions.

This proposal was passed with 5 affirmative votes, 0 negative votes, and 0 abstentions.

This proposal shall be submitted to the shareholders' meeting for approval.

6. Proposal on the Nomination of an Independent Director of the 10th Session of the Board of Directors

According to the *Company Law of the PRC* and the *Company's Articles of Association*, following approval by the Nomination Committee of the Company's Board of Directors, the Board approves the nomination of Mr. Huang Jingsheng to serve as an independent director of the Company, starting from the date of approval by the shareholders' meeting and until the expiration of the 10th session of the Board.

The nomination of Mr. Huang Jingsheng as an independent director candidate shall be considered and voted at the Company's shareholders meeting following its review by the Shenzhen Stock Exchange.

For the profiles of the above candidate, please refer to the appendix of this announcement. The Statement by the Nominator for Independent Director Candidates and the Statement by the Independent Director Candidates were disclosed on the website of Juchao Information (<http://www.cninfo.com.cn>) on the same day of this announcement.

This proposal was passed with 5 affirmative votes, 0 negative votes, and 0 abstentions.

This proposal shall be submitted to the shareholders' meeting for approval.

7. Proposal on New Credit Facility from the Related Party

In order to meet the capital requirements for its operation and development, the Company's indirectly wholly-owned subsidiary Adama Fahrenheit B.V., intends to apply for a new credit facility in a total amount of up to USD 200 million from Syngenta Group (NL) B.V., a subsidiary of Syngenta Group Co., Ltd. The transaction constitutes a related party transaction.

For details, please refer to the Announcement on New Credit Facility from the Related Party disclosed on the same day.

The related directors, Mr. Qin Hengde and Mr. Liu Hongsheng, refrained from voting.

This proposal was passed with 3 affirmative votes, 0 negative vote and 0 abstention.

This proposal is subject to the approval of the Shareholders.

The Company's Specialized Meeting of Independent Directors was held to consider this proposal and issued approval opinion.

8. Proposal on Signing of the Entrusted Management Agreement with Related Parties

Pursuant to the commitment on the resolution of horizontal competition issued by China National Chemical Corporation Limited (hereinafter referred to as “ChemChina”), the indirect controlling shareholder of the Company, and Syngenta Group Corporation Limited (hereinafter referred to as “Syngenta Group”), the controlling shareholder, both ChemChina and Syngenta Group shall adopt appropriate measures within the committed period to gradually resolve horizontal competition among Syngenta AG(hereinafter referred to as “SAG”), Jiangsu Yangnong Chemical Co., Ltd.(hereinafter referred to as “Yangnong”) and the Company.

In order to resolve horizontal competition, the Company reached an agreement on the specific arrangements for the entrusted management with SAG and Yangnong, and intends to enter into entrusted management agreements with SAG and Yangnong respectively.

In respect of the overlapping products between the Company and SAG, SAG will entrust the Company with the right and responsibility of managing the entrusted business of overlapping products (i.e., the agreed aspects of sales of the overlapping products, the same as below). In respect of the overlapping products between the Company and Yangnong, Yangnong entrusts the Company with the right and responsibility of managing the entrusted business of some overlapping products; in return, the Company will entrust Yangnong with the right and responsibility of managing the entrusted business of the rest of overlapping products. (hereinafter collectively referred to as “the Transaction”). The Transaction constitutes a related-party transaction. For details, please refer to the Announcement on the signing of the Entrusted Management Agreement with Related Parties disclosed on the same day.

This proposal seeks the shareholders meeting’s authorization, together with approving this Transaction, of delegating the Board of Directors and the management of the Company to decide, in accordance with the Articles of Association and internal rules on matters related to the signing and performance of the above entrusted management agreements.

Regarding the above matters, China International Capital Corporation, an independent financial adviser engaged by the Company, issued a verification opinion, and Beijing Tianyuan Law Firm issued a verification opinion. For details, please refer to the Announcement on the signing of the Entrusted Management Agreement with Related Parties disclosed on the same day.

The Company's Specialized Meeting of Independent Directors was held to consider this proposal and issued approval opinion.

The related directors, Mr. Qin Hengde, Mr. Liu Hongsheng and Mr. An Liru, refrained from voting. This proposal will be submitted to the shareholders' meeting for deliberation and approval because the number of non-related directors attending the Board meeting was less than three.

9. Proposal on Calling for the 3rd Interim Shareholders Meeting in 2024

The Board of Directors calls for the 3rd interim shareholders meeting to be held on November 22, 2024, at which a vote will be conducted by a combination of on-site votes and online votes, to consider the abovementioned proposal 1 and proposals 4 to 8.

This proposal was passed with 5 affirmative votes, 0 negative votes, and 0 abstentions.

It is hereby announced.

Board of Directors of ADAMA Ltd.

November 7, 2024

Appendix I – Comparison table of the Articles of Association of the Company prior to and after the revisions

Current	Revised
<p>Article 13 Subject to registration according to the law, the Company's business scope is: manufacture and sales of pesticides, chemical products (including hazardous industrial gas); the import and export trade of pesticides, chemicals and intermediates thereof, chemical mechanical equipment and spare parts thereof; manufacturing and sales of chemical mechanical equipment; manufacture and installation of steel structure; installation of chemical engineering; cargo handling and warehousing services.</p>	<p>Article 13 Licensed items: pesticide production, pesticide wholesale, pesticide retail, production of specific organic chemicals containing phosphorus, sulfur and fluorine in the second, third and fourth categories of monitored chemicals, operation of the second category of monitored chemicals, production of hazardous chemicals, operation of hazardous chemicals, import and export of toxic chemicals, power generation business, power transmission business, power supply (distribution) business, non-coal mineral resources mining. (Items subject to approval in accordance with the law can only be carried out after approval by the relevant departments, and the specific business items are subject to the approval documents or licenses of the relevant departments.)</p> <p>General items: production of Class II non-pharmaceutical chemicals easy to manufacture poisons, operation of Class II non-pharmaceutical chemicals easy to manufacture poisons, production and operation of Class III non-pharmaceutical chemicals easy to manufacture poisons, production of chemical products (excluding licensed chemical products), sale of chemical products (excluding licensed chemical products), manufacture of special chemical products (excluding hazardous chemicals), sale of special chemical product sales (excluding hazardous chemicals), oil refining, manufacturing of special equipment for chemical production, sales of special equipment for oil refining and chemical production, heat production and supply, import and export of goods, import and export of technology, technical services, technology development, technology</p>

	<p>consulting, technology exchanges, technology transfer, technology promotion, new materials technology research and development, bio-pesticide technology research and development, bio-chemical products technology research and development, agricultural scientific research and experimental development, metal structure manufacturing and sales, loading, unloading and freight, general cargo warehousing services (excluding hazardous chemicals and other projects requiring licensing approval). (In addition to the licensed business, it can independently operate business involving non-prohibited or restricted projects in accordance with the laws and regulations.)</p>
<p>Article 105 The board of directors shall be composed of five [5] directors, with two [2] independent directors therein. The board of directors shall have one board chairman. The chairman of the Company shall be elected by more than half of all the directors. The Company shall not have any director as the representatives of the staff and workers.</p>	<p>Article 105 The board of directors shall be composed of five [5] to seven [7] directors, with three [3] independent directors therein. The board of directors shall have one board chairman. The chairman of the Company shall be elected by more than half of all the directors. The Company shall not have any director as the representatives of the staff and workers.</p>

Appendix II – Comparison table of Rules of Procedures of the Board of Directors prior to and after the revisions

Current	Revised
<p>Article 4 The board of directors shall perform the following function and powers: (10) deciding on such matters as appointing or dismissing the President and CEO and secretary of the board of directors of the Company, as well as their remuneration and reward/punishment; according to the nominations by the President & CEO, deciding on appointing or dismissing the Chief Financial Officer and General Legal Counsel, and deciding on their remuneration, rewards and punishments;</p>	<p>Article 4 The board of directors shall perform the following function and powers: (10) deciding on such matters as appointing or dismissing the President and CEO and secretary of the board of directors of the Company, as well as their remuneration and reward/punishment; according to the nominations by the President & CEO, deciding on appointing or dismissing the Chief Financial Officer, and deciding on their remuneration, rewards and punishments;</p>
<p>Article 8 The board of directors shall be composed of five [5] directors, with two [2] independent directors therein. The board of directors shall have one [1] board chairman. The chairman of the Company shall be elected by more than half of all the directors. The Company will not have any director as the representatives of the staff and workers.</p>	<p>Article 8 The board of directors shall be composed of five [5] to seven [7] directors, with three [3] independent directors therein. The board of directors shall have one [1] board chairman. The chairman of the Company shall be elected by more than half of all the directors. The Company will not have any director as the representatives of the staff and workers.</p>

Appendix III – Profile of the Nominee of the Independent Director

Mr. Huang Jingsheng, a PRC citizen born in 1963, is the founder and CEO of AEX Holdings Limited (Hong Kong). He was the VP for Asia at the Chicago Climate Exchange (CCX) and the Managing Director for Greater China at the Intercontinental Exchange (ICE). Prior to that, Mr. Huang had more than 10 years of experience in cross-border M&A and futures markets in the United States, in the areas of regulated exchanges, futures companies and FinTech software, etc. Mr. Huang graduated from China Foreign Affairs University with a master's degree in international economics, and currently also serves as the Executive Director and General Manager of Beijing Qize Energy Data Technology Co., Ltd.

As of the date of this Announcement, Mr. Huang Jingsheng does not directly or indirectly hold any of the Company's shares; he does not work for any shareholders holding more than 5% of the Company's shares and the actual controller. Mr. Huang Jingsheng has no relationship with any shareholders holding more than 5% of the Company's shares, the actual controllers, or other directors, supervisors and senior executives of the Company.

Mr. Huang Jingsheng has not been subject to any punishment imposed by the CSRC and the SZSE and does not fall under any of the circumstances stipulated in Article 3.2.2 of the *Guidelines of Shenzhen Stock Exchange on Self-discipline Supervision of Listed Companies No.1: Standardized Operation of Main Board Listed Companies*. Mr. Huang Jingsheng is not a judgement debtor subject to enforcement and meets all the qualifications set under the applicable laws and regulations.