

## **ADAMA Ltd.**

### **Announcement of the Resolutions of the 9<sup>th</sup> Meeting of the 10<sup>th</sup> 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 9<sup>th</sup> Meeting of the 10<sup>th</sup> Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the “Company”) was held via video and on-site conference on December 30, 2024 following notifications sent to all the directors by email on December 24, 2024. Six directors were entitled to attend the meeting and six 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 Amendments to Certain Terms of the Entrusted Management Agreement**

In order to resolve horizontal competition, approved by the 7<sup>th</sup> Meeting of the 10<sup>th</sup> Session of the Board of Directors and the 3<sup>rd</sup> Extraordinary Shareholders Meeting in 2024 of ADAMA, the Company intends to enter into entrusted management agreements with Syngenta AG (hereinafter referred to as “SAG”), Jiangsu Yangnong Chemical Co., Ltd.(hereinafter referred to as “Yanngong”) respectively. For details, please refer to the Announcement on the signing of the Entrusted Management Agreement with Related Parties (No.2024-55) disclosed on November 7,2024.

In order to optimize the entrusted management plan, the Company has supplemented and improved the terms of the Entrusted Management Agreement after consulting with SAG and Yangnong, respectively. The details are as follows:

1. the Entrusted Management Agreement between the Company and SAG

(1) Overlapping Products that result from enablement are included in the scope of the Entrusted Business: The scope of the Entrusted Business entrusted by SAG to the Company has been adjusted so that Overlapping Products resulting from enablement, which were previously excluded from the Entrusted Business, are included in the scope of the Entrusted Business after this adjustment, including: a) the registration of the Overlapping Product by the Company is achieved on the basis of the intellectual property right licensed by SAG or by relying on the regulatory data owned by SAG; or b) due to the lack of registration of the Overlapping Product in one country, the Company purchases such product from SAG and sell it in the overlapping sales regions in order to complement its products portfolio offered to customers and/or increase its sales in that country.

(2) The entrusted party's priority right is added into the provisions of the Entrustment Management Agreement, being operated in accordance with the Agreement: The Company, as the entrusted party, enjoys priority in the use of distribution channels and priority in obtaining supplies from suppliers where there is an overlap in distribution channels or suppliers for the Entrusted Business.

(3) Term of the agreement: the termination condition shall be adjusted to: *If SAG's affiliates no longer have an obligation to resolve horizontal competition between ADAMA and SAG prior to the expiration of the period of this Agreement (whether the initial period or any extended period), this Agreement shall terminate immediately on the date the obligation is terminated .*

(4) Except for the amendments specified above, the rest of the Agreement remains unchanged.

2. the Entrusted Management Agreement between the Company and Yangnong

(1) The entrusted party's priority right is added into the provisions of the Entrustment Management Agreement, being operated in accordance with the Agreement: The entrusted party of the Entrusted Business enjoys priority in the use of distribution channels and priority in obtaining supplies from suppliers where there is an overlap in distribution channels or suppliers for the Entrusted Business.

(2) Term of the agreement: the term of the agreement and the conditions of termination shall be adjusted to: *The initial period of this Agreement shall be three years from the effective date of this Agreement and shall be automatically extended for one year at a time upon expiry. This Agreement may be terminated within the extended term by mutual consent of both Parties and, prior to the termination of this Agreement, the Parties shall actively, in good faith and reasonably negotiate and determine the resolution measures for the Overlapping Products (if then existing) to ensure the continued compliance with the undertakings on the resolution of the horizontal competition given by Sinochem Holdings Corporation Limited, China National Chemical Corporation Limited and Syngenta Group Corporation Limited to ADAMA. If the two Parties' affiliates no longer have an obligation to resolve horizontal competition between ADAMA and YN prior to the expiration of the period of this Agreement (whether the initial period or any extended period), this Agreement shall terminate immediately on the date the obligation is terminated.*

(3) Except for the amendments specified above, the rest of the Agreement remains unchanged.

The original entrusted management measure and the Adjustment this time, is a concrete measure taken by China National Chemical Corporation Limited (hereinafter referred to as 'ChemChina') and Syngenta Group Corporation Limited (hereinafter referred to as 'Syngenta Group') to fulfil their undertakings on the resolution of the horizontal competition. Based on a series of important strategic initiatives, including the acquisition of SAG and the joint restructuring of ChemChina and Sinochem Group Co., Ltd., the Company, SAG and Yangnong have become subsidiaries of Syngenta Group. In the context of the above, taken into consideration that the Company and the

commitment undertakers are operating in numerous countries and regions around the world, ChemChina and Syngenta Group, in accordance with the ways as set forth in the undertakings and through the aforementioned arrangement, conferred the management right of the Entrusted Business related to the Overlapping Products between the Company and SAG to the Company, and conferred the management right of the Entrusted Business related to the Overlapping Products' between the Company and Yangnong to the Company or Yangnong respectively, to fulfill the undertakings made to the capital market and to protect the long-term interests of the Company.

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

The related directors, Mr. Qin Hengde, Mr. Liu Hongsheng and Mr. An Liru, refrained from voting. This proposal was passed with 3 affirmative votes, 0 negative votes and 0 abstentions.

## **2. Proposal on Adjustment of the Members of the Special Committees of the Board and Revisions to Implementation Rules of the Special Committees**

Due to the adjustment of the Company's directors, the election of Mr. Huang Jingsheng as an independent director of the 10th Session of the Board of Directors of the Company has been completed, and the Board of Directors approved that Mr. Huang Jingsheng shall serve as a member of the special committees of the Board (including the Audit Committee, the Nomination Committee, and the Remuneration and Appraisal Committee), and further approved the election of Mr. Huang Jingsheng as the chairperson of the Nomination Committee.

The composition of the special committees of the Board is adjusted as follows:

(1) Audit Committee: Chairperson: Mr. Ge Ming; Members: Mr. Qin Hengde, Mr. Yang Guangfu, Mr. Huang Jingsheng.

(2) Nomination Committee: Chairperson: Mr. Huang Jingsheng; Members: Mr. Liu Hongsheng, Mr. Ge Ming, Mr. Yang Guangfu.

(3) Remuneration and Appraisal Committee: Chairperson: Mr. Yang Guangfu; Members: Mr. An Liru, Mr. Ge Ming and Mr. Huang Jingsheng.

In view of the adjustment of the members of the special committees, the Board of Directors approved to amend the Implementation Rules of the Audit Committee, Implementation Rules for the Nomination Committee and Implementation Rules of the Remuneration and Appraisal Committee accordingly.

The rules were disclosed on the website of Juchao Information (<http://www.cinfo.com.cn>) with this announcement.

The independent director, Mr. Huang Jingsheng, refrained from voting. This proposal was passed with 5 affirmative votes, 0 negative votes, and 0 abstentions.

It is hereby announced.

Board of Directors of ADAMA Ltd.

January 2, 2025