

ADAMA Ltd.

Rules of Procedure for Shareholders' Meeting

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(Revision)

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Chapter I General Provisions

Article 1 These Rules are formulated in accordance with *Company Law of the PRC* (hereinafter “Company Law”), *Securities Law of the PRC* (hereinafter “Securities Law”) , *Rules for Listing of Stocks in Shenzhen Stock Exchange* (the “**Listing Rules**”), *Code of Corporate Governance for Listed Companies*, *Rules of Shareholders' Meetings for Listed Companies*, *the Guidelines of Shenzhen Stock Exchange on Self-discipline Supervision of Listed Companies No.1: Standardized Operation of Main Board Listed Companies*, other laws, administrative regulations, regulations of ministries and commissions and *Articles of Association of ADAMA Ltd.* (hereinafter “Articles of Association”), with a view to regulating the actions of ADAMA Ltd. (hereinafter “Company”) and safeguarding the exercise of powers by Company's Shareholders' Meeting (hereinafter “Shareholders' Meeting” or “Meeting”).

Article 2 The Board of directors and other conveners shall hold Shareholders' Meeting in accordance with relevant provisions of laws, administrative regulations, these Rules and Articles of Association, ensure that the Shareholders' Meeting can be held normally and legally exercise powers, and guarantee the exercise of rights by shareholders in accordance with laws.

The Board of directors of Company shall perform their duties and timely organize Shareholders' Meeting. All directors of Company shall fulfill their responsibilities diligently to ensure that the Shareholders' Meeting can be held normally and legally exercise powers.

Chapter II General Provisions of Shareholders' Meeting

Article 3 Shareholders' Meeting can be divided into Annual Shareholders' Meeting and Interim Shareholders' Meeting. The Annual Shareholders' Meeting will be held once every year, and should be held within 6 months after end of previous fiscal year. The Interim Shareholders' Meeting will be held irregularly; if any circumstance stipulated by Article 9 of the Rules occurs, making it necessary to hold an Interim Shareholders' Meeting, such Interim Shareholders' Meeting should be held within 2 months.

Article 4 Where Company cannot hold Shareholders' Meeting within the aforesaid time limit, it shall report to CSRC Hubei Supervision Bureau and ShenZhen Stock Exchange (SZSE), specifying the reasons, and make an announcement.

Article 5 The location of the shareholders' meeting shall be the domicile of the Company or other place as set forth in the notice of the shareholders' meeting.

The shareholders' meeting will be on-site meeting. The Company will also provide online voting to facilitate the shareholders in attending the meeting. If shareholders attend the shareholders' meeting by the aforesaid means, they shall be deemed to have been present. Where Company offers online voting platform to shareholders, the identities of shareholders shall be confirmed according to the regulations of SZSE on identity certification for investors using Internet services.

Shareholders can attend the Shareholders' Meeting and exercise voting rights by themselves or by proxy by allowing someone else to attend the Meeting and cast votes on their behalf.

Article 6 When convening Shareholders' Meeting, Company shall engage lawyers to issue legal opinions and make announcement with respect to following issues:

- 1) Whether the procedure of convening and holding the meeting complies with the provisions of laws, administrative regulations, these Rules and Articles of Association;
- 2) Whether the qualifications of the attendees and the convener are legal and valid;
- 3) Whether the procedure and result of voting in the meeting are legal and valid;
- 4) Other issues as per the requirements from Company.

Article 7 Company may engage notaries to notarize issues such as the number of attendees in the Shareholders' Meeting, the number of shares held by participating shareholders, the power of attorney, the voting results for each issue voted, the minutes and the legality of meeting procedure.

Article 8 Company may irregularly hold Interim Shareholders' Meeting based on actual needs.

Article 9 Company should hold an Interim Shareholders' Meeting within two months after the occurrence of any of the following circumstances:

- 1) The number of directors is less than the number stipulated under the Company Law or 2/3 of the number of directors in Article 110 of the AOA;
- 2) The number of independent directors is less than 1/3 of all directors;
- 3) The losses not covered by Company reach 1/3 of total amount of capitals
- 4) At the request of shareholders holding more than 10% of shares of Company individually or in aggregate;
- 5) Whenever the Board of directors believes necessary;
- 6) When the audit committee proposes to hold such a meeting;
- 7) Other circumstances stipulated by laws, administrative regulations, regulations of ministries and commissions and Articles of Association.

The number of shares held, as mentioned in Item (4) in preceding section, shall be calculated as at the day when shareholders raise the written requests.

Chapter III Functions and Powers of Shareholders' Meeting

Article 10 Shareholders' Meeting is the organ of power of Company and legally exercises following powers and functions:

- 1) electing and removing directors, and determining their remunerations;
- 2) examining, determining and approving the Board of directors reports;
- 3) examining, determining and approving the profit distribution scheme and loss recovery scheme of Company;
- 4) making resolutions on increase or decrease in the Company's registered capital;
- 5) making resolutions on the issuance of corporate bonds;
- 6) making resolutions on the merger/consolidation, split, dissolution, liquidation or change of Company form;
- 7) amending these Articles of Association;
- 8) making resolutions on the engagement or dismissal by the Company of an accounting firm that undertakes the auditing of the Company;
- 9) examining, deliberating and approving the guarantee particulars prescribed in Article 11;
- 10) examining, deliberating matters regarding the Company's purchase or sale of major assets (exceeding 30% of the most recently audited total assets of Company) within one year;
- 11) examining, deliberating and approving the change of purpose of raised capital;
- 12) examining and deliberating the equity incentive plan and employee stock ownership plan;
- 13) examining and deliberating other matters which shall be determined by Shareholders' Meetings according to the laws, administrative statutes, regulations of ministries and commissions and Articles of Association.

The shareholders' meeting may authorize the board of directors to decide on the issuance of company bonds.

The statutory powers and functions of the shareholders' meeting stipulated in the Company Law cannot be exercised by the Board of directors or other organs or individuals by way of authorization.

Article 11 The following external guarantees undertaken by Company shall be approved by Shareholders' Meeting after examination and deliberation:

- 1) Any guarantee offered after the total amount of external guarantees undertaken by Company and its controlled subsidiaries exceeds 50% of the most recently audited net assets;

- 2) Any guarantee made by the Company after the total amount of external guarantees offered by the Company and any of the Company's controlled subsidiaries exceeds 30% of the latest audited total assets;
- 3) The amount of external guarantees provided by the Company to others within one year exceeds 30% of the Company's latest audited total assets;
- 4) Any guarantee offered to an entity with asset-liability ratio exceeding 70%;
- 5) Any single guarantee with amount exceeding 10% of the most recently audited net assets;
- 6) Any guarantee offered to shareholders, actual controllers and their affiliates.

If the Company's external guarantee violates the approval authority and deliberation procedure, causing losses to the Company, the relevant responsible person shall bear the responsibility of compensation, and the Company will give the relevant responsible person corresponding punishment according to the economic loss suffered by the Company and the severity of the situation.

Chapter IV Authorization Granted by Shareholders' Meeting to Board of Directors

Article 12 Except as otherwise provided by laws, administrative regulations, provisions of CSRC, rules of SZSE, the AoA and these Rules, Shareholders' Meeting shall not authorize the Board of directors to exercise the powers of Shareholders' Meeting stipulated by Article 10 and Article 11 hereof, provided that the Board of directors can be authorized to deal with or implement the issues under any resolutions which have been approved by the Shareholders' Meeting.

When necessary, Shareholders' Meeting may authorize the Board of directors to determine specific issues relevant to resolved issues for which it is unable or unnecessary to determine in the Shareholders' Meeting.

Article 13 If Shareholders' Meeting authorizes the Board of directors in accordance with the provisions hereof, it shall comply with following principles:

- 1) Principle of publicity. Any authorization granted by Shareholders' Meeting to Board of directors shall be made in the form of resolution by the Shareholders' Meeting.
- 2) Principle of appropriateness. The authorization scope shall fully contemplate and reflect the actual circumstance of the management and operation of Company; whereas it shall avoid the Board of directors substituting for the Shareholders' Meeting, and the board's power to make decisions on management and business operation in the usual course of business shall be guaranteed.
- 3) Principle of specificity. The authorization contents should be specific, avoiding unclear powers to be encountered by the Board of directors during actual operation.

- 4) Principle of due process. Except as otherwise stipulated by Articles of Association, with respect to the issues to be approved by Shareholders' Meeting in the form of ordinary resolution or special resolution in accordance with the provisions of laws, administrative regulation, these Rules or Articles of Association, the corresponding authorizations to the Board of directors shall be approved by Shareholders' Meeting in the form of ordinary resolution or special resolution respectively.
- 5) Principle of independence. Once Shareholders' Meeting approves the proposal of authorizing the Board of directors in the form of resolution, the Board of directors can independently exercise their relevant legitimate powers within the scope of the authorization, and shall not be illegally intervened by any other institutions or individuals.

Article 14 The board of directors shall have powers regarding the transactions, which meet one of the following criteria:

- (1) The total amount of assets involved in the transaction exceeds 20% of the latest audited total assets of the company. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;
- (2) The net assets involved in the target of the transaction (i.e. equity transaction) exceed 20% of the latest audited net assets of the Company and the absolute amount is more than RMB 20 million. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;
- (3) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeds 20% of the latest audited revenue of the company, and the absolute amount is more than RMB 20 million;
- (4) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeds 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;
- (5) The amount of the transaction (including indebtedness and expenses) exceeds 20% of the latest audited net assets of the company, and the absolute amount is more than RMB 20 million;
- (6) The profit of the transaction exceeds 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;
- (7) External guarantee: any guarantee other than the guarantee stipulated in Article 11;
- (8) Affiliated transaction: the affiliated transaction between the company and affiliated natural person exceeds RMB 300,000; the affiliated transaction between the company and affiliated legal person (or other organizations) exceeds RMB 3 million and exceeds 0.5% of the latest audited net assets of the company;

- (9) Securities investment: the total amount exceeds 10% of the latest audited net assets of the company, and the absolute amount being more than RMB 10 million. Securities investment foresaid includes placement or subscription of new shares, securities repurchase, stock investment, bond investment, entrusted financial management (including bank financial products, trust products) and other investment behavior identified by the Shenzhen Stock Exchange.

If any amount above is negative amount, the absolute amount shall be used for calculation purpose.

With respect to the exercise of aforesaid powers, the Board of directors shall perform the duty to disclose information in accordance with *Listing Rules for Stocks Traded on Shenzhen Stock Exchange*.

The Board of directors shall establish strict reviewing and decision-making procedure; for major investment projects, the functional department or branch manager of Company shall conduct feasibility analysis and demonstration, and Company shall organize experts and professionals including lawyers and accountants to review and issue opinions from the financial and legal perspectives; after being reviewed and approved by the Board of directors, the opinions will be submitted to Shareholders' Meeting for discussion and will be implemented after being approved by the Shareholders' Meeting. The shareholders meeting shall have powers regarding transactions which meet one of the following criteria:

- (1) The total amount of assets involved in the transaction exceeds 50% of the latest audited total assets of the company. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;
- (2) The net assets involved in the target of the transaction (i.e. equity transaction) exceed 50% of the latest audited net assets of the Company and the absolute amount is more than RMB 50 million. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;
- (3) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeds 50% of the latest audited revenue of the company, and the absolute amount is more than RMB 50 million;
- (4) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeds 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5 million;
- (5) The amount of the transaction (including indebtedness and expenses) exceeds 50% of the latest audited net assets of the company, and the absolute amount is more than RMB 50 million;

- (6) The profit of the transaction exceeds 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5 million;
- (7) Affiliated transaction: the affiliated transaction (except for the transactions that the company receives cash as gift and the company provides guarantee) between the company and affiliated person exceeds RMB 30 million and exceeds 5% of the latest audited net assets of the company;
- (8) Securities investment: the total amount exceeds 50% of the latest audited net assets of the company, and the absolute amount being more than RMB 50 million.

Regarding to the purchase or sale of assets transaction, the company shall use the total amount of the assets or the amount of the transaction, whichever is higher, as the calculation criteria and the amount shall be cumulative in the twelve consecutive months according to the type of the transaction. If the amount reaches 30% of the latest audited total assets, the transaction shall be submitted to the shareholders' meeting for consideration and shall be adopted by more than two thirds of the voting rights held by the shareholders present at the meeting.

If any amount above is negative amount, the absolute amount shall be used for calculation purpose.

The term "transaction" as mentioned in this Article includes the following: (1) the purchase of assets; (2) the sale of assets; (3) external investment (including entrusted financial management, investment in subsidiaries, etc.); (4) providing financial support (including entrusted loans, etc.); (5) providing guarantee (including guarantee for controlled subsidiaries, etc.); (6) renting or leasing assets; (7) entrusting others or being entrusted for management of assets or business; (8) gifting assets or being gifted; (9) claims or debt restructuring; (10) transferring or acquiring by transfer research and development projects; (11) signing a license agreement; (12) waiver of rights (including without limitation waiver of preemptive rights or the privilege to subscribe for capital contributions); (13) other transactions identified by the Shenzhen Stock Exchange.

The abovementioned purchase or sale of assets exclude the purchase of raw materials, fuel and power, and the sale of products, commodities and other assets related to daily operations, but the purchase and sale of such assets involved in the assets swap is still included.

The external donation shall comply with the External Donation Management Measures of ADAMA Ltd.

When the Company purchases or sells equity interests, it shall apply the provisions of this Article to the relevant financial indicators, calculated based on the proportion of changes in the equity interests held by the Company. If the transaction results in a change in the scope of the Company's consolidated financial statements, the provisions of this Article shall apply to the relevant financial indicators of the target company corresponding to such equity interests.

Chapter V Convening Shareholders' Meeting

Article 15 The Board of directors shall convene Shareholders' Meeting within the time limit stipulated by Article 3 hereof; where the board of directors fails to convene Shareholders' Meeting within the time limit or make an announcement according to these Rules, the persons directly in charge of this shall bear legal responsibilities, and other members of the board of directors shall bear joint and several liabilities.

Article 16 Upon consent by more than half of all the independent directors, independent directors shall have the right to propose in writing to the board for convening Interim Shareholders' Meeting; with respect to such proposal, the board of directors shall provide a written reply on whether or not holding such Interim Shareholders' Meeting within 10 days after receiving such proposal, in accordance with provisions of laws, administrative regulations and Articles of Association.

Where the board agrees to hold the Interim Shareholders' Meeting, it shall give notice of holding Shareholders' Meeting within 5 days after making the board resolution; where the board does not agree to hold the Interim Shareholders' Meeting, it shall give reasons and make an announcement.

Article 17 The audit committee is entitled to make a proposal in writing to the board of directors for convening Interim Shareholders' Meeting; the board of directors shall provide a written reply on whether or not to hold such Interim Shareholders' Meeting within 10 days after receiving such proposal, in accordance with provisions of laws, administrative regulations and Articles of Association.

Where the board of directors agrees to the convening of the Interim Shareholders' Meeting, it shall give notice of holding Shareholders' Meeting within 5 days after making board resolution, and any change to the original proposal in the notice should obtain consent from the audit committee.

Where the board of directors disagrees to the convening of the Interim Shareholders' Meeting or fails to provide a reply within 10 days from the date of the receipt of the said proposal, it shall be deemed incapable or failure to fulfill its obligation of convening the Shareholders' Meeting; the audit committee may thereby convene the Shareholders' Meeting and preside over the meeting on its own.

Article 18 The shareholders individually or jointly holding more than 10% of the shares of the company shall have the right to propose in writing to the board of directors the convening of the interim shareholders' meeting. The board of directors shall, in accordance with the provisions in laws, administrative regulations and these Articles of Association, provide a reply in writing on whether or not to convene such Interim Shareholders' Meeting within 10 days from the date of the receipt of such proposal.

Where the board of directors agrees to convene the Interim Shareholders' Meeting, it shall give notice of convening Shareholders' Meeting within 5 days after making the board resolution, and any change to the original proposal in the notice shall have the consent of the relevant shareholders.

Where the board of directors disagrees the convening of the Interim Shareholders' Meeting or fails to provide a reply within 10 days from the date of the receipt of the said proposal, the shareholders which individually or jointly hold more than 10% of the shares of the company shall have the right to propose in writing the convening of the Interim Shareholders' Meeting to the audit committee and shall raise their request in writing to the audit committee.

Where the audit committee agrees to convene the Interim Shareholders' Meeting, it shall give the notice of holding Shareholders' Meeting within 5 days after receiving such request, and any change to original proposal in the notice shall have the consent of the relevant shareholders.

Where the audit committee fails to give the said notice on Shareholders' Meeting within the prescribed time limit, it shall be deemed that they failed to convene and preside over the Shareholders' Meeting and shareholders which individually or jointly hold more than 10% of the company's shares for more than 90 consecutive days may convene the Shareholders' Meeting and preside over the meeting independently.

Article 19 Where the audit committee or shareholders decide to convene a Shareholders' Meeting independently by themselves, they shall notify the Board of directors in writing to such effect and file with ShenZhen Stock Exchange.

Immediately prior to the announcement of the resolution on Shareholders' Meeting, the shareholding proportion of convening shareholders shall not be less than 10%.

The audit committee or the convening shareholders shall, upon issuing the notice on Shareholders' Meeting and announcing the resolutions of Shareholders' Meeting, submit relevant certificates to ShenZhen Stock Exchange.

Article 20 The Board of directors and the Secretary to the Board of Directors shall support the Shareholders' Meeting independently convened by the audit committee or shareholders. The Board of directors shall offer the register of members as at the equity registration day. Where the board fails to offer the register of members, the convener can request the securities registry & settlement agency to offer the register by producing an announcement regarding the notice of Shareholders' Meeting. The register of members acquired by the convener shall not be used for purposes other than holding Shareholders' Meeting.

Article 21 Where the Shareholders' Meeting is held independently by the audit committee or shareholders, all necessary costs and expenses related to the meeting shall be borne by the company.

Chapter VI Proposal and Notice of Shareholders' Meeting

Article 22 The contents of proposals shall be within the scope of the functions and powers of Shareholders' Meeting, with specific topic and detailed matters for making resolution, and shall comply with relevant provisions of laws, administrative regulations and Articles of Association.

Article 23 Where the company holds the Shareholders' Meeting, the board of directors, the audit committee and the shareholders that individually or jointly hold more than 1% of the company's shares shall have the right to put forward proposals to the company.

Shareholders that individually or jointly hold more than 1% of the company's shares may, 10 days prior to the convention of the Shareholders' Meeting, put forward the interim proposals and submit them in writing to the convener. The convener shall issue a supplementary notice of the Shareholders' Meeting within 2 days after receipt of such proposals, announcing the contents of the Interim proposals and submit the interim proposal to the shareholders' meeting for deliberation, except where interim proposals contravene the provisions of laws, administrative regulations, or the Articles of Association or do not fall within the scope of duties and powers of the shareholders' meeting.

Except for the circumstances prescribed in the preceding paragraph, the convener, after having issued the notice of the Shareholders' Meeting, shall not amend proposals which have been expressly set out or add new proposal to the said notice.

Proposals which are not listed in the said notice or are inconsistent with Article 22 of these Articles of Association shall not be voted on or resolved on the Shareholders' Meeting.

The notice or supplemental notice on Shareholders' Meeting shall fully and completely disclose the contents of all proposals, as well as all information or explanation required for shareholders to make reasonable judgment on the matters to be discussed.

Article 24 List of candidates for non-staff representative directors are submitted to Shareholders' Meeting in form of proposal for voting:

1. The Board of Directors of the Company or the shareholders singly or jointly holding more than 1% of the shares of the Company may nominate non-independent directors who are not employee representatives.
2. The Board of Directors of the Company or the shareholders singly or jointly holding more than 1% of the shares of the Company may nominate independent directors.

The nominator of an independent director shall nominate the nominee with such nominee's prior consent. The nominator shall adequately understand the profession, academic qualifications, professional titles, detailed work experience and all part-time jobs of the nominee, and express his opinion on the qualifications and independence of the nominee's serving as an independent director, and the nominee shall make a public statement that there exists no relationship between himself and the Company which may influence his independent and objective judgment in any way. Before the convening of the shareholders' meeting relating to the election of the independent director, the board of directors shall announce said content according to relevant regulations. In addition to other items provided in this article, the board of directors shall announce the resume and basic information of each candidate director to the shareholders.

Article 25 Where the Shareholders' Meeting intends to discuss matters related to the election of directors, the notice on Shareholders' Meeting shall fully disclose information of the candidates for directors, including but not limited to the following:

- 1) personal information such as education background, work experience, part-time job and so on;
- 2) whether or not the candidates are affiliated with Company or its controlling shareholder and the actual controller;
- 3) number of Company shares held by the candidates;
- 4) whether or not the candidates have received punishments from the CSRC or other competent authorities or warnings from the stock exchange.

Except for the election of directors through a cumulative voting system, the proposal for each director candidate should be put forward separately.

Article 26 Convener shall notify each shareholder by announcement 20 days (or 15 days, in case of Interim Shareholders' Meeting; in both cases, excluding the day when the meeting is held) before Annual Shareholders' Meeting is held.

Article 27 If a Shareholders' Meeting is to be convened, Company shall publish announcements on designated newspaper and the website designated by SZSE, i.e., www.cninfo.com.cn. Once the announcements are made, it shall be deemed that all shareholders have received the notice concerning the Shareholders' Meeting.

Article 28 The notice concerning the Shareholders' Meeting shall include the following contents:

- 1) the time, place and period of the General Meeting;
- 2) The matters and proposals to be examined and deliberated in the General Meeting;
- 3) explanation with clear wording to the same effect: all shareholders shall have the right to attend the Shareholders' Meeting or entrust a proxy (who may not be a shareholder of Company) to attend the meeting and vote;
- 4) equity registration dates of the shareholders who are entitled to attend the Shareholders' Meeting;
- 5) the name and telephone number of the contact person for the General Meeting;
- 6) the time and procedure of voting online or by any other means.

The commencement time of voting through Internet or other means shall not be earlier than 03:00 p.m. one day before the Shareholders' Meeting is held at the venue, nor be later than 09:30 a.m. on

the day when the Shareholders' Meeting is held at the venue, and the end time shall not be earlier than 03:00 p.m. on the day when the Shareholders' Meeting held at the venue ends.

Article 29 After giving notice concerning the Shareholders' Meeting, the Shareholders' Meeting shall not be postponed or cancelled without justifiable reason, nor shall proposal listed in the notice be cancelled. In case of any delay or cancellation, the convener shall make an announcement and specify the reasons at least 2 working days before the originally planned day.

Chapter VII Registration of Shareholders' Meeting

Article 30 If the Company holds a Shareholders' Meeting, the Board of directors or the convener of Shareholders' Meeting shall confirm the equity registration date; after the closing of equity registration date, the registered shareholders are those who have relevant equities.

The interval between the equity registration date and the date of meeting should not be more than 7 working days. Once confirmed, the equity registration date shall not be changed.

Article 31 All registered shareholders as at the equity registration date are entitled to attend the Shareholders' Meeting, and have various rights granted by laws, administrative regulations and Articles of Association, such as right to learn the truth, right of speech, right to address questions and voting right.

Shareholders can be present at the Shareholders' Meeting or entrust a proxy (who may not be a shareholder) to attend the meeting and vote.

Article 32 Where the individual shareholders personally attend the Shareholders' Meeting, they shall present their identification cards or other valid certificates which verify their identities; where the individual shareholders entrust their proxies to attend the meeting on their behalf, said proxies shall present their valid identity certificates and the power of attorney from the shareholder.

In the case of corporate shareholders, their legal representatives or proxies entrusted by such legal representatives shall attend the meeting. The legal representatives, if attending the meeting, shall present their identification cards and valid certificates which verify their qualifications as legal representative; where proxies are entrusted by such legal representatives to attend the meeting, such proxies shall present their identification cards and the written power of attorney as issued legally by the legal representatives of the legal person shareholders.

Article 33 The power of attorney entrusting others to attend the Shareholders' Meeting shall specify following contents:

- 1) the name or title of the principal, and the type and number of shares held;
- 2) the name or title of proxy;
- 3) specific instructions given by the shareholder, including instructions for voting on each matter

to be examined and deliberated at the Shareholders' Meeting, whether in favor of or against, or abstaining from the vote;

- 4) the date of issuance and the term of validity of the power of attorney;
- 5) the signature (or seal) of the principal. Where the principal is a corporate shareholder, the corporate seal shall be affixed.

Article 34 Where the power of attorney granted for voting by proxy is signed by a person entrusted by the principal, the authorization letter signed by authorization or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents, as well as the power of attorney granted for voting by proxy shall be kept at the domicile of the company or at any other place prescribed in the Notice for convening the shareholders' meeting.

Article 35 The register of attendees shall be prepared by Company, and shall expressly record such matters as names of the attendees (or of the unit thereof), identity card numbers of the attendees, the number of voting shares held or represented by the attendee and the names of the principal (or of the unit thereof).

Article 36 Convener and lawyers engaged by Company will jointly validate the legitimacy of the qualifications of each shareholder according to the register of members provided by securities registration & settlement agency, and register the full name of each shareholder and number of voting shares held by them. Prior to the announcement by the host of the total number of the voting shares held by the attending shareholders and proxies, the registration shall be ceased.

Article 37 The attending qualification of the attendee of Shareholders' Meeting shall be deemed invalid under any of following circumstances:

- 1) the identity card of principal or attendee has not complied with the identity card management regulations, such as counterfeit, expiry or alteration of identity card, or incorrect identity card number;
- 2) the identity card submitted by the principal or attendee is illegible;
- 3) the signatures on the powers of attorney are obviously different where more than one person have been authorized by the same shareholder to attend the meeting;
- 4) the power of attorney has not been signed or sealed by the principal;
- 5) the certificates submitted by the principal or persons attending meeting on his/her behalf have not complied with the laws, administrative regulations, other normative documents and Articles of Association.

Article 38 Where the proxy's qualification of attending meeting has been confirmed to be invalid due to unclear authorization from the principal or on the basis that the proofs submitted by its proxy certifying the legal identity and authorization have not complied with the laws,

administrative regulations, other normative documents and Articles of Association, the principal or its proxy shall bear corresponding responsibilities and consequences.

Chapter VIII Meeting Discipline

Article 39 The Board of directors and other conveners as well as the Board secretary shall adopt necessary measures to guarantee the normal order of Shareholders' Meeting and timely adopt measures to stop any behaviors of intervening the Shareholders' Meeting, including those picking quarrels and stirring up trouble, or those infringing upon the legal benefits of the shareholders, and shall report to the competent authorities for investigation.

Article 40 Except for the directors, Senior managers, and the shareholders or their proxies, engaged lawyers, notaries or persons invited by convener who have completed the registration formalities for attending the meeting, Company shall have the right to refuse any other persons to enter the venue of the meeting.

The aforesaid persons shall enter the venue before commencement of the meeting, and may not leave without the consent of the host.

Article 41 The host of the meeting may require the following persons to leave:

- 1) persons who are unqualified to attend the meeting;
- 2) persons who disturb the order of venue;
- 3) persons who carry dangerous articles;
- 4) others who should leave.

If any of the aforesaid persons do not comply with the order of leaving, the host may dispatch relevant personnel to have them leave the meeting with force.

Chapter IX Holding Shareholders' Meeting

Section I General Provisions

Article 42 When holding Shareholders' Meeting, Company shall adhere to the principle of simplicity, without giving any extra economic benefits to the shareholders or their proxies who attend the meeting.

Article 43 If the shareholders' meeting requires the directors and senior executives to attend the meeting without voting rights, the directors and senior executives shall attend the meeting without voting rights and answer the shareholders' inquiries.

Article 44 Host shall declare the commencement of meeting according to scheduled time, but the

commencement of the meeting can be declared after the scheduled time under any of following circumstances:

- 1) the facilities in the venue are incomplete;
- 2) the directors, Senior managers, witnessing lawyers are not present, affecting the normal or legitimate commencement of the meeting;
- 3) Other important reasons which affect the normal commencement of the meeting.

Section II Host

Article 45 The Board Chairman shall preside over the Shareholders' Meeting. When the Board Chairman is unable or fails to perform his or her duties, a director elected jointly by more than half of all directors shall preside over the meeting.

Where the Shareholders' Meeting is independently convened by the audit committee, the convener of the audit committee shall preside over the meeting. Where the convener of the audit committee is unable or fails to perform his or her duties, a member of the audit committee elected jointly by more than half of the members of the audit committee shall preside over the meeting.

Shareholders' meetings independently convened by the shareholders shall be presided over by the convener or the representative appointed thereby.

If any ongoing Shareholders' Meeting cannot continue due to the host's breach of rules of procedure, the Shareholders' Meeting can elect one person to act as the host to resume the meeting, subject to the consent of the shareholders who are present and who represent more than half of voting rights.

Section III Consideration of Proposals

Article 46 The host will preside over the consideration of proposals and topics in accordance with the order in the agenda. With respect to the contents listed in the agenda, the host may, depending on the actual circumstances, adopt the method of reporting first, collective consideration and collective voting, or adopt the method of consideration and voting item by item for complicated topics. The Shareholders' Meeting shall allow reasonable discussion time for each topic. The host shall orally ask if all shareholders have finished their consideration; if no shareholder raises any objection, the examination and deliberation process shall be deemed to be completed.

Article 47 When examining and deliberating on the proposals, the shareholders or proxies shall precisely indicate their opinions, and may ask the speakers to further clarify on the issues which would affect their judgment and voting .

Shareholders may raise questions and suggestions on the contents of the proposals, and the host shall arrange directors and Senior managers to explain the questions from the shareholders. However, the host can refuse the questions from the shareholders under any of the following circumstances, but reasons should be given:

- 1) the questions are irrelevant to the proposal;
- 2) the issues in question are to be investigated;
- 3) involving business secrets of Company and should not be publicized at the Shareholders' Meeting ;
- 4) other reasons deemed to be important.

Section IV Voting

Article 48 Before voting, the host shall declare the number of shareholders and proxies attending the meeting at the venue and the total number of voting shares held by them; the number of shareholders and proxies and the total number of voting shares are subject to the registration of the meeting.

Article 49 The Shareholders' Meeting shall not vote and adopt resolution for the proposals which are not listed in the notice or supplemental notice of Shareholders' Meeting or which do not comply with Article 22 hereof.

Article 50 Voting at the Shareholders' Meeting shall be by means of an open ballot.

Article 51 The same voting right can only opt for one kind of voting method, namely, to vote on-site, on the Internet or otherwise. If repeated voting are exercised in relation to the same voting right, only the first voting result would be recognized.

Article 52 A shareholder (including his/her proxy) exercises his or her voting right with the number of voting shares represented by him/her, and each share has one voting right.

The shares held by Company have no voting rights and will not be accounted for in the total number of voting shares represented by the attendees of Shareholders' Meeting.

Article 53 When Shareholders' Meeting is voting on the proposal regarding share allotment, the initiating shareholders of Company and the directors and Senior managers entitled to the allotment right shall indicate their intentions of subscription.

Article 54 When exercising voting rights, the controlling shareholders of Company shall not make any decisions which may damage legitimate interests of Company and other shareholders.

Article 55 When the Shareholders' Meeting is examining and deliberating on matters related to connected transactions, the connected shareholders may explain to the Shareholders' Meeting about the fairness, legality and reasons for the connected transactions, but shall abstain from voting for the connected transactions, and the number of voting shares represented by them will not be accounted for in the total number of effective votes. The announcement of resolutions of Shareholders' Meeting shall fully disclose the votes results of unconnected shareholders. When

examining and deliberating on the major issues affecting the interests of small and medium-sized investors, the Shareholders' Meeting shall separately account for the votes of small and medium-sized investors, and timely disclose the results which are separately accounted for.

The connected shareholders shall apply for avoidance, and other shareholders may also apply for avoidance. The Board of directors shall make judgment on whether the issues to be submitted to Shareholders' Meeting for consideration constitute connected transaction or not, in accordance with the provisions of the laws, administrative regulations and listing rules of SZSE; if any issue constitutes connected transaction, the Board of directors shall notify connected shareholders in writing.

The Board of directors shall disclose in the notice of Shareholders' Meeting the connected parties of the proposals to be examined and determined.

The connected shareholders who should avoid, as stipulated by this provision, include:

- 1) the transaction counterpart;
- 2) those persons who directly or indirectly controlling the counterpart;
- 3) those persons who directly or indirectly controlled by the counterpart directly or indirectly;
- 4) those persons who directly or indirectly under common control of the same legal person (or other organizations) or natural person with the counterpart;
- 5) those persons who are employed by the counterpart, the legal entity (or other organizations) directly or indirectly controlling such counterpart or the legal entity (or other organizations) directly or indirectly controlled by such counterpart;
- 6) close family members of the counterpart and its direct and indirect controllers;
- 7) those whose voting right are affected or limited due to any outstanding equity transfer agreement or other agreement with the counterpart or its affiliate;
- 8) those shareholders who may be biased due to their own interests, as deemed by CSRC and SZSE.

Article 56 The board of directors, independent directors, shareholders holding more than 1% of the voting shares or the investor protection institutions statutorily set up may publicly collect the voting rights of shareholders. When soliciting shareholders' voting rights, the specific voting intent and other information shall be fully disclosed to the solicited party. It is prohibited to solicit shareholders' voting rights in a paid or disguised paid manner. Except for the statutory criteria, the company shall not set minimum shareholding percentage restrictions for solicitation of voting rights.

The solicitors specified in the preceding paragraph who solicit voting rights from shareholders

shall comply with the provisions of relevant regulatory rules, disclose the solicitation announcement, relevant solicitation documents, as well as the progress and results of the solicitation in accordance with the law.

Article 57 The company shall, on the premise of ensuring the legitimacy and validity of the Shareholders' Meeting, provide online voting, so as to facilitate shareholders attending the Shareholders' Meeting.

Article 58 Except under special circumstances, for example, where Company is in crisis, without approval from Shareholders' Meeting in form of special resolution, Company will not conclude contracts with any person other than directors and Senior managers, stipulating that all or important business of Company will be managed by any such persons.

Article 59 When voting for the election of directors, the Shareholders' Meeting shall vote for each candidate of directors one by one. Cumulative voting system can be implemented according to Articles of Association or resolutions of Shareholders' Meeting.

The cumulative voting system mentioned in preceding paragraph refers to the voting system that when Shareholders' Meeting is electing directors (including independent directors), each share held by shareholders has the same voting right with the number of directors to be elected; the voting rights owned by a shareholder can be used collectively or be freely allocated to all or partial candidates of directors whom such shareholder can elect, and candidates with higher number of votes obtained will be elected.

I) Company's voting method applicable to cumulative voting system with respect to election of director is as follows:

1. The election of independent directors and common directors shall be separated as follows:

When electing independent directors, the number of voting right to which each shareholder is entitled equals to number of shares held by such shareholder multiplied by the number of independent directors who can be elected by such shareholder, and those votes can only be casted toward candidates of independent directors;

When electing common directors, the number of voting right to which each shareholder is entitled equals to number of shares held by such shareholder multiplied by the number of common directors who can be elected by such shareholder, and those votes can only be casted toward candidates of common directors.

2. When filling out the ballot, a shareholder can cast all his/her voting rights to one candidate of director or to more than one candidate, and mark the number of voting rights used next to each director elected by such shareholder. If a shareholder specifically disapproves any one or more candidates and elects to vote for others, the shareholder shall fill out the name of the elected person and mark the number of voting rights used next to the name.

3. If the total number of voting rights used by a shareholder exceeds the number of voting rights

legitimately owned by him/her, the ballots held by such shareholder shall be invalid.

4. If the total number of voting rights used by a shareholder in the ballot does not exceed the number of voting rights legitimately owned by him/her, the ballot shall be valid.

5. After the voting, the ballots shall be counted and the votes obtained by each candidate shall be announced. The directors elected shall be determined based upon the number of votes obtained by the candidates.

6. The principle of election of directors: the final directors elected shall be determined based upon the number of votes obtained by the candidate, but the minimum number of votes obtained by each director elected shall be more than half of the voting power of the shareholders(including proxies thereof) attending the Shareholders' Meeting.

7. If the number of director candidates is higher than the number of directors candidates to be elected, the directors elected shall be determined according to the number of votes obtained by each candidate (ranking from high to low), but the minimum votes obtained by each elected directors must comply with the requirements offset forth in Item 6 above.

8. If the number of director candidates obtaining the same votes at one time exceeds the number of directors of the kind that is to be elected, another voting shall be conducted for the aforesaid candidates according to the procedure set forth in this Article, until the director or directors to be elected can be determined.

9. If one cumulative voting fails to elect the requisite number of a particular type of directors stipulated by Articles of Association, another voting shall be conducted for candidates who fail to obtain more than half of the voting shares held by shareholders (including their proxies) attending the Shareholders' Meeting according to the procedure stipulated by this Article; if the number of the directors elected still fails to meet the requirements, a further voting will be conducted on the next Shareholders' Meeting of Company.

10. Before the shareholders voted upon the election of directors, the board of directors shall be responsible in construing the specific method of cumulative vote set forth in Articles of Association so as to ensure that the shareholders exercise their voting rights correctly.

Article 60 In addition to cumulative voting system, Shareholders' Meeting will vote on all of the proposals one by one; if different proposals are raised for the same issue, the voting will be conducted according to the order that each of the proposal was submitted. Unless the Shareholders' Meeting is suspended or is unable to make a resolution due to special reasons such as force majeure, the Shareholders' Meeting shall not set aside the proposal or refuse voting.

Article 61 When examining and determining the proposals, the Shareholders' Meeting shall not amend the proposal; where there is any amendment, the relevant amendment shall be deemed as a new proposal which cannot be voted at such meeting.

Article 62 Shareholders attending the Shareholders' Meeting shall express one of following

opinions for the proposals submitted for voting: consent, opposition or abstention.

Illegible ballots or ballots not filled or wrongly filled or not casted will be deemed that voter has waived his/her voting rights, and the voting result of the shares held by he/she shall be counted as "abstention".

Article 63 Before voting the proposal, the Shareholders' Meeting shall elect two representatives shareholders to participate in counting and supervising the votes. If any shareholder has any relation with any matters to be examined and deliberated upon, such shareholder and his/her proxy shall not participate in counting and supervising the votes.

When the Shareholders' Meeting votes on the proposals, the lawyers and representatives of shareholders will jointly be responsible for counting and supervising the votes, and for announcing the voting results at the meeting; the voting result will be recorded in minutes.

Article 64 The host shall announce the votes and voting result of each proposal, and announce whether or not the proposal has been passed based on voting result.

Where the host has any doubt on the voting results, he may organize to have the number of votes counted; where the host does not do so and the attending shareholders or their proxies thereof challenge the voting results announced by the host, they are entitled to require the counting of votes immediately upon the announcement of the voting results and the host shall organize the vote calculation without delay.

Article 65 Where the Shareholders' Meeting has also allowed for online voting or other voting method, the end time of the Shareholders' Meeting held on-site shall not be earlier than the end time of online voting or other voting method.

The shareholder or his/her proxy of Company voting through online voting or other voting method is entitled to view his/her voting result through corresponding voting system.

After online voting is completed, Company can apply to China Securities Depository and Clearing Corporation Limited Shenzhen Branch for voting result in writing.

Prior to the announcement of voting results, Company, persons in charge of counting and supervising ballots, shareholders, Internet service provider and all parties involved in Shareholders' Meeting held on-site, online voting and other voting methods shall bear a confidentiality obligation regarding the voting results.

Section V Resolutions

Article 66 After proposals are voted at Shareholders' Meeting, resolutions shall be formed based on voting result.

Article 67 There shall be two types of resolutions of the Shareholders' Meeting: ordinary resolution and special resolution.

Ordinary resolutions shall be made by more than 1/2 of voting rights of shareholders (including their proxies) attending the Shareholders' Meeting.

Special resolutions shall be adopted by at least 2/3 of voting rights of shareholders (including their proxies) attending the Shareholders' Meeting.

Article 68 The following matters shall require the approval of the Shareholders' Meeting by ordinary resolution:

- 1) the work reports of the Board of directors;
- 2) Profit distribution scheme and loss recovery scheme prepared by the Board of directors;
- 3) the appointment and dismissal of members of Board of directors, and their remunerations;
- 4) matters other than those which shall be passed by special resolution in accordance with the provisions of the laws, administrative regulations or the Articles of Association;

Article 69 The following matters shall be passed at the Shareholders' Meeting by special resolution:

- 1) increase or decrease in the registered capital of Company;
- 2) spin-off, split, merger/consolidation, dissolution and liquidation of Company;
- 3) amendments to the Articles of Association;
- 4) Company's purchase or sale of considerable assets within one year, or the guarantee amount exceeds 30% of the most recently audited total assets of Company;
- 5) equity incentive plan;
- 6) other matters which are prescribed in the provisions of the laws, administrative regulations or Articles of Association, as well as the matters which are deemed, if passed by means of ordinary resolution by the Shareholders' Meeting, to have potential material influence on the company and shall be passed by special resolution.

Article 70 The contents of resolutions of Shareholders' Meeting shall comply with the provisions of laws, administrative regulations or Articles of Association, and the directors attending the meeting shall guarantee the authenticity, accuracy and completeness of the contents of resolutions, without any ambiguous wording.

Article 71 Where any resolution of the shareholders' meeting violates any of the laws or administrative regulations, it shall be invalidated.

Where the convening procedure or voting method of Shareholders' Meeting violates any laws, administrative regulations or Articles of Association, or the content of any resolution breaches Articles of Association, the shareholders may apply to the court for revoking the resolution within 60 days after the resolution is made, except where the convening procedures or voting method of a shareholders' meeting has only minor defect which does not have a substantial impact on the resolution.

Where the relevant parties such as the board of directors, the shareholders etc. dispute over the validity of resolution passed by the shareholders' meeting, they shall promptly file a lawsuit with a people's court. Before the people's court makes a judgment or ruling on revocation of the resolution, the relevant parties shall implement the resolution passed by the shareholders' meeting. The company, its directors and senior executives shall perform their duties pragmatically and ensure normal operations of the company.

Where the people's court has made a judgment or ruling on the relevant matter, the company shall perform information disclosure obligation pursuant to the provisions of laws, administrative regulations, the CSRC and the Stock Exchanges, provide adequate explanation on the impact and actively cooperate in enforcement of the judgment or ruling upon its validity. Where a correction of preliminary matter is involved, the correction shall be promptly made, and the corresponding information disclosure obligation shall be performed.

Section VI Speeches of Shareholders

Article 72 Shareholders or their proxies attending the Shareholders' Meeting are entitled to give speeches at the meeting.

Article 73 Shareholders can give oral or written speeches when the Shareholders' Meeting commences its procedure of shareholder speech.

Article 74 Shareholders who request to give speeches at Shareholders' Meeting shall be registered before signing in at the venue of meeting, and at least following items should be registered:

- 1) the name of the shareholder giving speech;
- 2) the name of the speaker;
- 3) the number of shares held;
- 4) the main contents or topic of the speech;
- 5) the estimated duration of the speech.

Article 75 The host shall confirm the order of speeches according to the meeting duration listed in the notice of Shareholders' Meeting, the number of speakers registered, the content and time of the speech, so that shareholders would be allowed for reasonable time of expression.

Article 76 When the Shareholders' Meeting is being held, shareholders who request to give a temporary speech or to address inquiries to relevant issues should obtain consent from the host. After being approved by the host, the shareholder shall report his/her name and the number of shares held by him/her.

Section VII Adjournment

Article 77 Convener shall ensure that the Shareholders' Meeting is held continuously within reasonable working hours, until all proposals listed in the agenda form final resolutions after examination, deliberation and voting. If the Shareholders' Meeting is suspended or is unable to make a resolution due to special reasons such as force majeure, the convener shall adopt necessary measures to resume or terminate the Shareholders' Meeting, make announcement in time, and report it to CSRC Hubei Supervision Bureau and ShenZhen Stock Exchange.

Article 78 At the meeting, if shareholders' doubts on identities or counting result cannot be solved, affecting the order of meeting and making it impossible to continue the meeting, the host shall declare a temporary adjournment. Upon resolving the above issues, the host shall notify shareholders to resume the meeting as soon as practicable.

Article 79 At the Shareholders' Meeting, the host may declare a temporary adjournment according to the progress of the meeting, schedule and other circumstances.

Section VIII Minutes of Shareholders' Meeting and Execution

Article 80 The Shareholders' Meeting shall have minutes, which is prepared by the Secretary to the Board of Directors and shall record the following contents:

- 1) the time, place and agenda of meeting, and the name of convener;
- 2) the names of the host, directors, and Senior managers who attend the meeting as a non-voting delegate;
- 3) the number of shareholders and proxies attending the meeting, total number of voting shares held by them and its proportion to total number of shares of Company;
- 4) the consideration procedure, main point of speech and voting result of each proposal;
- 5) the inquiry opinions or suggestions of shareholders and corresponding reply or explanation;
- 6) the names of lawyers and persons in charge of counting and supervising ballots;
- 7) other contents to be included in the minutes according to Articles of Association.

Article 81 The convener shall ensure the contents of minutes are true, accurate and complete. The directors, secretary, convener or his/her representative and the host present at the meeting with or

without voting rights shall sign on the minutes. The minutes shall be kept together with signature book of present shareholders and power of attorney issued to proxies, and effective documents related to online voting and other voting methods, for a term of no less than 10 years.

Chapter X Implementation of Resolutions and Information Disclosure

Article 82 Where the Shareholders' Meeting adopts the resolutions concerning the election of directors, the newly elected directors should take office at the day when the relevant resolutions are adopted at the meeting.

Article 83 Where the Shareholders' Meeting adopts the proposals concerning cash dividend, bonus issue or capital reserve converted into share capital, the listed company shall implement the scheme within 2 months after the end of Shareholders' Meeting.

Article 84 The Board of directors shall timely publish the resolutions of Shareholders' Meeting at designated newspaper and website at the time stipulated by laws, administrative regulations, other regulations and the provisions of *Listing Rules for Stocks Traded on SZSE*.

Article 85 The publication shall specify the number of shareholders and proxies attending the meeting, total number of voting shares held by them and its proportion to total number of shares of Company, voting method, voting result of each proposal and so on.

Article 86 Where any proposal is not adopted, or the Shareholders' Meeting modifies the resolution of last meeting, it should be mentioned in the announcement of resolution of Shareholders' Meeting.

Article 87 The Board of directors shall publish the Legal Opinions issued by lawyers attending the Shareholders' Meeting, together with the resolution of the Shareholders' Meeting.

Chapter XI Supplemental Rules

Article 88 Where these Rules conflict with Company Law, Securities Law and Articles of Association, the aforesaid laws, administrative regulations, regulations and Articles of Association shall prevail.

Article 89 The Company may amend these Rules under any of the following circumstances:

- 1) the provisions hereof conflict with revised laws or administrative regulations, such as Company Law;
- 2) the Shareholders' Meeting determines amendment to these Rules.

Article 90 The amendments to these Rules will become effective after being approved by Shareholders' Meeting.

Article 91 "Above" and "within" referred to in these Rules include such number; "beyond", "less than", "more than" and "exceeding" exclude the number.

Article 92 The Board of directors is responsible for the interpretation of these Rules.

Article 93 These Rules become effective after being approved by the Shareholders' Meeting.

ADAMA Ltd.