

ADAMA Ltd.

Announcement on the Progress of Related Party Transaction

The Company and all members of the Company's Board of Directors confirm that all information disclosed herein is true, accurate and complete, with no false or misleading statement or material omission.

I Progress of the Related Party Transaction

On December 31, 2021, an Entrusted Operation and Management Agreement (hereinafter as "Agreement") was signed by and between ADAMA Ltd. (hereinafter as "the Company") and China National Agrochemical Co., Ltd. (hereinafter as "CNAC"), according to which, during the entrustment period, the Company shall be entrusted with the management rights held by CNAC over Anhui Petroleum & Chemical Group Co., Ltd. (hereinafter as "Anhui Petro & Chemical"). The Company shall receive entrustment fees (equal to the amount of RMB equivalent to USD 500,000 per year) from CNAC, the entrustment period under the Agreement shall be two years (as detailed in the Announcement on Signing of an Entrusted Operation and Management Agreement with a Related Party disclosed by the Company on January 4th, 2022).

Subsequently, the Company, ADAMA (China) Investment Co., Ltd. (hereinafter referred to as "ADAMA China") and CNAC entered into the Supplemental Agreement and the Supplemental Agreement (II) (hereinafter collectively referred to as "Supplementary Agreements"), both of which extended the entrustment period (please refer to the Announcement of the Resolutions of the 29th Meeting of the 9th Session of the Board of Directors and the Announcement of the Resolutions of the 8th Meeting of the 10th Session of the Board of Directors disclosed by the Company on the website of Juchao

Information on December 30, 2023 and December 19, 2024 respectively).

On October 28, 2025, the 15th meeting of the 10th session of the Board of Directors of the Company approved a proposal regarding the signing of a Supplemental Agreement III to the Entrusted Operation and Management Agreement (“Supplemental Agreement III”), to extend the entrustment period under the Agreement and Supplemental Agreements for one year until December 31, 2026 (“Transaction”).

This Transaction constitutes a related-party transaction. Among the six directors of the Company, the related-party directors, Mr. Qin Hengde, Mr. Liu Hongsheng and Mr. An Liru refrained from voting, while among the remaining votes of the three directors, there were three affirmative votes, zero negative votes and zero abstentions. The Company’s Specialized Meeting of Independent Directors was held to consider this proposal and issued approval opinion.

The Transaction is within the approval line of the Board of Directors and is not subject to the approval of the shareholders.

II. Main Contents of the Supplemental Agreement III to the Entrusted Operation and Management Agreement

Party A: China National Agrochemical Co., Ltd.

Party B: ADAMA Ltd.

Party C: ADAMA (China) Investment Co., Ltd.

Main Terms:

1. Extend the entrustment period under the Agreement and Supplementary Agreements for one year until December 31, 2026.

2. The Entrusted Operation and Management Agreement and the Supplementary Agreements shall, except as amended by the Supplemental Agreement III, remain in full force and effect.

3. This Supplemental Agreement III shall become effective on the date on which all

of the following conditions are met: (1) the Parties sign this supplemental agreement III; (2) ADAMA completes the internal approval process required by the Articles of Association.

III. Documents for Reference

1. The resolutions of the 15th Meeting of the 10th Session of the Board of Directors of the Company.
2. The resolutions of the Specialized Meeting of Independent Directors.
3. Supplemental Agreement III to the Entrusted Operation and Management Agreement (to be signed).

It is hereby announced.

The Board of Directors of ADAMA Ltd.

October 30, 2025