

# **ADAMA Ltd.**

## **Insiders Registration Management Policy**

(Revised in December 2025)

### **Chapter 1 General Provisions**

Article 1 The Insiders Registration Management Policy (hereinafter referred to as “the Policy”) is formulated pursuant to *the Company Law of PRC, the Securities Law of PRC(hereinafter abbreviated as the Securities Law), the Management Measures of Information Disclosure of Listed Companies, the Stock Listing Rules of Shenzhen Stock Exchange*, Supervisory Guidelines of Listed Companies No.5 – Policy for Registration of Insiders of Listed Companies, *the Self-regulatory Supervision Guidelines of Shenzhen Stock Exchange No.5 – Management of Information Disclosure*, and other relevant laws, regulations, regulatory documents as well as relevant provisions of the *Articles of Association* of ADAMA Ltd. (hereinafter referred to as “*the AOA*”), with a view to regulate the Insider Information management of ADAMA Ltd. (hereinafter referred to as “the Company”), strengthen the confidentiality of insider information and comply with the principle of fairness for information disclosure.

Article 2 As the body responsible for the management of Insider Information, the board of directors of the Company should ensure that the archives of Insiders are true, accurate and complete. The Chairman of the Board shall be the primary responsible person for the management of the Company's insider information. The Secretary of the Board shall be responsible for the registration, filing and reporting of Insiders. Both the Chairman and the Secretary of the board shall sign a written confirmation of the truthfulness, accuracy and completeness of the Insiders' archives.

Article 3 The department of securities and legal affairs of the Company shall be responsible for the comprehensive management, registration summarization, disclosure and daily management of the insiders' filing.

The heads of other departments, controlled subsidiaries and holding companies that the Company can exert significant influence on shall be responsible for the confidentiality of Insider Information within the scope of their management, and shall be responsible for the reporting and transmission of Insider Information to the Secretary of the Board and the department of securities and legal affairs.

Article 4 The Insiders stipulated by the Policy shall keep the Insider Information confidential, and shall not disclose any Insider Information, or engage in insider trading, or cooperate with others to manipulate the price of the trading securities.

## **Chapter 2 Scope of Insider Information**

Article 5 The term "Insider Information" referred to in this Policy shall mean any undisclosed information about the Company's operations or financials, or information that could materially affect the market price of the Company's shares or derivatives according to the Securities Law.

“Undisclosed information” means that the Company has not yet formally disclosed such information on the Shenzhen Stock Exchange website or on media selected by the Company that meet the requirement stipulated by CSRC.

Article 6 Insider Information referred to in the Policy includes, but is not limited to:

- (I) Material changes to the Company's business strategies and scope
- (II) Material investment by the Company or the purchase or sale by the Company of significant assets, which exceed thirty percent (30%) of the total assets of the Company within one (1) year, or the mortgage, pledge, sale or scrapping of major assets of the Company exceeding thirty percent (30%) of such assets for business purposes at one time.
- (III) The Company signs significant contracts or provides material guarantees or engages in related-party transactions, which may have a significant impact on the Company's assets, liabilities, equity and operating results.
- (IV) The Company incurred material debts and failed to settle major debts due to default or incurred a large amount of liability.
- (V) The suffering of material losses by the Company
- (VI) Material changes in the external conditions of the Company's production and operation.
- (VII) Changes in the directors of the board or the CEO of the Company; or inability of the Chairman or CEO to perform his/her duties.
- (VIII) A substantial change to the shareholding of a shareholder who holds five percent (5%) or more of the Company's shares, or to the shareholding proportion or control over the company of the person in effective control, or a substantial change to the business of the ultimate controller and other enterprises under its control which are engaged in the same or similar business as the Company.
- (IX) Decisions made by the Company to reduce capital, merge, separate, dissolve or apply for bankruptcy; or commencement of bankruptcy proceedings by the Company or the order of closure in accordance with the law.
- (X) Material litigation or arbitration involving the Company, and resolutions of the shareholders' meeting or the board of directors being revoked or declared invalid in accordance with the law.
- (XI) Investigation conducted against the Company due to being suspected of crimes or imposition of any enforcement measure in accordance with the law against any of the Company's controlling shareholders, ultimate controllers, directors, or senior executives of the Company due to being suspected of crimes.

(XII) Any plan made by the Company to distribute dividends or increase capital.

(XIII) Material changes to the Company's shareholding structure or production and business conditions.

(XIV) The transfer of shares held by the controlling shareholder prohibited by the ruling of any court; five percent (5%) or more of the Company's shares held by any shareholder being pledged, frozen, judicially auctioned, held in custody, placed in trust, or restricted in voting rights in accordance with the law, or forced transfer of ownership.

(XV) The Company's main or all business comes to a halt; or its main assets are seized, sequestered, frozen, or its main bank accounts are frozen.

(XVI) The Company issues new shares and bonds, initiates equity incentive plans, repurchases shares and undertakes major asset restructuring.

(XVII) Receiving additional income that significantly impacts the profit or loss of the current period, which may have a material impact on the Company's assets, liabilities, equity, or operating results.

(XVIII) The contents of the Company's periodic reports, financial statements, performance pre-announcements, financial briefing and profitability forecast prior to their disclosure in accordance with the law.

(XIX) Other issues prescribed by the CSRC or the Shenzhen Stock Exchange or other important information identified to have a significant impact on the trading price of securities.

### **Chapter 3 Scope of Insiders**

Article 7 "Insider/s" referred to in the Policy shall mean any related personnel of the Company, both internally and externally, who can directly or indirectly access and obtain Insider Information before the disclosure of such Insider Information.

Article 8 The scope of the Insider referred to in the Policy includes but is not limited to:

- (I) the Company, its directors and senior executives
- (II) shareholders holding 5% or more of the Company's shares and their directors, supervisors and senior executives
- (III) the ultimate controller of the Company and its directors, supervisors and senior executives
- (IV) companies controlled by the Company or under its effective control and their directors, supervisors and senior executives
- (V) persons who have access to Insider Information about the Company because of their positions in the Company or because of their business dealings with the Company.
- (VI) the acquirer of the Company or the trading party to a major asset transaction and its controlling shareholder, the person in ultimate control, directors, supervisors and senior executives
- (VII) relevant personnel of securities trading venues, securities companies,

securities registration and settlement institutions and other service institutions who have access to Insider Information because of their positions and work

- (VIII) staff of the securities supervision and administration authorities who can obtain Insider Information because of their positions and work
- (IX) staff of relevant competent authorities and regulatory bodies who can obtain Insider Information because of their statutory duties to manage the issuance and trading of securities, the Company and its acquisitions and major asset transactions
- (X) other personnel who are aware of the Company's relevant Insider Information due to the existence of relatives or business relations with any of the natural persons specified in previous items
- (XI) other persons who can obtain Insider Information as stipulated by the CSRC.

#### **Chapter 4 Confidentiality Management of Insider Information**

Article 9 Prior to the formal disclosure of insider information, the directors of the board, senior executives and relevant personnel shall keep the number of persons who are aware of such information to the minimum necessary, and shall properly keep the insider information and ensure its confidentiality.

Article 10 Wherever the Company is required to provide undisclosed information to any other entities or individuals, it shall report to the department of securities and legal affairs for record before doing so, and should confirm that a confidentiality agreement has already been signed with them, or that they have been formally notified of their confidentiality obligations in writing.

Article 11 Before the public disclosure of Insider Information in accordance with the law, the controlling shareholder or ultimate controller of the Company shall not abuse its rights as a shareholder or dominant position to require the Company and its directors and senior executives to provide Insider Information.

Article 12 The Insiders shall have the obligation of confidentiality. Before the disclosure of the Insider information in accordance with the law, the Insiders shall not leak, report or transmit the content of any Insider Information to the outside world, or spread it out in any form.

Article 13 Relevant departments or related personnel frequently engaged in work related to Insider Information should have a relatively independent and separate office space and equipment in the premise that such arrangement is the interests of confidentiality of Insider Information and facilitate the work.

#### **Chapter 5 Trading Restrictions over Insiders**

Article 14 Persons aware of insider information shall not, prior to the lawful disclosure of such information, trade in the Company's shares or advise others to do so on the basis of that information, nor shall they use such information to seek profit for themselves, their relatives, or any other person.

Article 15 Persons with access to the Company's undisclosed financial information shall not trade in its shares within fifteen days prior to the announcement of the annual and half-yearly reports, nor within five days prior to the announcement of the quarterly report, performance pre-announcement and briefings .

Article 16 Persons with access to material non-republic information concerning the Company shall not trade in its shares from the date on which such material non-public events arise or are in the decision-making process until the date of its formal disclosure in accordance with the law.

Article 17 Before trading in the Company's shares and derivatives, a person with access to Insider Information shall consult the Secretary of the Board of directors. The Secretary of the Board of directors shall verify the progress of the Company's information disclosure and material matters, etc. If such trading may be inappropriate, the Secretary of the Board of directors shall promptly notify the Insider who intends to make the trading and alert the relevant risks.

Article 18 Relevant persons shall declare the following to the responsible person of each department, entity and the Secretary of the Board of directors of the Company within two trading days if they buy or sell shares and derivatives of the Company during the period when they are the Insider of some certain information.

- (I) The number of shares held before this change.
- (II) The date, quantity and price of the current share change.
- (III) The number of shares held after the change.
- (IV) Other explanations required by the Company, such as a statement that no Insider trading is involved.

Article 19 The management of the shares of the Company held by its directors and senior executives and the changes thereof shall be governed by *the Rules Governing the Shares of Listed Companies Held by their Directors and Senior Executives and the Corresponding Changes*.

## **Chapter 6 Registration and Filing of Insiders**

Article 20 Prior to the public disclosure of Insider Information pursuant to law, the Company shall fill in the archives on persons privy to Insider Information (as attached in Annex 1) in accordance with the regulations. It shall promptly record the list of insiders at each stage, including deliberation and planning, consultation and

assessment, and contract execution as well as during key procedures such as reporting, transmission, compilation, resolution, and disclosure. It shall also document the time, location, basis, method, and content of their knowledge of the insider information. Insider information knowers shall confirm the relevant records.

Article 21 The Insider files should include but are not limited to the name, position, ID card number, employer, contents of the Insider Information, the access, manner, time and place in which the Insider Information became known, registration time, etc..

Article 22 When the Company carries out major asset restructuring, high proportion of shares transferred, equity changes that lead to the change in the ultimate controller or the largest shareholder, tender offer, issuance of securities, merger, division, spin-off listing, share repurchase, annual report and semi-annual report, equity incentive draft and employee holding plan and other material matters that may have a material impact on the trading price of the Company's shares and their derivatives as required by the CSRC or Shenzhen Stock Exchange, the Insider file shall be made and submitted to Shenzhen Stock Exchange, and a memorandum on the progress of material events shall be made (see Annex 2). The contents of the memorandum include but are not limited to the time of each key point in the planning and decision-making process, the list of participants in the planning and decision-making process, the way of planning and decision-making, etc. The Company shall urge the personnel relevant to the memorandum to sign and confirm. The Company's shareholders, ultimate controllers and their related parties and other relevant entities shall cooperate in the preparation of the memorandum.

Article 23 The Company shall timely supplement and improve the archives on persons privy to Insider Information and the information contained in the memorandum on the progress of material events. The Insider archives and the memorandum on the progress of material events shall be kept for at least 10 years as of the date of recording (including supplementation and improvement).

Article 24 The Company shall, within five trading days after the Insider Information is publicly disclosed according to law, submit the Insider archives and the memorandum on the progress of material events to the Shenzhen Stock Exchange. Where any material change occurs to the relevant matters after the disclosure of material events by the Company, it shall timely supplement and submit the Insider archives and the memorandum on the progress of material events. Where abnormal fluctuations have already occurred in the trading of the Company's shares and derivatives prior to the disclosure of any material event, the Company shall submit the relevant insider information records to the Shenzhen Stock Exchange.

Article 25 The directors, senior executives and the heads of the departments, branches (subsidiaries) and holding companies that can exert material influence shall actively

cooperate with the Company in registering and filing of the Insider and timely inform the Secretary of the Board of the Insider status and the changes of the relevant Insiders.

Article 26 The shareholders, ultimate controllers and their related parties, acquirers, counterparties, other parties related to the Company who may have material influence on the price of its securities trading, securities companies, accounting firms, law firms and other agency staff who knows Insider information shall actively cooperate with the Company in the filing of Insiders, and promptly keep it posted about the Insider who is aware of the occurrence or proposed occurrence of any material event of the Company as well as the changes of the Insider concerned.

Article 27 Where the Company needs to submit information to the relevant administrative authority on a regular basis according to the requirements of relevant laws, regulations and policies before disclosure, it may, provided that there is no major change in the competent authority or contents, be deemed as the same Insider Information, and the name of the administrative authority shall be recorded in the same form, and the time of submission shall be recorded on an ongoing basis. Except for the aforesaid circumstances, when the Insider Information is circulated to the administrative authority, the Company shall, on the basis of one entry for one event, record in the Insider archives the name of the administrative authority, the reason for access to the Insider Information and the time when the Insider Information is known.

## **Chapter 7 Accountability**

Article 28 The Company shall, in accordance with the provisions of the CSRC and Shenzhen Stock Exchange, conduct self-inspection on the trading of its securities by persons privy to Insider Information. If the Company discovers that a person privy to Insider Information has conducted insider trading, divulged any Insider Information or suggested any other person to conduct trading, it shall verify and pursue accountability of the relevant persons according to the Policy. Then within two trading days it shall report the relevant information and the handling results to the Hubei Securities Regulatory Bureau and the Shenzhen Stock Exchange and disclose to the public accordingly

Article 29 If any employee of the Company who leaks the Insider Information to the public or uses the Insider Information for insider trading or advises others to use the Insider Information for trading, etc., causes serious impact or loss to the Company, the board of directors shall, in accordance with the severity of the circumstances and the loss and impact caused, give criticism, warning, demerit, demotion of salary, probation, dismissal of employment contract, confiscation of illegal income, etc. to the relevant responsible personnel and require appropriate compensation accordingly. The sanctions imposed by the CSRC, the Shenzhen Stock Exchange and other regulatory authorities shall not affect the sanctions imposed by the Company on them.

Article 30 The company has the right to pursue the responsibility of shareholders holding 5% or more of its total shares and its ultimate controller who violate this Rules, disclose the information without authorization and cause losses to the Company.

Article 31 If the sponsors, securities service institutions and their relevant personnel who produce and issue special documents such as securities issue sponsorship, audit report, asset evaluation report, legal opinion, financial advisory report and credit rating report for the Company's material projects, and the relevant entities and personnel participating in the consultation, planning and demonstration of the Company's major projects disclose the information without authorization in violation of the Policy, the Company may, depending on the severity of the circumstances, cancel or terminate contracts and it has the right to hold them accountable for any loss caused to itself.

Article 32 If the Insider violates the provisions of this Policy for insider trading or other illegal activities and is punished by the Company, administrative or judicial institutions, the Company will report the results of the punishment to Hubei Securities Regulatory Bureau and Shenzhen Stock Exchange for the record and at the same time make an announcement on the Company's designated information disclosure media.

Article 33 Any Insider, who violates the relevant national laws and regulations as well as the provisions of the Policy, uses Insider Information to manipulate the share price, causes serious consequences and constitutes a crime, will be transferred to the judicial authorities, and the criminal responsibility will be investigated according to law.

## **Chapter 8 Supplementary Provisions**

Article 34 Any matters not covered by the Policy shall be executed in accordance with the relevant laws, regulations, regulatory documents, *the AOA* and other relevant provisions.

Article 35 The Policy shall be formulated, interpreted and amended by the Board of Directors of the Company.

Article 36 The Policy shall be effective from the date of review and approval by the Board of Directors, replacing the "*Management Rules for Registration of Insider*" passed at the Ninth meeting of the Ninth session of the board of directors.

Board of Directors of ADAMA Ltd.  
December 22<sup>nd</sup>, 2025

Annexes.

1. Insiders Archives

2. Memorandum on the Progress of Material Events

## Annex 1: Insiders Archives

Securities Code:

Abbreviation:

Insider Information Item:

| N<br>o. | Na<br>me<br>of<br>Insi<br>der | Natio<br>nality | Types<br>of<br>Certifi<br>cates | Certif<br>icate<br>No. | Shareh<br>olders'<br>Code | Mo<br>bile | Add<br>ress | Affili<br>ated<br>Entit<br>y | Relat<br>ions<br>with<br>the<br>Liste<br>d<br>Com<br>pany | Posit<br>ions | Rel<br>ated<br>Pers<br>on | Type<br>s of<br>Relat<br>ions | Time<br>to<br>Know<br>the<br>Inside<br>r<br>Infor<br>matio<br>n | Place<br>to<br>Know<br>the<br>Inside<br>r<br>Infor<br>matio<br>n | Way<br>to<br>Know<br>the<br>Inside<br>r<br>Infor<br>matio<br>n | Conte<br>nts of<br>Inside<br>r<br>Infor<br>matio<br>n | At<br>Which<br>Period<br>to<br>Know<br>Inside<br>r<br>Infor<br>matio<br>n | Regist<br>ration<br>Time | Regis<br>tered<br>by |
|---------|-------------------------------|-----------------|---------------------------------|------------------------|---------------------------|------------|-------------|------------------------------|-----------------------------------------------------------|---------------|---------------------------|-------------------------------|-----------------------------------------------------------------|------------------------------------------------------------------|----------------------------------------------------------------|-------------------------------------------------------|---------------------------------------------------------------------------|--------------------------|----------------------|
|         |                               |                 |                                 |                        |                           |            |             |                              |                                                           |               |                           |                               |                                                                 |                                                                  |                                                                |                                                       |                                                                           |                          |                      |
|         |                               |                 |                                 |                        |                           |            |             |                              |                                                           |               |                           |                               |                                                                 |                                                                  |                                                                |                                                       |                                                                           |                          |                      |
|         |                               |                 |                                 |                        |                           |            |             |                              |                                                           |               |                           |                               |                                                                 |                                                                  |                                                                |                                                       |                                                                           |                          |                      |
|         |                               |                 |                                 |                        |                           |            |             |                              |                                                           |               |                           |                               |                                                                 |                                                                  |                                                                |                                                       |                                                                           |                          |                      |
|         |                               |                 |                                 |                        |                           |            |             |                              |                                                           |               |                           |                               |                                                                 |                                                                  |                                                                |                                                       |                                                                           |                          |                      |

Abbreviated Name of the Company:

Securities Code of the Company:

Signature of the Legal Representative:

Stamp of the Company:

Note: 1. The insider information matters should be kept in the way that one matter forms up one piece of record, that is, each insider file only

involves one matter of insider information and different insider information matters involved in the file should be recorded separately.

2. The ways to know the insider information, such as meetings, telephone, fax, written reports, e-mail, etc., should be recorded.

3. When filling the content of the insider information, to add the attached page for detailed explanation is allowed.

4. The period at which the insider information is informed, such as negotiation and planning, demonstration and consultation, contract formation, internal company report, transmission, preparation, resolution, etc., should be recorded.

5. If it is a listed company, please fill in the name of the registrant of the listed company; if it is a summary for the listed company, please keep the name of the original registrant in the summary form.

## Annex 2

### Memorandum on the Progress of Material Events

Abbreviation of the Company:

Securities Code:

Overview of the Relevant Material Event:

| Plannin<br>g Stage | Tim<br>e | Locatio<br>n | Manner of<br>Planning and<br>Decision-makin<br>g | Participatin<br>g Institution<br>and<br>Personnel | Contents of<br>Discussion<br>s and<br>Resolution<br>s | Signatur<br>e |
|--------------------|----------|--------------|--------------------------------------------------|---------------------------------------------------|-------------------------------------------------------|---------------|
|                    |          |              |                                                  |                                                   |                                                       |               |
|                    |          |              |                                                  |                                                   |                                                       |               |
|                    |          |              |                                                  |                                                   |                                                       |               |
|                    |          |              |                                                  |                                                   |                                                       |               |
|                    |          |              |                                                  |                                                   |                                                       |               |
|                    |          |              |                                                  |                                                   |                                                       |               |
|                    |          |              |                                                  |                                                   |                                                       |               |

Note: All relevant personnel should sign to confirm the process memorandum of the material event.

Signature of the Legal Representative:

Stamp of the Company: