

ADAMA Ltd.

Work Rules of the President and Chief Executive Officer

(March 2023)

Chapter 1 General Provisions

Article 1 In order to improve the corporate governance structure, standardize the internal operation, clarify the duties of the President and Chief Executive Officer (“the President and CEO”), facilitate the exercise of his or her powers, ensure the correctness, reasonableness and efficiency of the major business decisions of the Company, and promote the stable and healthy development of the Company, these work rules are formulated in accordance with *the Company Law of the People's Republic of China*, *the Securities Law of the People's Republic of China* and *the Articles of Association of ADAMA Ltd.* (hereinafter abbreviated as “*Articles of Association*” and “the Company”) and other relevant regulations, as well as the actual situation of the Company.

Article 2 The President and CEO shall comply with the relevant laws, regulations, regulatory documents, *the Articles of Association*, *the Management Measures for the Delegation of Certain Powers of the Board of Directors to the Chief Executive Officer of ADAMA Ltd.* and the provisions of these rules when performing his or her duties.

Article 3 The Company has one President and CEO who is subject to appointment or dismissal by the Board of Directors. The President and CEO is accountable to and reports to the Board of Directors on the performance of his or her performance.

Chapter 2 Duties and Responsibilities of the President and CEO

Article 4 The President and CEO shall perform the following duties:

(1) The President and CEO shall be accountable to the Board of Directors, be subject to the supervision of the Board of Directors and the Supervisory Board, and shall truthfully provide relevant information to the Board of Directors and the Supervisory Board in response to their inquiries; provide the Board of Directors and the Supervisory Board with timely, complete and accurate information regarding the Company's operating performance, important transactions and contracts, the Company's

financial condition and business forecast, etc., so that the Board of Directors can make scientific decisions and the Supervisory Board can fulfil its duties;

(2) To safeguard the property rights of the Company, ensure the preservation and appreciation of the assets, and properly handle the interests of shareholders, the Company and employees;

(3) Strictly abide by the *Articles of Association* and the resolutions of the Board of Directors, report regularly to the Board of Directors and take its suggestions; not to change the resolutions of the Board of Directors and not to exceed the scope of authorization to exercise its powers;

(4) Organize the Company's efforts in all aspects, implement the work tasks and various business KPIs determined by the Board of Directors, promote a proven incentive and restraint mechanism, and ensure the completion of the work tasks and performance indicators;

(5) To analyze and study market information and continuously strengthen the market resilience and competitiveness of the enterprise;

(6) Organize and implement scientific and standardized quality management system, promote the technological progress of the Company and the modern management of the Company, improve economic efficiency and enhance the self-development ability of the enterprise.

Article 5 The President and CEO shall be responsible to the Board of Directors, and exercise the following functions and powers:

(1) Presiding over the production, operation and management of the Company and its subsidiaries, organizing the implementation of the resolutions adopted by the Board of Directors and reporting work to the Board of Directors;

(2) Organizing the implementation of annual business plans, debt and investments plan of the Company;

(3) Drafting plans for establishment of the Company's internal management organizations;

(4) Signing documents which shall be signed by the legal representative of the Company and executing the functions and powers of the legal representative;

- (5) Drafting the basic management system of the Company;
- (6) Formulating the specific rules and regulations of the Company;
- (7) Proposing for the Board of Directors to appoint or dismiss the Chief Financial Officer and General Legal Counsel of the Company;
- (8) Deciding on the appointment or dismissal of other management personnel other than those who shall be appointed or dismissed by the Board of Directors;
- (9) Deciding on the senior executives dispatched by the Company to the controlled subsidiaries and non-controlled subsidiaries of the Company;
- (10) Proposing for convening an interim meeting of the Board of Directors;
- (11) Advancing proposals to the meeting of the Board of Directors;
- (12) Approving transactions of the Company that do not meet the criteria for submission to the Board of Directors for approval as set out in Article 110 of the Articles of Association; and
- (13) Other functions and powers conferred by the Articles of Association or the Board of Directors.

The President and CEO shall sit on the meeting of the Board of Directors.

Article 6 In accordance with the operational needs of the Company, the Board of Directors shall delegate its authority to decide on some matters to the President and CEO within the scope of its own authorities, subject to the provisions of the *“Management Measures for the Delegation of Certain Powers of the Board of Directors to the Chief Executive Officer of ADAMA Ltd.”*. The President and CEO shall make decisions in accordance with the provisions of Chapter 3 of these Rules after study and discussion at the Working Conference of the President and CEO, with the minutes of the working conference signed by the President and CEO as proof of exercise of authority.

Article 7 If the President and CEO intends to sub-delegate the authorized matters listed in the *“Management Measures for the Delegation of Certain Powers of the Board of Directors to the Chief Executive Officer of ADAMA Ltd.”* due to business needs, he/she shall report to the Board of Directors the specific reasons, objects, contents and time limits, and then perform the relevant prescribed procedures after being approval by the Board of Directors. If the authorized matters listed in the *“Management Measures*

for the Delegation of Certain Powers of the Board of Directors to the Chief Executive Officer of ADAMA Ltd." are changed or terminated, the sub-delegation shall be changed or terminated accordingly.

In respect of the above-mentioned sub-delegation approved by the Board of Directors, the authorized person to whom the authorized matters have been sub-delegated shall determine the scope of participants, convene meetings and conduct collective studies and discussions before making decisions, and the minutes of the meeting signed by such authorized person shall be used as proof of exercise of authority. The President and CEO shall be responsible for the decisions of the authorized person.

Chapter 3 Working Conference System of the President and CEO

Article 8 As a management meeting, the working conference of the President and CEO is convened to minimize the risk of business decisions through collective deliberation on the delegated powers by the Board or major matters concerning the operation, management and development of the Company in the course of business management.

Article 9 The working conference shall consist of the President and CEO, the Chief Financial Officer, and the General Legal Counsel. The President and CEO may invite other leaders of difference areas or department to attend the meeting when he/she deems necessary.

Article 10 The working conference shall be convened and chaired by the President and CEO. The supporting body for the conference shall be the office of the President.

The working conference can be held on site, by video, by phones, etc., and may also be held on site and in other ways simultaneously.

Article 11 Principles of proceedings of the working conference of the President and CEO are:

The working conference will study the issues included in the meeting schedule item by item, and all participants have the right to fully express their opinions, and the President and CEO will make decisions.

Article 12 The President and CEO may decide the time, frequency and manner of

convening the working conference in accordance with the business needs and proposals. The working conference shall be convened within two working days in any of the following cases:

- (1) When proposed by the chairman of the Board of Directors;
- (2) When the President and CEO deems necessary;
- (3) When there are important business matters that must be decided immediately;
- (4) When a sudden event occurs.

Article 13 The proceedings of the working conference shall be as follows:

(1) The President's Office shall collect the topics to be listed in the meeting schedule and submit them to the working conference of the President and CEO for study and discussion after confirmation by the President and CEO.

(2) The President's Office shall regulate the pre-meeting procedures and be responsible for making arrangements to determine the time and order of topics for the working conference and notify all participants and attendees of the main matters such as time, place and topics within two working days in advance.

(3) After the President and CEO's working conference has deliberated, for major matters that should be submitted to the Board of Directors or the General Meeting of Shareholders for discussion and approval, a proposal will be formed and reported.

(4) With the consent of the President and CEO, temporary or urgent major matters, if there is any, may be raised, discussed and resolved directly by the participants at the conference.

Article 14 The minutes of the working conference of the President and CEO shall be kept as the Company's archives. The minutes shall include, inter alia:

- (1) The date, place and the presiding person of the conference;
- (2) The names and titles of the participants;
- (3) The agenda;
- (4) The key points of remarks of the participants;
- (5) Decisions made by the President and CEO.

Chapter 4 Supplementary Provisions

Article 15 Any matters not covered by these Rules shall be handled in accordance with the relevant laws, regulations, regulatory documents of the State and the relevant provisions of *the Articles of Association* as stated in Article 1; if these Rules are in conflict with the laws and regulations promulgated by the State or *the Articles of Association* amended by legal procedures in the future, the enforcement shall be in accordance with the relevant laws and regulations of the State and *the Articles of Association*.

Article 16 These Rules shall take effect from the date of consideration and approval by the Board of Directors.

Article 17 These Rules shall be interpreted by the Board of Directors of the Company.

ADAMA Ltd.