

ADAMA Ltd.

Announcement of the Resolutions of the 24th Meeting of the 9th Session of the Board of Directors

The Company and all members of its board of directors hereby confirm that all information disclosed herein is true, accurate and complete with no false or misleading statement or material omission.

The 24th Meeting of the 9th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the “Company”) was held via video conference on August 28, 2023 following notifications sent to all the directors by email on August 24, 2023. Five directors were entitled to attend the meeting and five directors attended.

The meeting complies with all relevant laws and regulations as well as the Articles of Association of the Company. The following resolutions were deliberated and adopted:

1. Proposal on the 2023 Semi-Annual Report and its Abstract

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions.

2. Proposal on the Risk Appraisal Report of Sinochem Finance Co., Ltd.

For the purpose of securing the funds of the Company deposited with Sinochem Finance Co., Ltd., the Company evaluated the business, qualification, and the status of the risk of Sinochem Finance Co., Ltd., and issued a Risk Appraisal Report.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions.

3. Proposal on Bank Loans

Based on the Company’s business and development plans, the Board of Directors approved that the Company will apply for credit lines in the year 2023, including but not limited to loans, bank acceptance bills, trade finance and domestic letters of credit from the related bank to meet the Company’s operation demands.

The Board of Directors further authorized any director, the President and CEO of the Company or anyone authorized by him, to deal with the issues related to the above loans and sign the relevant legal documents.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions.

4. Proposal on Credit Facility from the Related Party

In order to expand and efficiently utilize the funding sources of the Company and its subsidiaries, the Company's wholly-owned subsidiary Adama Agricultural Solutions Ltd. (directly, or through one of its subsidiaries) intends to apply for a new credit facility not exceeding RMB 2 billion from Syngenta Group Co., Ltd., or any of its subsidiaries, in order to support the production, operation and development of the company. The transaction constitutes a related party transaction.

For details, please refer to the Announcement on Credit Facility from the Related Party (Announcement No.2023-29) disclosed on the same day.

The related directors, Mr. Erik Fyrwald, Mr. Chen Lichtenstein and Mr. An Liru, refrained from voting. As the number of non-related directors present at the board meeting is less than three, this proposal shall be submitted to the Shareholders for approval.

5. Proposal on Calling for the 1st Interim Shareholders Meeting in 2023

The Board of Directors calls for the 1st interim shareholders meeting to be held on September 15, 2023, at which a vote will be conducted by a combination of on-site votes and online votes, to consider the abovementioned proposal 4.

This proposal was passed with 5 affirmative votes, 0 negative votes, and 0 abstentions.

The Company's independent directors provided independent opinions on proposal 2 and proposal 4. The detailed opinions were disclosed on the website of Juchao Information (<http://www.cinfo.com.cn>) on August 31, 2023.

It is hereby announced.

Board of Directors of ADAMA Ltd.

August 31, 2023