

ADAMA Ltd.

Announcement of the Resolutions of the 8th Meeting of the 10th 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 8th Meeting of the 10th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the “Company”) was held via video and on-site conference on December 18, 2024 following notifications sent to all the directors by email on December 15, 2024. Six directors were entitled to attend the meeting and six 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:

1. Proposal on the 2025 Work Plan

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions.

2. Proposal on Signing of Supplemental Agreement II to the Entrusted Operation and Management Agreement on Anhui Petro & Chemical

On December 31, 2021, an Entrusted Operation and Management Agreement (hereinafter as “Agreement”) was signed by and between 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 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).

On December 29, 2023, the Company, Adama (China) Investment Co., Ltd. (hereinafter referred to as "ADAMA China") and CNAC signed the Supplemental Agreement to the Entrusted Operation and Management Agreement (hereinafter as the "Supplemental Agreement"), in which all parties agreed to extend the entrustment period under the Agreement for one year until December 31, 2024 (as detailed in the Announcement of the Resolutions of the 29th Meeting of the 9th Session of the Board of Directors disclosed by the Company on December 30, 2023).

Given that the entrustment period under the Agreement and the Supplemental Agreement is about to expire, the Board approves the Company and ADAMA China to sign Supplemental Agreement II to the Entrusted Operation and Management Agreement ("Supplemental Agreement II") with CNAC ("Transaction"). The Transaction constitutes related-party transaction.

Main contents of the Supplemental Agreement II are as follows:

(1) CNAC and the Company unanimously agree to extend the entrustment period under the Agreement and the Supplemental Agreement for one year until December 31, 2025.

(2) The entrustment fees shall be paid by CNAC to ADAMA China.

(3) The Agreement and the Supplemental Agreement shall, except as amended by the Supplemental Agreement II, remain in full force and effect.

The related directors, Mr. Qin Hengde and Mr. An Liru, refrained from voting. This proposal was passed with 4 affirmative votes, 0 negative votes and 0 abstentions.

The Company's Specialized Meeting of Independent Directors was held to consider this proposal and issued approval opinion.

3. Proposal on Providing Guarantees by a Wholly-owned Subsidiary to its Subsidiaries

The Board of Directors approves that its wholly-owned subsidiary Adama Agricultural Solutions Ltd. will provide joint and several liability guarantees to relevant banks for the financial accommodation and bank activities of its indirectly wholly-owned subsidiaries Adama Ukraine LLC and Adama Brasil S.A.

For details, please see the Announcement on Providing Guarantees by a Wholly-owned Subsidiary to its Subsidiaries published on www.cninfo.com.cn on the same day.

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions. This proposal subjects to the approval of shareholders of the Company.

4. Proposal on Calling for the 1st Interim Shareholders Meeting in 2025

The Board of Directors calls for the 1st interim shareholders meeting to be held on January 3, 2025, at which a vote will be conducted by a combination of on-site votes and online votes, to consider the abovementioned proposal 3.

This proposal was passed with 6 affirmative votes, 0 negative votes, and 0 abstentions.

It is hereby announced.

Board of Directors of ADAMA Ltd.

December 19, 2024