

ADAMA Ltd.

Announcement of Resolutions of the 10th 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 10th 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 March 12, 2025 following notifications sent to all the directors by email of March 7, 2025. 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 and adopted:

1. Proposal on the 2024 Annual Report and its Abstract

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the 2024 Annual Report and its Abstract disclosed on March 14, 2025.

This proposal is subject to the approval of the Shareholders.

2. Proposal on the 2024 Financial Statements

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the relevant sections of the 2024 Annual Report disclosed on March 14, 2025.

This proposal is subject to the approval of the Shareholders.

3. Proposal on the Pre-Plan of the 2024 Dividend Distribution

As audited by Deloitte Touche Tohmatsu Certified Public Accountants LLP, the net profit attributable to shareholders of the Company in its consolidated financial statements for 2024 was a loss of RMB 2,903,204,000. The Company recorded a net loss as its operating results for the year.

Based on the Company's operating results of 2024 and according to the Articles of Association of the Company, taking into account the actual operating and leveraging situations, as well as future funding needs, to safeguard the sustainable development and stable operation of the Company while considering the long-term interests of all shareholders, the profit distribution proposal for the year of 2024 is as follows: No cash or share will be distributed as dividend, and no reserve will be transferred to equity capital. This profit distribution proposal is in line with the profit distribution policy stipulated in the Company's Articles of Association and its actual situation.

The retained earnings of the Company at the end of 2024 in its consolidated financial statements was RMB 1,680,382,000, and that in its financial statement was RMB 779,972,000. The retained earnings as of the end of 2024 will be used to support future working capital needs and execution of the Company's development strategies. The Company will continue to uphold the business philosophy of bringing returns to investors, strictly regulate and improve the efficiency of the use of funds, and endeavor to deliver returns to investors with a more active profit distribution plan.

For details, please refer to *Announcement on the Pre-Plan of 2024 Dividend Distribution* disclosed on March 14, 2025.

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions. This proposal is subject to the approval of the Shareholders.

4. Proposal on the Self-Assessment Report on the 2024 Internal Control of the Company

This proposal was passed with 6 affirmative votes, 0 negative votes, and 0 abstentions. This proposal is subject to the approval of the Shareholders.

5. Proposal on the 2024 Working Report of the Board of Directors

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the 2024 Working Report of the Board of Directors disclosed on March 14, 2025.

This proposal is subject to the approval of the Shareholders.

6. Proposal on the 2024 Risk Appraisal Report of Sinochem Finance Co., Ltd.

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the reports disclosed on March 14, 2025.

7. Proposal on the Remuneration of Senior Executives

The Board hereby approved the 2024 annual performance review of the Company's senior executives and their 2024 remuneration as well as awards, all made according to the Remuneration Policy for Senior Executives in ADAMA Ltd. published on February 22, 2019.

The related directors Mr. Liu Hongsheng and Mr. An Liru refrained from the vote. This proposal was passed with 4 affirmative votes, 0 negative vote, and 0 abstention.

8. Proposal on the Change of Accounting Firm and the Engagement with an Audit Firm for the Audit of the Financial Statements and Internal Control of the Company for 2025

Given that Deloitte Touche Tohmatsu Certified Public Accountants LLP has provided audit services to the Company for eight consecutive years, in accordance with the relevant provisions of the Administrative Measures on Selection and Engagement of Accounting Firms by State-owned Enterprises and Listed Companies (Cai Kuai [2023] No. 4) issued by the Ministry of Finance, State-owned Assets Supervision and Administration Commission of the State Council, and China Securities Regulatory Commission, and in order to ensure the independence and objectivity of the audit, the Company intends to engage KPMG Huazhen LLP as the auditor of the Company for the 2025 annual financial reports and the 2025 annual internal control of the Company. Upon the subsequent authorization of the Shareholders, the corresponding expenditures with respect to such auditing services will be approved by the Company's management and KPMG Huazhen LLP.

For details, please refer to the *Announcement on the Change of Accounting Firm* disclosed on March 14, 2025.

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions. This proposal is subject to the approval of the Shareholders.

9. Proposal on the Report on Performance Evaluation of Audit Firm in 2024 and the Performance of Supervision Duties by the Audit Committee

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the reports disclosed on March 14, 2025.

10. Proposal on the Expected Related Party Transactions in the Ordinary Course of Business in 2025

The related-directors Mr. Qin Hengde, Mr. An Liru and Mr. Liu Hongsheng refrained from the vote. This proposal was passed with 3 affirmative votes, 0 negative votes and 0 abstentions. This proposal is subject to the approval of the Shareholders.

For details, please refer to the *Announcement on the Expected Related Party Transactions in the Ordinary Course of Business in 2025* disclosed on March 14, 2025.

11. Proposal on the Special Opinion on Self-examination of the Independence of Independent Directors

This proposal was passed with 6 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the Special Opinion on Self-examination of the Independence of Independent Directors disclosed on March 14, 2025.

12. Presenting of the 2024 Working Reports of the Independent Directors

After the review of the above proposals, 2024 Working Reports of the Independent Directors were presented to the meeting.

13. Proposal on Formulating the Valuation Enhancement Plan of the Company

In order to strengthen the market value management, enhance the Company's investment value, increase returns of investors and safeguard their interests, the Board approved to formulate the Valuation Enhancement Plan.

For details, please refer to the Valuation Enhancement Plan of ADAMA Ltd. disclosed on March 14, 2025.

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

14. Proposal on Revisions to the Company's Management Policy for Currency Risk Hedging

In order to effectively regulate the hedging operation and to enable its function to mitigate exchange rate and index risks in the production and operation of the Company, the Board approved revisions to the Company's original Exchange Rate Risk Hedging Management Policy in accordance with the Shenzhen Stock Exchange Listing Rules, Guidelines of Shenzhen Stock Exchange on Self-discipline Supervision of Listed

Companies No.1: Standardized Operation of Main Board Listed Companies as well as Guidelines of Shenzhen Stock Exchange on Self-discipline Supervision of Listed Companies No.7: Transactions and Related Party Transactions, and combined with the actual situation of the Company. The name of the revised policy is Derivatives Hedging Management Policy of ADAMA Ltd.

The policy was disclosed on the website of Juchao Information (<http://www.cinfo.com.cn>) with this announcement.

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

15. Proposal on the Expected Derivatives Transactions for Hedging

In order to offset the impact of foreign exchange rate and consumer price index (CPI) fluctuations on the Company's financial indicators, the Board approves that the Company and its subsidiaries conduct derivative hedging transactions for hedging foreign exchange rate and CPI volatilities, which is for the purpose of hedging only.

The authorized transaction period shall commence from the date of its approval at the Company's 2024 annual general meeting until the date of the next annual general meeting. The maximum outstanding contract value of derivative transactions on any single trading day shall not exceed USD 5 billion, and the transaction limits may be recycled within the validity duration.

The Board proposes to the Company's shareholders to authorize the management and its authorized persons to be specifically responsible for the implementation and management of derivative hedging operations in accordance with the relevant provisions of the Company's Derivatives Hedging Management Policy, including the signing of relevant agreements and documents.

The Company has conducted a necessity and feasibility analysis of the derivative hedging transactions and prepared the Feasibility Analysis Report on Derivatives Hedging Transactions. At the same time, in order to respond to possible risk events in the derivative hedging transactions and ensure the safety of the Company's funds and the stability of its business, the Company has formulated the Emergency Plan for Derivatives Hedging Transactions.

For details, please refer to the Announcement on Expected Derivatives Transactions for Hedging, Feasibility Analysis Report on Derivatives Hedging Transactions disclosed on the website of Juchao Information (<http://www.cinfo.com.cn>) on the same day.

This proposal was passed with 6 affirmative votes, 0 negative vote and 0 abstention. This proposal is subject to the approval of the Shareholders.

16. Proposal on Calling for the 2024 Annual General Meeting

The Board of Directors called for the 2024 Annual General Meeting to be held on April 7, 2025, at which a vote will be conducted by a combination of on-site votes and online votes, to consider proposals 1 to 5, proposal 8, proposal 10, and proposal 15, as well as proposal 1 approved by the 4th meeting of the 10th session of the Board of Supervisors.

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

The above proposals 1 to 4, proposals 8, proposal 9 and proposal 15 were reviewed and approved by the Audit Committee of the Board of Directors of the Company. The above proposal 7 was reviewed and approved by the Remuneration and Appraisal Committee of the Board of Directors of the Company.

The Company's Specialized Meeting of Independent Directors was held to consider the above proposals 3, 6, 10 and 15, and issued approval opinion.

It is hereby announced.

Board of Directors of ADAMA Ltd.

March 14, 2025