

ADAMA Ltd.

Announcement of Resolutions of the 31st 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 31st Meeting of the 9th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the “Company”) was held via circulation of the resolution on March 26, 2024 following notifications sent to all the directors by email of March 21, 2024. Before the meeting, the Company’s 30th Meeting of the 9th Session of the Board of Directors discussed the relevant proposals by video conference. Five directors were entitled to participate in the circulation and five directors participated.

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 Calling for the 2023 Annual General Meeting

The Board of Directors called for the 2023 Annual General Meeting to be held on April 16, 2024, 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, and proposal 10 approved by the 30th meeting of the 9th session of the Board of Directors, as well as proposal 1 approved by the 12th meeting of the 9th session of the Board of Supervisors.

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

2. Proposal on Providing Guarantees in favor of the Company’s Wholly-owned Subsidiary

The Company agreed to provide joint liability guarantees in favor of the financing banks that are to provide loans to its wholly-owned subsidiary ADAMA Anpon (Jiangsu) Ltd. For details, please refer to the Announcement on Providing Guarantees

in favor of the Company's Wholly-owned Subsidiary (No.2024-13) disclosed on the same day.

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 for the year 2024, including but not limited to working capital loans, bank acceptance bills, trade finance and domestic letters of credit from banks 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.

It is hereby announced.

Board of Directors of ADAMA Ltd.

March 27, 2024