

## **ADAMA Ltd.**

### **Announcement on the Commitment Made by the Controlling Shareholder**

The Company and all members of the Company's Board of Directors confirm that all information disclosed herein is true, accurate and complete, with no false or misleading statement or material omission.

Syngenta Group Co., Ltd. (hereinafter referred to as "Syngenta Group"), the controlling shareholder of ADAMA Ltd. (hereinafter referred to as "the Company"), recently informed the Company that it made a commitment letter on the horizontal competitions between Syngenta Group and the Company. The main commitment is as follows.

#### **I. Companies that are controlled by Syngenta Group and have horizontal competition with ADAMA**

After reviewing, as of the date of issuance of the commitment letter, there is a small amount of overlap in the field of off-patent crop protection products between SAG, a subsidiary of Syngenta Group, and the Company, and a small amount of overlap in the field of active ingredients and formulation products between Yangnong Chemical Co., Ltd. (hereinafter referred to as "YN Chemical") and the Company. In both cases, such small overlap is not causing a negative impact on any of the subject companies.

Except for the aforementioned scenarios, the major business of Syngenta Group and other companies controlled by Syngenta Group does not operate the same or similar business with the Company.

#### **II. Commitment and timetable to address the horizontal competitions mentioned above**

In accordance with and in compliance with the applicable laws, regulations and relevant regulatory requirements then in effectiveness, Syngenta Group will adopt

appropriate measures to gradually solve the horizontal competitions among SAG, YN Chemical and the Company within 5 years after the issuance of *Supplemental Commitment Letter of China National Chemical Corporation on Avoiding Horizontal Competition with ADAMA* by ChemChina on January 7, 2020. The aforementioned solutions include but not limited to:

(1) Asset restructuring: adopt different methods permitted by relevant laws, regulations and regulatory policies such as cash or issuance of shares to purchase assets, asset replacement, asset transfer or other feasible restructuring methods. Assets are sorted out and reorganized to eliminate the overlap of relevant businesses;

(2) Adjust industry planning and business structure: sort out business boundaries, realize business differentiation through asset transactions, business divisions and other different methods, including but not limited to business composition, product grades, application areas, and customer groups. Syngenta Group will try its best to achieve differentiated business operations;

(3) Technological transformation and product upgrade: achieve product differentiation through appropriate technological transformation and product upgrade, and Syngenta Group will try its best to achieve differentiated operations;

(4) Market segmentation: signing agreements while taking into consideration of the business and other factors to appropriately divide the market;

(5) Entrusted management: by signing an entrustment agreement, one party will delegate the decision-making and management involved in the operation of the overlapped assets to the other party for unified management;

(6) Establish a joint venture company: jointly establish a company in an appropriate way;

(7) Other feasible solutions within the scope permitted by relevant laws, regulations and regulatory policies.

The implementation of the above-mentioned resolution is based on the implementation of the necessary review procedures for listed companies, the approval procedures of the securities regulatory authority and relevant authorities (including but not limited to the antitrust review that may be applicable) in accordance with relevant laws and regulations, and the information disclosure obligations should be

fulfilled according to relevant laws and regulations.

### **III. Syngenta Group's commitment to potential horizontal competition with the Company in the future**

Syngenta Group will continue to take effective measures to prevent itself and its controlled companies from having new businesses that are the same or similar to the Company's domestic business in the future. If Syngenta Group or a company controlled by Syngenta Group develops related businesses that constitute horizontal competition with the Company's domestic business in the future, Syngenta Group will actively take relevant measures, including but not limited to asset restructuring, adjustment of industry planning and business structure, technological transformation and product upgrades, market segmentation or other feasible solutions to differentiate between products and end users of each company, so as to avoid and eliminate horizontal competition between Syngenta Group or the company controlled by the Syngenta Group and the Company.

If Syngenta Group breaches the above undertakings, it will bear the corresponding legal liabilities in accordance with the relevant laws and regulations, including the *Guidelines for the Supervision of Listed Companies No. 4 - Undertakings and Performance by Actual Controllers, Shareholders, Related Parties, Purchasers of Listed Companies and Listed Companies*.

The letter of commitment will take effect on the date of signing and will continue to be valid during the period when Syngenta Group is the controlling shareholder of the Company.

It is hereby announced.

Board of Directors of ADAMA Ltd.

April 7, 2022