

## **ADAMA Ltd.**

# **Announcement on Closing of the Acquisition of 100% Equity of Agrinova New Zealand Limited by a Wholly Owned Subsidiary**

<p>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.</p>
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### **I. Overview of the Transaction**

On December 5<sup>th</sup>, 2022, ADAMA New Zealand Ltd., (hereinafter referred to as "Adama New Zealand"), an indirectly wholly-owned subsidiary of ADAMA Ltd. (hereinafter referred to as "the Company") signed the Equity Purchase Agreement (EPA) with George William McHardy, Iain Stuart Latter, Toddington Investments Limited and Farm Road Trust to acquire 100% equity interest they jointly hold in Agrinova New Zealand Limited (hereinafter referred to as "Agrinova" and the "Transaction"). For details, please refer to the Announcement on the Acquisition of 100% Equity of Agrinova New Zealand Limited by a Wholly Owned Subsidiary publicized by the Company on December 6<sup>th</sup>, 2022 (Announcement No. 2022-31).

### **II. Progress of the Transaction**

As of January 5<sup>th</sup>, 2023, all conditions precedent in the EPA regarding the Agrinova Transaction have all been satisfied or waived. The closing of the Transaction has been completed accordingly on that date. Adama New Zealand has obtained 100% equity interests in Agrinova. The purchase price has been paid in accordance with the EPA.

### **III. Impact of the Closing on the Company**

Upon and immediately after completion of the Transaction, Adama New Zealand, the Company's indirectly wholly-owned subsidiary, shall own and hold 100% equity in Agrinova, and Agrinova shall become an indirectly wholly controlled subsidiary of the Company. Based on the Accounting Standards for Business Enterprises, Agrinova will be included in the Company's consolidated financial statements.

### **IV. Filing Documents**

Equity Transfer Certificate.

It is hereby announced.

Board of Directors of ADAMA Ltd.

January 6<sup>th</sup>, 2023