

## **ADAMA Ltd.**

### **Announcement on the Change of the Chief Financial Officer**

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.

On February 15, 2023, the Board of Directors of ADAMA Ltd. (hereinafter referred to as the "Board" and the "Company") received notice from Mr. Shahar Florentz informing the Company of his resignation as the Chief Financial Officer ("CFO") due to personal reasons. Mr. Shahar Florentz's resignation came into effect upon the receiving of the above notice by the Board. Following his resignation, Mr. Shahar Florentz will cease to hold any position in the Company and its wholly-owned subsidiary, ADAMA Agricultural Solutions Ltd. ("Solutions"). As of the date of this announcement, Mr. Shahar Florentz does not hold any Company shares. The Board thanks Mr. Shahar Florentz for his service.

The 18<sup>th</sup> Meeting of the 9<sup>th</sup> Session of the Board held on February 15, 2023 approved the *Proposal on the Matters Relating to the Company's Chief Financial Officer*. For details, please refer to the Announcement of Resolution of the 18<sup>th</sup> Meeting of the 9<sup>th</sup> Session of the Board of Directors (Announcement No.2023-4) disclosed by the Company on <http://www.cninfo.com.cn> on February 16, 2023.

According to the Company Law, Listing Rules of Shenzhen Stock Exchange, Guidelines of Shenzhen Stock Exchange on Self-discipline Supervision of Listed Companies No.1 - Standardized Operation of Main Board Listed Companies, the Company's Articles of Association and other relevant regulations, and after being reviewed by the Nomination Committee of the Board, the Board approved the appointment of Ms. Efrat Nagar as the Chief Financial Officer and her remuneration. Efrat Nagar's tenure will be effective from February 16, 2023 until the expiration of the 9<sup>th</sup> session of the Board.

Ms. Efrat Nagar meets the relevant requirements for taking the position of Chief Financial Officer of the Company. There is no any situation that prohibits Ms. Efrat Nagar from being the Chief Financial Officer of the Company. Ms. Efrat Nagar has not been subject to any

punishment imposed by the China Securities Regulatory Commission and the Shenzhen Stock Exchange and is not a dishonest party subject to enforcement. As for the profile of Ms. Efrat Nagar, please refer to the appendix of this announcement.

The Company's independent directors provided independent opinions on the above matter. The detailed opinions were disclosed on the website of Juchao Information (<http://www.cninfo.com.cn>) on February 16, 2023.

The Announcement is hereby made.

The Board of Directors of ADAMA Ltd.  
February 16, 2023

#### Appendix - Profiles of Ms. Efrat Nagar

Ms. Efrat Nagar, Israeli, born in 1974, holds master's degree in business administration (focus in Finance) from Bar Ilan University, Israel and bachelor's degree in Economics and Accounting from Bar Ilan University, Israel. She previously served as Regional CFO of India, Middle East and Africa, Executive Corporate Business Director (serving as the Chief of Staff for ADAMA's CEO) and VP Finance in ADAMA. She had not worked in the controlling shareholder or the actual controller of the Company before.

As of the date of this Announcement, Ms. Efrat Nagar does not directly or indirectly hold any of the Company's shares. Ms. Efrat Nagar has no relationship with any shareholders holding more than 5% of the Company's shares, the actual controllers, or other directors, supervisors and senior executives of the Company.

Ms. Efrat Nagar has not been subject to any punishment imposed by the CSRC and the SZSE and does not fall under any of the circumstances stipulated in Article 3.2.2 of Guidelines of Shenzhen Stock Exchange on Self-discipline Supervision of Listed Companies No.1 - Standardized Operation of Main Board Listed Companies issued by the SZSE. Ms. Efrat Nagar is not a judgement debtor subject to enforcement. Ms. Efrat Nagar meets all the qualifications set under the applicable laws and regulations.