

ADAMA Ltd.

Announcement of Resolutions of the 22nd 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 22nd Meeting of the 9th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the “Company”) was held via video and on-site conference on April 24, 2023 following notifications sent to all the directors on April 21, 2023. Five directors were entitled to attend the meeting and five 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 Q1 2023 Report

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the Q1 2023 Report disclosed on April 25, 2023.

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 Subsidiaries disclosed on April 25, 2023.

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

3. Proposal on Bank Loans for the Working Capital of Jingzhou Site

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 2023, including but not limited to 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.

April 25, 2023