

# **ADAMA Ltd.**

## **2023 Annual Working Report of Independent Directors**

As an independent director of ADAMA Ltd. (hereinafter referred to as “the Company”), I performed my duties diligently, prudently and independently, followed the Company's operation and financial conditions in a timely manner, actively attended relevant meetings on time, earnestly deliberated all proposals of the Board of Directors and provided impartial, objective and independent opinions on related issues, thus safeguarding the interests of the Company and all of its shareholders and fulfilling our duties in the Company, all strictly in accordance with the *Company Law of the People's Republic of China*, the *Rules for Independent Directors of Listed Companies* and the Company's *Articles of Association* as well as its *Policy for Independent Directors*. I have served as an independent director of the Company since 25 December 2023, and I hereby report on the performance of my duties during the year 2023 as follows.

### **I. Basic Information of Independent Director**

#### **i. Work Experience, Professional Background and Positions in Other Organizations**

I hold a title of PhD in pesticide science. I'm the recipient of National Outstanding Youth Science Fund, and also honored as a leading talent in science and technology innovation of the “Ten Thousand Talents Plan” of the Organization Department of the Central Commitment of the CPC, the Innovation Team Leader of the Ministry of Education, the National Model Teacher and one of the National Outstanding Scientific and Technological Professionals, etc. Starting my career life in July 1997, I have successively served as lecturer, associate professor and professor in the Institute of Pesticide Chemistry of Central China Normal University. I also held positions including dean and professor for the School of Chemistry as well as the assistant to the President

of the University, etc. I'm currently a professor, doctoral supervisor, deputy director of the Academic Committee of the University, director of the National Key Laboratory of Green Pesticide (based at the University), director of International Joint Research Center for Intelligent Biosensor Technology and Health, and director of the Pesticide Engineering Research Centre of Hubei Province.

## **ii. Notice on Status of Independence**

During my tenure as an independent director of the Company, I did not hold any position in the Company other than an independent director, nor did I hold any position in the Company's major shareholders. I had no relationship with the Company or its major shareholders that hindered my independent and objective judgment, and there was no situation that affected the independence of independent directors. I have complied with the relevant requirements of laws, regulations, normative documents regarding the independence of independent directors, including the Management Measures for Independent Directors of Listed Companies, Shenzhen Stock Exchange Self-regulatory Guidelines for Listed Companies No. 1- Standardized Operation of Main Board Listed Companies, and the Articles of Association.

## **II. Annual Duty Performance as Independent Director**

### **i. Participation in the Board Meetings and the General Meeting of Shareholders**

During my tenure as an independent director of the company in 2023, the Company held one (1) meeting of the Board of Directors with three proposals considered and all the motions were passed. In strict accordance with the provisions and requirements of *the Articles of Association, the Rules of Procedure of the Board of Directors and the Policy for Independent Directors*, I attended all the meetings of the Board of Directors by transmission of signatures. I carefully considered the motions of the Board of Directors, exercised my voting rights in a prudent manner and voted in favor of the motions deliberated at the Board of Directors' meetings of the Company that I attended. During my tenure as the independent director in 2023, the Company did not hold any shareholders' meeting.

Attendance at Board Meetings and Shareholder Meetings					
Name of Independent Director	Required Attendance at Board Meetings	On-site Attendance	Attendance by Proxy	Absence	Attendance at Shareholders' Meetings
Yang Guangfu	1	1	0	0	0

## ii. Participation in the specialized committees of the Board of Directors

During my tenure as the independent director in 2023, the Company held one meeting of the Audit Committee and no meeting of the Nomination Committee or the Remuneration and Evaluation Committee. As a member of the Audit Committee, I participated in the one meeting of the special committee and played a supervisory role by giving constructive opinions on the relevant matters considered by the Board of Directors.

For each of the topics of the Board of Directors and special committees, I have carefully understood the contents of the subject matter by reading documents and materials and reviewing relevant information. I have issued one explicit pre-approval opinion in respect of the Company's related-party transactions. I have played a positive role in the scientific and objective decision-making by the Board of Directors and actively contributed to the sound development of the Company.

## III. Priorities of Duty Performance and Execution of Special Power of Independent Directors

During my term of office in the year of 2023, I have given full attention to material matters of the Company, including the related-party transactions that should be disclosed and made independent and clear judgements in a fair and objective manner, specifically as follows:

During my tenure as the independent director in 2023, The Company's Board of Directors considered and approved the “Proposal on Signing of Supplemental Agreement to the Entrusted Operation and Management Agreement on Anhui Petro & Chemical” at the 29<sup>th</sup> meeting of the 9<sup>th</sup> session of the Board of Directors held on 29 December 2023. I focused on the commercial substance, fairness and equity of the relevant transactions, their impact on the independence of the listed company and whether they were detrimental to the interests of the Company and minority

shareholders during the deliberations of the issues, and independently and objectively gave pre-approval to safeguard the legitimate rights and interests of the Company and all the shareholders, in particular, the minority shareholders.

During 2023, I didn't exercise special power of independent directors, including independently engaging intermediary agencies, proposing to convene an extraordinary general meeting of shareholders to the Board of Directors, proposing to convene a meeting of the Board of Directors, and publicly soliciting shareholder rights from shareholders.

#### **IV. Summary and Advices**

In 2023, with a spirit of loyalty and diligence, and a responsible attitude towards shareholders, especially small and medium-sized shareholders, I fulfilled the obligations of an independent director in accordance with various laws and regulations, played the role of an independent director, and effectively safeguarded the legal rights and interests of all shareholders, especially small and medium-sized shareholders.

With the implementation of *the Administrative Measures for Independent Directors of Listed Companies*, the regulatory bodies have put forward new requirements for independent directors to perform their duties and strengthen their own capacity building. In strict accordance with the new requirements of both CSRC and the Stock Exchange for independent directors, I will faithfully and diligently perform my duties by strengthening training on laws and regulations and competence related to the performance of duties by independent directors, taking the initiative to participate in the Company's decision-making, actively playing a supervisory role, protecting the interests of the Company and safeguarding the legitimate rights and interests of all the shareholders, especially the minority ones.

Independent Director

Yang Guangfu

March 25, 2024