

# **ADAMA Ltd.**

## **Independent Opinions on the Relevant Issues of the 16<sup>th</sup> Meeting of the 9<sup>th</sup> Session of the Board of Directors**

In accordance with the *Company Law of the People's Republic of China*, *Rules for Independent Directors of Listed Companies*, and other laws, regulations and normative documents, as well as the *Articles of Association* and *Independent Director System*, we, as the independent directors of ADAMA Ltd. (hereinafter referred to as "Company"), give our independent opinions on the relevant proposal of the 16<sup>th</sup> Meeting of the 9<sup>th</sup> Session of the Board of Directors from the standpoint of independent judgment:

### 1. Independent Opinion on Credit Facilities of USD 50 million from the Related Party

The Company's wholly-owned subsidiary, Adama Agricultural Solutions Ltd. ("Solutions"), (through its subsidiary, Adama Fahrenheit B.V.) is contemplating amending the previously approved agreement with the Company's controlling shareholder - Syngenta Group Co., Ltd.'s subsidiary, Syngenta Group (NL) B.V., for the provision of an additional amount of USD 50 million (to an aggregate amount of USD 100 million committed short-term credit facility) under same terms as the current committed short-term credit facility approved in October 2021, in order to expand the funding sources of Solutions and is normal business operations. The Transaction conforms to relevant national laws and regulations, as applicable, and market-oriented principles, and will not influence the independence of the Company or damage the interests of the Company and its other shareholders. The decision-making procedures for the Transaction conform to the Company Law, the Rules of Shenzhen Stock Exchange for the Listing of Stocks, the Articles of

Association of the Company and other laws and regulations. Therefore, the independent directors approved the Transaction.

(The signature page of Independent Opinions on the Relevant Issues of the 16<sup>th</sup> Meeting of the 9<sup>th</sup> Session of the Board of Directors)

Independent Director Signature:

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Ge Ming

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Xi Zhen

December 14, 2022