ADAMA Ltd.

2019 Annual Working Report of the Independent Directors

As independent directors of ADAMA Ltd. (hereinafter referred to as "the Company"), we actively attended the relevant meetings, earnestly deliberated all proposals of the Board of Directors and provided 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 *Guiding Opinions on Establishment of Independent Directors for Listed Companies*, the *Working System for Independent Directors* and other laws, regulations and the Company's *Articles of Association*. We hereby report our 2019 annual work as follows:

I. Attendance at Relevant Meetings

In 2019, the Company held nine (9) meetings of the Board of Directors and three (3) General Meetings of Shareholders, all of which were attended by the independent directors without any objection to the proposals and other related matters deliberated by the Board of Directors. The attendance details are as follows:

Name of independent director	Attendance at Board Meetings						Attendance at Shareholders' Meetings
	Required attendance at Board Meetings during 2019	On-site Attendance	Participation by means of video	Attendance by proxy	Absences	Absence from two consecutive meetings	
Tang Yunwei	9	0	9	0	0	No	3
Xi Zhen	9	0	9	0	0	No	3

In 2019, we received an in-depth understanding of the Company's overall production and operations and reviewed the related party transactions, guarantees, usage of the raised funds, guarantees, remuneration policy of senior executives,

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acquisition of Anpon, acquisition of Shanghai Dibai Plant Protection Co., Ltd., change of accounting policy, media reports on the Company and other important matters.

At each meeting of the Board of Directors, we carefully deliberated the proposals, actively participated in discussions and put forward reasonable suggestions. We effectively fulfilled the responsibilities of independent directors, safeguarded the overall interests of the Company and the legitimate rights and interests of all shareholders, especially small and medium shareholders, and positively contributed to the sustainable, stable and healthy development of the Company.

II. Providing Independent Opinions

In 2019, we provided independent opinions on the following matters:

Date of Opinion	Opinion Matter/s	Opinion
February 21, 2019	1. Expected Related Party Transactions in the Ordinary Course of Business in 2019; 2. Remuneration Policy of the Senior Executives of the Company	Approved
March 19, 2019	1.Utilization of the Company's funds by the controlling shareholders or its related parties; external guarantees; 2.Engagement of the external auditors; 3.Pre-plan of the dividend distribution; 4.Change of accounting policy; 5.Self-appraisal Report on Internal Control; 6.Deposit and usage of the raised funds in 2018; 7.Deposit in ChemChina Financial Co., Ltd. 8. Payment of the 2018 Bonus of Senior Executives by a subsidiary; 9. Investment in Derivative Financial Instruments and Related Risk Controls; 10. Change of Certain Designated Projects; 11. Acquisition of 100% of the Equity Interests in Jiangsu Anpon Electrochemical Co., Ltd., in a Related-Party Transaction; 12. Risk Appraisal Report of ChemChina Financial Co., Ltd.	Approved

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March 29, 2019	An External Guarantee in a Related Party Transaction	Approved
April 28, 2019	1. New Expected Related Party Transactions in the Ordinary Course of Business in 2019; 2. Signing of a Supplemental Financial Services Agreement with ChemChina Finance Co., Ltd.; 3. Revisions to the Company's Risk and Emergency Disposal Plan Regarding Deposits in ChemChina Finance Co., Ltd.; 4. Investment in Derivative Financial Instruments and Related Risk Controls; 5. Changes of Accounting Policy	Approved
August 21, 2019	1.Utilization of the Company's funds by the controlling shareholders or its related parties in the first half year of 2019; 2. Deposit and usage of the raised funds in the first half year of 2019; 3. Investment in Derivative Financial Instruments and Related Risk Controls; 4. Changes of Accounting Policy; 5. Risk Appraisal Report of ChemChina Financial Co., Ltd.	Approved
October 30, 2019	1. Signing an Extended Agreement for Engineering, Procurement and Construction with BlueStar Engineering Co., Ltd.; 2. Investment in Derivative Financial Instruments and Related Risk Controls	Approved

The details of all the above independent opinions are published on www.cninfo.com.cn.

III. Other Work Performed for the Protection of Investors' Rights and Interests

The management of the Company paid significant attention to the communication with us and provided us with regular reports on the progress of major issues, thus providing a good foundation for the performance of our duties.

Continuous attention was paid to the information disclosure of the Company: we have been supervising the Company's information disclosure to strictly conform to the *Company Law of the People's Republic of China*, the *Rules of Shenzhen Stock*

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Exchange for the Listing of Stocks, the Guidelines of Shenzhen Stock Exchange for the Standard Operation of the Main Board Listed Companies and other laws, regulations and regulatory documents, to ensure the true, correct, complete, timely and fair information disclosure by the Company.

Continuous attention was paid to the internal control and governance of the Company: During the reporting period, we have reviewed the progress of the change of the Company's stock name, the formulation and implementation of relevant governance systems, the status of production and operation management, the establishment, completion and implementation of internal controls, the implementation and follow-up of the resolutions of the Board of Directors by the Company's Management, etc. Based on those, we have reminded the Company to enhance internal controls and strengthen standard operations.

IV. Others

The Board of Directors consists of four special committees. During the reporting period, the relevant committees strictly followed the rules to convene meetings and deliberated the issues that were within their respective working areas. The committees operated in a normal way in the reporting period.

During the preparation and disclosure of the 2019 annual report of the Company, Management reported on the progress made in the business of the Group as well as important events that occurred in 2019, discussed with the auditing accountants key issues and put forward suggestions and formed resolutions.

All Meetings of the Shareholders of the Company in 2019 were convened, proposed, held and voted according to the procedures and with the presence of the lawyers who issued legal opinions. Therefore, the results of such meetings were legal and effective. During our term of office in 2019, all the meetings of the Board of Directors of the Company were held according to relevant statutory procedures; and at the meetings, all decisions were made in accordance with relevant procedures and thus are legal and effective.

In 2019, we did not propose to convene any meeting of the Board of Directors or any General Meeting of Shareholders; to employ or dismiss any accounting firm; or

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to separately employ an external audit agency or an advisory body to audit or provide consultation on specific matters of the Company.

Independent Directors:

_____	_____
Tang Yunwei	Xi Zhen

ADAMA Ltd.

April 27, 2020

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