Remuneration Policy for
Senior Executives in Hubei Sanonda Co., Ltd.

Goals

Intends to assist in attracting and retaining “highly qualified” executives with expertise and experience in a global and competitive market (in which, in some cases, the demand for quality executives exceeds the supply) who will promote the objectives of the Company, its business and work plan, its goals and its longterm policy. Create appropriate incentives for executives of the Company structured to motivate them to create long-term shareholder value and achieve interim milestones by means of rewarding entitled executives according to their functions, areas of responsibility, efforts and contribution to the development of the Company's business, promotion of its goals, and increasing its profits in the short and long term.

Guiding Principles

Remuneration Comparison Group - In light of the character, volume and uniqueness of the Company's operations in the global market, and the special challenge stemming from the fact that the Company's competitors are multinational companies operating in the global market and competing or likely to compete with the Company in the hiring of Senior Executives, and in order to create a balance between the appropriate incentives for the Senior Executives in the Company and the risk involved in its operations, comparison of the remuneration of a Senior Executive will as a rule relate to the remuneration of Senior Executives in companies operating in the area of business of the Company and/or in other companies in the global market with similar sales volume to that of the Company.

Total Remuneration Positioning - As is generally accepted in other global companies, the remuneration package for a Senior Executive should be based on the total annual cost of the remuneration paid to such Senior Executive, and not based on the annual cost of each remuneration component severally. In general, the Company will analyze the overall level of compensation proposed for a Senior Executive in the Company compared to overall compensation packages of Senior Executives in as similar positions as possible to that of the relevant Senior Executive in the Comparator Group. The range of award opportunities will be structured to provide superior actual compensation in return for superior performance and below-market actual compensation for low performance levels.

Remuneration Mix— The terms of remuneration for the Senior Executives in the Company are based on all or some of the following components:

(i) base salary/consultancy fees component;

(ii) variable components - medium and shortterm incentives which shall include Annual bonuses based on results and contingent upon targets. In addition, the Company may determine, at its discretion, that any Senior Executive will be paid annual bonuses, taking into account an assessment of the contribution of such Senior Executive to the Company. Furthermore, the Company can from time to time grant special bonuses to Senior Executives in addition to the annual bonus, in light of a special contribution to the Company and the attainment of its goals.

(iii) long term incentives - Share-based cash reward and/or other longterm incentive in the form of cash including long term incentives based on the performance of the Company's shares (such as phantom cash incentives) and/or based on the relevant Group Company performance, (subject to the existence of valid longterm incentive plans in the Company or in the relevant Group Company and insofar as a decision is made to grant such a reward in the Company or the relevant Group Company).

The Senior Executives of the Company shall further be entitled to extras and benefits associated with the salary.

Performance Measures and Goal-Setting— Long-term performance criteria will be aligned with sustainable shareholder value creation in the long term. Annual performance goals will be based on the Company's approved business plan. For all incentive plans, actual payouts should be superior to target when expectations are exceeded, and should be below target when actual performance falls short of objectives.

Emphasis Organizational Linkage—The primary determinant of executive long-term incentive remuneration will be performance at corporate level, while annual executive incentives will emphasize line of sight through the granularity of performance metrics and individual performance objectives.

Company Senior Executives are entitled to benefit from an insurance arrangement as part of a D&O insurance, including "claims made" type insurance, "Run-Off" type insurance, "POSI" type insurance, or any other insurance coverage which shall apply to the Company's Senior Executives. Further, the Senior Executives in the Company are entitled to benefit from an indemnification and exemption arrangement.

In the course of the operational integration between the Company and its subsidiary Adama Agricultural Solutions Ltd ("**Solutions**"), certain of the Company's Senior Executives are currently serving as global management of Solutions at the same time.

The Company may enter into certain intergroup expenses allocation arrangement with its subsidiaries whereof the Company may pay certain service fees to Solutions by taking into reasonable consideration the actual time, resources and services contributed by such management personnel to the Company.

Hubei Sanonda Co., Ltd.

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