Stock Code: 000553(200553) Stock Abbreviation: ADAMA A(B) Announcement No.2020-7

ADAMA Ltd.

Announcement of the Resolutions of the 21st Meeting of the 8th 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 21st Meeting of the 8th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the "Company") was held via on-site and video conference meeting on February 26, 2020 following notifications to all the directors by email on February 24, 2020. Five directors were entitled to attend the meeting and five directors attended.

The meeting complies with all relevant laws, regulations and the Articles of Association of the Company. The following resolutions were deliberated and adopted:

1. Proposal on Changes of Senior Executives of the Company

On February 26, 2020, the Board received notice from Mr. Chen Lichtenstein informing the Company of his resignation as the President & CEO due to his nomination as the CFO of the newly formed Syngenta Group Co., Ltd. with responsibility also for Strategy and Integration, a wholly owned subsidiary of China National Agrochemical Co., Ltd. ("CNAC") and to which CNAC is transferring its direct stake in the Company. Mr. Chen Lichtenstein's resignation will come into effect upon the appointment of the new President & CEO entering into effect on March 1,

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2020. Following his resignation, Mr. Chen Lichtenstein will remain a director of the Company and its fully owned subsidiary, ADAMA Agricultural Solutions Ltd.("Solutions").

The Board appoints Mr. Ignacio Dominguez as the President & CEO of the Company also acting as legal representative of the Company. The Company's CFO, Mr. Aviram Lahav will also assume a concurrent position as Deputy CEO. The above both appointments will be effective from March 1, 2020.

As of the date of this Announcement, Mr. Chen Lichtenstein does not hold any stock of the Company.

The Board highly values and deeply appreciates the significant contribution Mr. Chen Lichtenstein made to the Company during his tenure.

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

2. Proposal on the Remunerations of the Senior Executives

The Board hereby approves (1) a secondment agreement to be signed between the Company and Solutions so as to facilitate the payment of the remuneration to Mr. Ignacio Dominguez as President & CEO of the Company through Solutions since the date of his appointment; (2) the adjustment of the remuneration of Mr. Aviram Lahav due to his appointment as CEO of Solutions and deputy CEO of the Company; and (3) the payment of short term incentives to the senior executives Chen Lichtenstein, Aviram Lahav and Michal Arlosoroff, to be paid also to other senior employees in Solutions, including Mr. An Liru, due to their contribution to the maximization of the cooperation with the controlling shareholder and its subsidiaries according to the Remuneration Policy for Senior Executives in ADAMA Ltd. published on February 22, 2019.

The related-directors Chen Lichtenstein, An Liru refrained from the vote. This proposal was passed with 3 affirmative votes, 0 negative vote, and 0 abstention.

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3. Proposal on the Remuneration Plan for Non-independent Directors

The Board approves the remuneration plan of the non-independent directors as follows:

(1) A non-independent director who holds a management position in the Company and/or any of its subsidiaries, shall receive the remuneration set for such position and will not be entitled to any additional remuneration for serving as a director.

(2) A non-independent director who doesn't hold a management position in the Company or any of its subsidiaries, may receive a monthly remuneration which shall not exceed USD 30,000 plus VAT (if applicable) linked to the relevant CPI, as determined by the Compensation and Appraisal Committee depending on the comprehensive appraisal on such director.

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

This proposal needs to be submitted to the shareholders meeting for approval.

4. Proposal on Providing Guarantees in Favor of a Wholly-owned Subsidiary

The Board of Directors approves to provide joint liability guarantees for the loans of ADAMA Anpon (Jiangsu) Ltd. For details, please see the Announcement on Providing Guarantees in Favor of a Wholly-owned Subsidiary published on www.cninfo.com.cn on the same day.

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

This proposal subjects to the approval of shareholders of the Company.

5. Proposal on Signing the Supplemental Agreement to the Equity Purchase Agreement

The Board of Directors approved the Company to sign the Supplemental Agreement to the Equity Purchase Agreement with Jiangsu Huifeng Agrochemical Co., Ltd. For details, please see the Announcement on Signing the Supplemental Agreement to the Equity Purchase Agreement published on www.cninfo.com.cn on the same day.

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

It is hereby resolved.

Board of Directors of ADAMA Ltd.

February 27, 2020

Profile of the President & CEO

Mr. Ignacio Dominguez is Spanish and was born in 1960. Up till his election as President & CEO of the Company, Mr. Ignacio Dominguez served as the co-Chief Commercial Officer (CCO) of the Company's fully owned subsidiary, ADAMA Agricultural Solutions Ltd., and is a member of its Executive Committee, a senior management forum.

Mr. Ignacio Dominguez has served in several management positions in the ADAMA group for almost 20 years and has more than two decades of experience in the AgChem industry.

Mr. Ignacio Dominguez holds an M.Sc. in Physics, specializing in automatic calculus, artificial intelligence structure of microprocessors and programming languages, from Universidad Complutense de Madrid.

Mr. Ignacio Dominguez does not directly or indirectly hold the Company’s shares. Mr. Ignacio Dominguez has no connected relations with shareholders holding more than 5% of shares, actual controllers, and other directors, supervisors and senior executives of the Company. Mr. Ignacio Dominguez has never been punished by the CSRC and the Exchange and does not fall into any situation stipulated in Article 3.2.3 of Guidelines of Standard Operation of Listco in SZSE. Mr. Ignacio Dominguez is not a dishonest person subject to enforcement. Mr. Ignacio Dominguez meets all the qualifications set forth by laws and regulations.

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