ADAMA Ltd.

Independent Opinions on the Relevant Issues of the 6th Meeting of the 9th Session of the Board of Directors

In accordance with the *Company Law of the People's Republic of Chin*a, *Guidance on Establishing the Independent Director System in 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 proposals of the 6th Meeting of the 9th Session of the Board of Directors from the standpoint of independent judgment:

1. Independent Opinion on the Signing of a Financial Service Agreement with Sinochem Finance Co., Ltd.

We are of the opinion that:

（1）Sinochem Finance Co., Ltd. (the "Finance Company") is a normative non-banking financial institution approved by the China Banking and Insurance Regulatory Commission. The rendering of financial services by the Finance Company to the Company and its subsidiaries according to the Financial Service Agreement is within its business scope and complies with related laws and regulations;

（2）The Financial Service Agreement to be signed follows the principle of equality and voluntariness, and is based on the principles of fairness and transparency. It does not harm the interests of the Company or its minority shareholders; the Transaction is conducive to increasing the Company's return on capital and improving its financing capabilities;

（3）The Finance Company's risk appraisal report fully reflects the Finance Company's operating qualifications, business and risk status. As a non-banking financial institution, its business scope, business content and procedures, internal risk

control system and other measures are all subject to strict supervision by China Banking and Insurance Regulatory Commission. Under the above-mentioned risk control conditions, the independent directors approve that the Finance Company will provide relevant financial services to the Company and its subsidiaries;

（4） The Contingency Plan for Deposits at Sinochem Finance Co., Ltd. formulated by the Company can effectively and timely prevent, control and resolve the Company's financial risks and secure its funds;

（5）The decision-making procedures for the related party transaction conform to the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China as well as the Articles of Association of the Company and other laws and regulations.

Therefore, we agree to submit the proposal to the Company's shareholders for approval.

2. Independent Opinion on the Risk Appraisal Report of Sinochem Finance Co., Ltd.

For the purpose of securing the funds of the Company deposited with Sinochem Finance Co., Ltd., the Company evaluated the business, qualifications, and the risk status of Sinochem Finance Co., Ltd., and issued a Risk Appraisal Report. We are of the opinion that:

（1）Sinochem Finance Co., Ltd. holds a valid Financial Institution License and a Business License. The China Banking and Insurance Regulatory Commission strictly supervises the business scope, business procedures and internal risk control system of Sinochem Finance Co., Ltd.

（2）We do not find that Sinochem Finance Co., Ltd. has any significant defect in its risk management. Currently, the risk of the Company's related-party deposit in Sinochem Finance Co., Ltd. is controllable.

3. Independent Opinion on the Contingency Plan for Deposits at Sinochem Finance Co., Ltd.

For the purpose of securing the funds of the Company deposited with Sinochem

Finance Co., Ltd., the Company has formulated the Contingency Plan for Deposits at Sinochem Finance Co., Ltd. (the “Plan”). The Plan will help to ensure the Company's capital security, and to prevent, timely control and resolve capital risks. We approve the Plan.

(The signature page of Independent Opinions on the Relevant Issues of the 6th Meeting of the 9th Session of the Board of Directors)

Independent Director Signature:

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Ge Ming Xi Zhen

December 22, 2021