Bluestar Adisseo Company

The First Interim Shareholders' General Meeting of 2018

Meeting Materials

13 September 2018

Bluestar Adisseo Company

Agenda for the First Interim Shareholders' General Meeting of 2018

Time of On-site Meeting: 17 October 2018 (Wednesday) 14:30 p.m.

Venue: Meeting room in Bluestar Building, 9 Beituchengxi Road, Chaoyang District, Beijing

Host: Gérard Deman, the Chairman of Adisseo

Attendee:

1. Shareholders holding the Company's shares on the record day
   The record day for the shareholders' meeting is 10 October 2018. Shareholders who are registered in book by China Securities Depository and Clearing Corporation Limited (CSDC) Shanghai Division after the trading market is closed on the record day are entitled to attend the shareholders' meeting. They may also appoint proxies in writing to attend and vote. The proxies can be non-shareholders.
2. Directors, supervisors and senior management
3. Lawyers engaged by the Company

Agenda

I. The host launches the meeting with welcome speech.

II. The Board Secretary delivers the voting rules and highlights.

III. Electing vote counters and scrutineer.

IV. Attendees deliberate and discuss the following proposals:

No.	Name of proposals
Proposals on non-accumulated votes	
1	Proposal on changing the Articles of Association of Bluestar Adisseo Company

2	Proposal on the allowance of independent directors of 7th board
Proposals on accumulated votes	
3.00	Proposal on electing the 7th Non-Independent director of BOD
3.01	Mr. HAO Zhigang
3.02	Mr. Gérard Deman
3.03	Mr. Jean Marc Dublanc
3.04	Mr. Michael Koenig
3.05	Mr. GU Dengjie
3.06	Mr. GE Yougen
4.00	Proposal on electing the 7th Independent Directors of BOD
4.01	Mr. Jean Falgoux
4.02	Ms. SONG Lixin
4.03	Mr. DING Yuan
5.00	Proposal on electing the 7th Board of Supervisors
5.01	Mr. WANG Yan
5.02	Mr. LU Wei

V. Q&A Session for Shareholders.

VI. Shareholders vote.

VII. Votes cast on-site are counted and announced.

VIII. Break and combing online and on-site voting results.

IX. The results of voting are announced.

X. Lawyers read the legal opinion.

XI. Directors, supervisors and the board secretary sign.

XII. The meeting ends.

Bluestar Adisseo Company

1st Interim Shareholders' General Meeting of 2018
Notes on the Meeting

I. The Office of the Board Secretary is in charge of organization of the meeting and handling relevant matters.

II. The board of directors protects legitimate benefits and rights of shareholders in the principle of ensuring the order and efficiency of the meeting as well as exercising its legal duties and responsibilities.

III. Shareholders attending the meeting have legal rights of speaking, inquiring and voting, etc.

IV. Shareholders shall register with the Office of the Board Secretary before speaking in the shareholders' meeting. The total time of shareholders' speeches shall generally be limited to 30 minutes. In case more than one shareholder asks to speak, the host shall arrange the sequence of speaking in terms of shareholding, where shareholder with most shares speaks first. Shareholder shall report its shareholding before speaking. Generally each shareholder shall not speak for longer than 5 minutes.

V. To enhance the efficiency of the meeting, after the ending of shareholders' speeches related to the proposals, the voting shall begin immediately. The registration of the meeting closes before the voting.

VI. The meeting adopts both on-site voting and online voting.

VII. Shareholders attending the shareholders' general meeting shall exercise their legal obligations seriously. They shall not violate other shareholders' rights and benefits, neither shall they disturb the order of the meeting.

Bluestar Adisseo Company
Board Secretary Office

Material 1

Proposal on changing the Articles of Association of Bluestar Adisseo Company

Dear Shareholders,

To further improve the working efficiency, enhance the Company's corporate governance structure and protect shareholders' interests, the Company hereby decides to, in line with *Corporate Law of the People's Republic of China*, amend the Articles of Association of Bluestar Adisseo Company.

Please review the above proposal.

Attachment: Amendments of Articles of Association of Bluestar Adisseo Company

Before	After
None	**Article 12** According to the Constitution of the Communist Party of China, the Company sets up a Communist Party Organization ("Party Org.") and it will play a political role to ensure the Company's right decision on its whole situation.
Article 106 The Board of Directors consists of 7 directors, including 1 chairman and 1 deputy chairman.	**Article 107** The Board of Directors consists of 9 directors, including 1 chairman and 1 deputy chairman.
None	**Article 109** While making major decisions of the Company, the Company's Board of Directors must hear opinions from the Party Org in advance.
None	**Article 126** The Party Org. has one secretary. In principle, the chairman of the Board and the responsible person in charge of the Party Org. shall be the same person. The members of the Party Org. who are qualified may be appointed as board members, supervisors or senior management through due procedures; and directors, supervisors and senior management who are qualified party members may be enrolled in the Party Org. through the relevant procedures.
None	**Article 127** The Party Org. performs its duties according to the Constitution of the Communist Party of China, Working Regulations of the Communist Party of China and other relevant rules: (1) The Party Org. shall ensure and supervise the implementation of the policies of the Party and the state, implement the major strategic decisions of the Central Committee of the Party and the State Council, and the material work

	arrangement of the Party Org. of the State-owned Assets Supervision and Administration Commission of the State Council. (2) The Party Org. shall unify the principles of the Party supervising the cadres with the Board choosing senior management and the senior management choosing staff. The Party Org. may (i) provide opinions and suggestions with respect to the candidates nominated by the Board or the general manager; (ii) recommend nominees; and (iii) investigate the candidates jointly with the Board and provide opinions and suggestions after collective deliberation. (3) The Party Org. shall study and discuss on the Company's reform, development and stability, major business management matters, and material issues which may impact the employees' interests, and provide opinions and suggestions. (4) The Party Org. shall assume the responsibility of enforcing strict Party discipline and take a leadership role in the political work, united front work, spiritual civilization construction and corporate culture construction. The Party Org. shall also lead the building of the honest and clean government.

Material 2

Proposal on the allowance of independent directors of 7th board

Dear Shareholders,

The independent directors of the company play an important role in further improving the governance structure of the company's legal person, strengthening the decision-making of the company's board of directors, protecting the interests of small and medium investors, and promoting the standardized operation of the company. According to the company's business situation, the remuneration level of the industry and scale, and approved by the remuneration and appraisal committee, the board of directors proposes to set the allowance for independent directors of the company at 200,000 yuan/year (including tax).

Please review the above proposal.

Material 3

Proposal on electing the 7th non-independent director of BOD

Dear Shareholders,

In line with regulations of *Corporate Law of People's Republic of China* as well as *AOA*, the Board of Directors hereby nominates the followings as the candidates of the 7th non-independent director of BOD. Their tenures will be three years since approved by the shareholders' meeting.

Please review the above proposal.

Attachment: Candidate's resume

Appendix: Candidate's Resume

Name	Professional background and main work experience
HAO Zhigang	He was born in 1978, Han, Chinese. He obtained a Ph.D. in Chemical Engineering from the Institute of Process Engineering, Chinese Academy of Science, and an MBA from The Open University of Hong Kong. He used to work as Engineer of the planning department at China National Bluestar (Group) Co., Ltd, Administrative Assistant of COO at Shanxi Synthetic Rubber Group Co. Ltd, Assistant of deputy director of the office at China National Chemical Corporation, Board Secretary, Director of Administration Office and Deputy Party Secretary at China National Bluestar (Group) Co., Ltd, and now works as Party Secretary, Chairman at China National Bluestar (Group) Co., Ltd since September 2017. Mr. Zhigang Hao was elected as Vice Chairman of Bluestar Adisseo Company in 2017.
Gérard Deman	He was born in 1946, French. Gérard Deman has nearly 45 years of experience in the global chemical industry. In 1998, he joined the animal nutrition division of Rhone Poulenc as Director of Operations. Then in 2002, he took part alongside CVC at the leveraged buyout that gave birth to Adisseo. In 2006, he became president of Adisseo at its acquisition by Bluestar till 2010. The Chairman of the management board at Adisseo France and member of the board of directors and strategic advisor for Bluestar Group since 2010. Mr. Gérard Deman was elected as Chairman of Bluestar Adisseo Company in 2015.
Jean-Marc Dublanc	He was born in 1954, French. A graduate of the ESCP, Jean-Marc Dublanc began his career at Indosuez Bank and then joined the financial management of Rhone-Poulenc in 1981. He subsequently held senior operational and management positions in several subsidiaries in France and the USA. Before joining Adisseo, he was in charge of a subsidiary in the field of human nutrition. He joined Adisseo in 2006 as director of innovation, marketing and sales, since 2010 he was nominated as the CEO of Adisseo France and Bluestar Adisseo Nutrition Group Limited. Mr. Jean-Marc Dublanc was elected as CEO of Bluestar Adisseo Company in 2015.
Michael Koenig	Mr. Koenig graduated from the Chemical Engineering Department of the TU Dortmund University in Germany, used to work in Bayer for years, and has accumulated rich experience in running large multinational corporations, with outstanding performance in corporate strategy formulation, structural adjustment, team building, business analysis, and production technology. Mr. Koenig's career experience and expertise highly match Bluestar's strategic direction. Mr. Michael Koenig (CEO of China National

	Bluestar) was appointed as director of the Company in 2017. Mr. Koenig has spent nearly a decade in China.
GU Dengjie	He was born in 1964, Chinese. Mr. Gu has successively worked for China Huaneng Group as Engineer, Senior Engineer, Rhône-Poulenc (China) Co., Ltd as Project Manager, Bohai (Tianjin) Rhône-Poulenc Methionine Co., Ltd as Deputy General Manager and Aventis International Trade (Shanghai) Co., Ltd as Sales Manager China. Mr. Gu holds a bachelor's degree from Zhejiang University and a master's degree and doctorate from China University of Mining and Technology (Beijing). He also completed a mini-MBA training course at ESSEC Business School in France. Mr. Gu has been working with Adisseo Life Science (Shanghai) Co. Ltd. as General Manager since 2002. He is the Deputy General Manager of Bluestar Adisseo Company since October 2015.
GE Yougen	He was born in 1969, Chinese, member of the Communist Party of China, obtained a bachelor degree in chemistry from Lanzhou University and an MBA from the Open University of Hong Kong. Mr. GE Yougen used to be a deputy director and engineer of Bluestar Huoxing Xinghuo Factory; a general manager of Bluestar (Tianjin) Chemical Co., Ltd.; a deputy director of organic silicon division of China National Bluestar (Group) Co, Ltd.; a deputy general manager and party committee member of China Bluestar Chemical Co., Ltd. He is currently serving as the Assistant General Manager and Director of the Planning and Development Department of the China Bluestar (Group) Co., Ltd.

.Material 4

Proposal on electing the 7th Independent Directors of BOD

Dear Shareholders,

In line with regulations of *Corporate Law of People's Republic of China* as well as *AOA*, the Board of Directors hereby nominates the followings as the candidates of the 7th independent director of BOD. Their tenures will be three years since approved by the shareholders' meeting.

Please review the above proposal.

Attachment: Candidate's resume

Appendix: Candidate's Resume

Name	Professional background and main work experience
Jean Falgoux	He was born in 1952, French. Mr. Falgoux is a former Corporate Executive Officer of Ajinomoto Co., Inc. and President of Ajinomoto Eurolysine SAS. Mr. Falgoux has more than 40 years of experience in international industrial operations, mainly focusing on industries such as animal nutrition additives, animal health protection, crop protection, food additives and pharmaceutical drugs. Mr. Falgoux is an agricultural engineer and graduated from Institut National de la Recherche Agronomique (INRA) in France. He also has a master's degree in statistics as well as a master's degree in business administration (MBA). Mr. Falgoux has been a Director of Carbios SAS since June 2015. Mr. Jean Falgoux is an Independent Director of Bluestar Adisseo Company since October 2015.
SONG Lixin	She was born in 1967, Chinese. Ms. Song has been working in the media industry for more than 21 years with extensive experience in the fields of culture, finance and economics. Ms. Lixin Song served as a Vice Secretary-General for the press and publication chapter of 10th Committee of All China Youth Federation. She worked at the China Talents magazine, a bimonthly periodical, for various positions, including Journalist, Editor, General Editor Assistant and Executive Deputy General Editor From July 1989 to September 1997. She created the "China Annual Management Assembly" in 2001, which has been held for 17 times successively up until now. Ms. Song obtained her bachelor's degree in law (major in News Media) from China Renmin University in 1989 and her master's degree in business administration (MBA) from Tsinghua University in 2006. She was an Independent Non-Executive Director at Bluestar Adisseo Nutrition Group Limited from November 8, 2010 and Alibaba Pictures Group Limited since December 22, 2014. Ms. Lixin Song is an Independent Director of Bluestar Adisseo Company since October 2015.
DING Yuan	He was born in 1969, French. Mr. Ding has over 10 years of experience in teaching and research in financial accounting, financial statement analysis, corporate governance and mergers and acquisitions. From September 1999 to September 2006, Mr. Ding is a tenured professor of accounting and management control at HEC School of Management, Paris, France. Since joined CEIBS in September 2016, Mr. Ding is Vice President and Dean, Cathay Capital

Chair Professor in Accounting.
He has also served and continues to serve on the Boards of Directors of several listed firms and financial institutions: Landsea Group (2013.07-, stock code:106), Man Wah Holdings Limited (2016.12-, stock code: 1999), Gujing Group (2008.07-2011.06, stock code: 000596), TCL (2008.06 - 2014.06, stock code: 000100), MagIndustries Corp. (2011.07 – 2015.06, stock code: MAA), Red Star Macalline (2012.03–, stock code: 1528(HK), 601828(SH)) and serves as a director in Jaccar Holdings.
Dr. Ding received his PhD in Accounting from the Institute of Enterprises Administration at the University Montesquieu Bordeaux IV, France in May 2000.

Material 5

Proposal on electing the 7th Board of Supervisors

Dear Shareholders,

In line with regulations of *Corporate Law of People's Republic of China* as well as *AOA*, the Board of Supervisors hereby nominates WANG Yan and LU Wei as the candidates of the 7th Board of Supervisors. Their tenures will be three years since approved by the shareholders' meeting.

Please review the above proposal.

Attachment: Candidate's resume

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Name	Professional background and main work experience
WANG Yan	WANG Yan, born in 1969, Communist Party member, obtained a bachelor degree in biochemistry from Lanzhou University. He used to work as the assistant engineer in Bluestar Cleaning Corporation, engineer in Bluestar Engineering Company, project manager in Bluestar Petrochemical Corporation, assistant general manager and deputy general manager in Bluestar Chemical Company, deputy director of silicone in Bluestar Group. Currently, WANG Yan is the senior deputy director of production management office in Bluestar Group.
LU Wei	LU Wei, born in 1977, Communist Party member, obtained a bachelor degree in accounting in Northwest Normal University. He used to work as the accountant in Bluestar Cleaning Corporation, assistant of the financial management officer and director of the finance department in Bluestar Group. Currently, LU Wei is a senior deputy director of finance in Bluestar Group.

(In case of discrepancies between the English version and the Chinese version of this announcement, the Chinese version, officially published and disclosed, shall prevail.)