Stock Code: 600299 Stock Name: Adisseo No: 2021-004

Bluestar Adisseo Company

The Fourteenth Meeting of the 7th Session of Board Announcement of Resolutions

The board of directors and all directors guarantee that this announcement does not contain any false statement, misleading statement or material omission, and assume personal and joint liability for the authenticity, accuracy and integrity of this announcement.

The fourteenth meeting of the 7th session of the board was held on 30th March 2021, in the method of communication voting. The notice and materials for the meeting were circulated by email on 16th March 2021. 9 directors shall be present and 9 were present. The holding of this meeting complied with the *Company Law of the People's Republic of China*, and the *Articles of Association of Bluestar Adisseo Company*. Dr. Zhigang HAO hosted the meeting.

Directors present deliberated and passed the following proposals:

1. **Deliberated and passed the proposal on 2020 Annual Report and the Executive Summary**

   The 2020 Annual Report and the Executive Summary are on Shanghai Stock Exchange's website: www.sse.com.cn. The Executive Summary of 2020 Annual Report is on the Shanghai Securities News and the China Securities Journal.

   This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention.

   This proposal is to be submitted to 2020 annual shareholders' general assembly for deliberation.

2. **Deliberated and passed the proposal on 2020 Annual Final Accounts**

   This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention.

   This proposal is to be submitted to 2020 annual shareholders' general assembly for deliberation.

3. **Deliberated and passed the proposal on 2020 and 2021 day-to-day Connected Transactions**
Independent Directors have approved in advance and issued their opinion with consent to this proposal.

Connected director Hao Zhigang, Gérard Deman, Ge Yougen and Wu Jingwan withdraws from voting.

This proposal was passed with 5 votes in favor, 0 objection, and 0 abstention.

4. **Deliberated and passed the proposal on the Board's Report for FY2020**
This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention

This proposal is to be submitted to 2020 annual shareholders' general assembly for deliberation.

5. **Deliberated and passed the proposal on Audit, Risk and Compliance Committee's Report for FY2020**
Audit, Risk and Compliance Committee's Report for FY 2020 is on Shanghai Stock Exchange's website: www.sse.com.cn.

This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention

6. **Deliberated and passed the proposal on 2020 Annual Plan of Dividends Distribution**
2020 Annual Plan of Dividends Distribution is on Shanghai Stock Exchange's website: www.sse.com.cn.

As audited by KPMG Huazhen LLP, the net profit attributable to the shareholders of Bluestar Adisseo Company ("Adisseo" or "the Company") at the consolidated level for the year ended 31st December 2020 amounted to RMB 1,351,600,222 and the accumulated profits available for distribution at parent company level as at 31st December 2020 amounted to RMB 687,241,965.

In order to share the Company's operation achievements with all shareholders, as well as enabling the Company for further development in consideration of the Company's actual operation situations, the Company proposes that: based on the

Company’s total share capital on the registration date, the Company will distribute to all shareholders, cash dividend of RMB 1.76 yuan per 10 shares (inclusive of tax). The expected total amount of the cash dividends to be distributed is RMB 472,014,624 yuan. Total payout ratio of 2020 is 35%.

If the total share capital of the Company changes before the date of registration, it is proposed to maintain the same distribution ratio per share and adjust the total amount of distribution accordingly. An announcement shall be released accordingly.

Independent Directors have issued their opinion and consent to this proposal.

This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention

This proposal is to be submitted to 2020 annual shareholders’ general assembly for deliberation.

7. **Deliberated and passed the proposal on the Special Report on Occupancy of Non-Operation Funds and Other Fund Transactions with Connected Parties for FY2020**
   The Special Report on Occupancy of Non-Operation Funds and Other Fund Transactions with Connected Parties for FY2020 is on Shanghai Stock Exchange’s website: www.sse.com.cn.

   Independent Directors have issued their opinion and consent to this proposal.

   Connected director Hao Zhigang, Gérard Deman, Ge Yougen and Wu Jingwan withdraws from voting.

   This proposal was passed with 5 votes in favor, 0 objection, and 0 abstention.

8. **Deliberated and passed the proposal on Self-Assessment Report on Internal Control for FY2020 and Audit Report on Internal Control for FY2020**
   The Self-Assessment Report on Internal Control for FY2020 and the Audit Report on Internal Control for FY2020 are on Shanghai Stock Exchange’s website: www.sse.com.cn.

   Independent Directors have issued their opinion and consent to this proposal.

This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention.

9. **Deliberated and passed the proposal of Appointment of Auditor and Internal Control Auditor for the year 2021**
   The Appointment of Auditor and Internal Control Auditor for the year 2021 is on Shanghai Stock Exchange's website: www.sse.com.cn.

   To maintain the continuity of auditing, as proposed by the audit committee of the board, the Company proposes to continue to engage KPMG Huazhen LLP as the Company's 2021 annual auditor for financial and internal control auditing. The Company also proposes to authorize the board of directors to determine service fees for this appointment, depending on the service scope, the workload and other factors. The audit fees for 2021 will be based on the audit fees for 2020 and will be determined through consultation with KPMG Huazhen in accordance with fair and reasonable pricing principles, the nature and complexity of audit service. The relevant decision-making procedures will be conducted as well.

   Independent Directors have approved in advance and issued their opinion with consent to this proposal.

   Audit, Risk and Compliance Committee have issued their opinion and consent to this proposal.

   This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention.

   This proposal is to be submitted to 2020 annual shareholders' general assembly for deliberation.

10. **Deliberated and passed the proposal on Auditing Fees for FY2020**
    As authorized by the Annual Shareholders' Assembly for FY2019, the board of the Company will, based on its work scope and the quality, pay RMB 6.30 million as the annual auditing fees for financial auditing, and RMB 1.71 million for internal control auditing to KPMG Huazhen (LLP).

    This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention.

11. **Deliberated and passed the proposal on Renewal of D&O Insurance Policy**
To reduce potential risks in the process of due performance of the board members, the supervisors and senior management, the Company is to renew the D&O insurance policy whose annual premium will not exceed RMB 272,000 (plus local insurance tax) and the insurance amount not exceeding RMB 154,785,000.

This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention.

This proposal is to be submitted to 2020 annual shareholders' general assembly for deliberation.

12. **Deliberated and passed the proposal on the Approval of Risk Report of ChemChina Finance Co., Ltd. for FY2020**
The Risk Report of ChemChina Finance Co., Ltd. for FY2020 is on Shanghai Stock Exchange's website: www.sse.com.cn.

Independent Directors have issued their opinion with consent to this proposal.

Connected director Hao Zhigang, Gérard Deman, Ge Yougen and Wu Jingwan withdraws from voting.

This proposal was passed with 5 votes in favor, 0 objection, and 0 abstention.

13. **Deliberated and passed the proposal on the Approval of Renewal of the Finance Service between ChemChina Finance Co., Ltd. & Bluestar Adisseo Company**
Renewal of the Finance Service between ChemChina Finance Co., Ltd. & Bluestar Adisseo Company is on Shanghai Stock Exchange's website: www.sse.com.cn.

Independent Directors have approved in advance and issued their opinion with consent to this proposal.

Connected director Hao Zhigang, Gérard Deman, Ge Yougen and Wu Jingwan withdraws from voting.

This proposal was passed with 5 votes in favor, 0 objection, and 0 abstention.

This proposal is to be submitted to 2020 annual shareholders' general assembly for deliberation.

14. **Deliberated and passed the proposal on Annual Appraisal & Remuneration of Senior Management for FY2020 and 2021 Targets**
    Independent Directors have issued their opinion and consent to this proposal.

    Connected director Jean-Marc Dublanc and Gu Dengjie withdraws from voting.

    This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention.

15. **Deliberated and passed the proposal on Change of Accounting Policies**
    Announcement of Change of Accounting Policies is on Shanghai Stock Exchange's website: www.sse.com.cn.

    Independent Directors have issued their opinion and consent to this proposal.

    This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention.

16. **Deliberated and passed the proposal on Convening the Shareholders' Annual Assembly for FY2020**
    The Notice on Convening 2020 AGM is on Shanghai Stock Exchange's website: www.sse.com.cn.

    The shareholders' annual assembly for FY2020 is proposed to be held on 17th May 2021 (Monday).

    This proposal was passed with 9 votes in favor, 0 objection, and 0 abstention.

It is hereby announced.

Board of Directors
30th March 2021

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