Stock Code: 600299 Stock Name: Adisseo No: 2022-003

Bluestar Adisseo Company

The Third Meeting of the 8th 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.

Important notes:

- Caroline Grégoire Sainte-Marie, as a French independent director, she did not have enough time to review and understand the relevant contents of the 18th proposal on Implementation Plan of Bluestar Adisseo Company on the Functions and Powers of the Board of Directors for the time being, so she abstained from voting.

The third meeting of the 8th session of the board was held on 30th March 2022, in the method of communication voting. The notice and materials for the meeting were circulated by email on 20th March 2022. 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, Chairman of the Company, hosted the meeting.

Directors present deliberated and passed the following proposals:

1. Deliberated and passed the proposal on 2021 Annual Report and the Executive Summary

The 2021 Annual Report and the Executive Summary are on Shanghai Stock Exchange's website: www.sse.com.cn. The Executive Summary of 2021 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 2021 annual shareholders' general assembly for deliberation.

2. Deliberated and passed the proposal on 2021 Annual Final Accounts

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

This proposal is to be submitted to 2021 annual shareholders' general assembly for deliberation.

3. **Deliberated and passed the proposal on 2021 and 2022 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 FY2021**

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

This proposal is to be submitted to 2021 annual shareholders' general assembly for deliberation.

5. **Deliberated and passed the proposal on Audit, Risk and Compliance Committee's Report for FY2021**

Audit, Risk and Compliance Committee's Report for FY 2021 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 2021 Annual Plan of Dividends Distribution**

2021 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 (the Company) at the consolidated level for the year ended 31^{st} December 2021 amounted to RMB 1,471,648,465 and the accumulated profits available for distribution at parent company level as of 31^{st} December 2021 amounted to RMB 595,231,861.

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 1.78 yuan per 10 shares (inclusive of tax). The expected total amount of the cash dividends to be distributed is RMB 477,378,427 yuan. Total payout ratio of 2021 is 32.44%.

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 2021 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 FY2021**

The Special Report on Occupancy of Non-Operation Funds and Other Fund Transactions with Connected Parties for FY2021 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 FY2021 and Audit Report on Internal Control for FY2021

The Self-Assessment Report on Internal Control for FY2021 and the Audit Report on Internal Control for FY2021 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 on Auditing Fees for FY2021

As authorized by the Annual Shareholders' Assembly for FY2020, the board of the Company will, based on its work scope and the quality, pay RMB 5.94 million as the annual auditing fees for financial auditing, and RMB 1.60 million for internal control auditing to KPMG Huazhen (LLP).

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

10. 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 USD 30,000 (plus local insurance tax) and the insurance amount not exceeding USD 15,000,000.

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

This proposal is to be submitted to 2021 annual shareholders' general assembly for deliberation.

11. **Deliberated and passed the proposal on the Approval of Risk Report of ChemChina Finance Co., Ltd. for FY2021**

    The Risk Report of ChemChina Finance Co., Ltd. for FY2021 and Special Report on Related Transactions with ChemChina Finance Co., Ltd. FY2021 are 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.

12. **Deliberated and passed the proposal on the Approval of Risk Report of Sinochem Finance Co., Ltd. for FY2021**

    The Risk Report of Sinochem Finance Co., Ltd. for FY2021 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 Signing Finance Service between Sinochem Finance Co., Ltd. & Bluestar Adisseo Company**

    Announcement on Signing the Finance Service with Sinochem Finance Co., Ltd. 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 2021 annual shareholders' general assembly for deliberation.

14. **Deliberated and passed the proposal on Credit Line Application to Sinochem Finance Co., Ltd**

Announcement on Credit Line Application to Sinochem Finance Co., Ltd is on Shanghai Stock Exchange's website: www.sse.com.cn.

The Company agrees to apply to Sinochem Finance Co., Ltd. ("SCF") for a comprehensive credit line of no more than RMB one billion (or equivalent foreign currency) from the date when it is deliberated by the 2021 annual shareholders' general assembly, and the credit term is no longer than 3 years, for loans, notes acceptance, letter of guarantee and other credit businesses. SCF promises that it shall provide the Company and its subsidiaries with a preferential loan interest rate, lower than that of the same level in the same period obtained by the Company and its subsidiaries from other domestic financial institutions. Both parties hereto shall conclude and enter into a separate agreement for the concrete matters concerning credit service.

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 2021 annual shareholders' general assembly for deliberation.

15. **Deliberated and passed the proposal on Bluestar Adisseo Company Risk-Controlling System for Funds Deposited at Sinochem Finance Co., Ltd. and**

Bluestar Adisseo Company Deposit Risk Management Preplan for Deposits in Sinochem Finance Co., Ltd.

To effectively prevent and manage the financial risks of the Company deposit at Sinochem Finance Co., Ltd. and ensure the safety of our financial position, the Company hereby stipulates Bluestar Adisseo Company Risk-Controlling System for Funds Deposited at Sinochem Finance Co., Ltd. and Bluestar Adisseo Company Deposit Risk Management Preplan for Deposits in Sinochem Finance Co., Ltd., which are 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.

16. **Deliberated and passed the proposal on Annual Appraisal & Remuneration of Senior Management for FY2021 and 2022 Targets**

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

Connected director Jean-Marc Dublanc and Wang Hao withdraws from voting.

This proposal was passed with 7 votes in favor, 0 objection, and 0 abstention.

17. **Deliberated and passed the proposal on Convening the Shareholders' Annual Assembly for FY2021**

The Notice on Convening 2021 AGM is on Shanghai Stock Exchange's website: www.sse.com.cn.

The shareholders' annual assembly for FY2021 is proposed to be held on 29th April 2022 (Friday).

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

18. Deliberated and passed the proposal on Implementation Plan of Bluestar Adisseo Company on the Functions and Powers of the Board of Directors

Caroline Grégoire Sainte-Marie, as a French national independent director, she did not have enough time to review and understand the relevant contents for the time being, so she abstained from voting.

This proposal was passed with 8 votes in favor, 0 objection, and 1 abstention.

It is hereby announced.

Board of Directors
30th March 2022