Stock Code: 600299 Stock Name: Adisseo No: 2023-002

Bluestar Adisseo Company

The Ninth 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 legal liability for the authenticity, accuracy and integrity of this announcement.

The ninth meeting of the 8th session of the board was held on 30th March 2023, in the method of communication voting. The notice and materials for the meeting were circulated by email on 20th March 2023. 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. HAO Zhigang, the chairman, convened and presided the meeting.

Directors present deliberated and passed the following proposals:

1. Deliberated and passed the proposal on 2022 Annual Report and the Executive Summary

The 2022 Annual Report and the Executive Summary are on Shanghai Stock Exchange's website: www.sse.com.cn. The Executive Summary of 2022 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 2022 annual shareholders' general assembly for deliberation.

2. Deliberated and passed the proposal on 2022 Annual Final Accounts

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

This proposal is to be submitted to 2022 annual shareholders' general assembly for deliberation.

3. **Deliberated and passed the proposal on 2022 and 2023 day-to-day Connected Transactions**

   2022 and 2023 Day-to-day Connected Transactions 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.

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

   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 FY2022**

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

   This proposal is to be submitted to 2022 annual shareholders' general assembly for deliberation.

5. **Listened to General Manager's Report for FY 2022, Audit, Risk and Compliance Committee's Report for FY2022 and Independent Directors' Report for FY2022**

   Audit, Risk and Compliance Committee's Report for FY 2022 and Independent Directors' Report for FY2022 are on Shanghai Stock Exchange's website: www.sse.com.cn.

   Independent Directors' Report for FY2022 is to be heard by 2022 annual shareholders' general assembly.

6. **Deliberated and passed the proposal on 2022 Annual Plan of Dividends**

Distribution

2022 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 31st December 2022 amounted to RMB 1,246,679,835 and the accumulated profits available for distribution at parent company level as of 31st December 2022 amounted to RMB 509,781,066.

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 1.51 yuan per 10 shares (inclusive of tax). The expected total amount of the cash dividends to be distributed is RMB 404,967,092 yuan. Total payout ratio of 2022 is 32.48%.

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 2022 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 FY2022**

The Special Report on Occupancy of Non-Operation Funds and Other Fund Transactions with Connected Parties for FY2022 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 FY2022 and Audit Report on Internal Control for FY2022

The Self-Assessment Report on Internal Control for FY2022 and the Audit Report on Internal Control for FY2022 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 Appointment of Auditor and Internal Control Auditor for the Year 2023

The Appointment of Auditor and Internal Control Auditor for the year 2023 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 2023 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 2023 will be based on the audit fees for 2022 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 2022 annual shareholders' general assembly for deliberation.

10. Deliberated and passed the proposal on Auditing Fees for FY2022

As authorized by the Annual Shareholders' Assembly for FY2021, the board of the Company will, based on its work scope and the quality, pay RMB 5.73 million as the annual auditing fees for financial auditing, and RMB 1.42 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 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 2022 annual shareholders' general assembly for deliberation.

12. Deliberated and passed the proposal on the Approval of Risk Report of Sinochem Finance Co., Ltd. for FY2022

The Risk Report of Sinochem Finance Co., Ltd. for FY2022 and Summary of deposits, loans and other financial businesses involving related party transactions of financial companies in 2022 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.

13. Deliberated and passed the proposal on 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 revised *Bluestar Adisseo Company Deposit Risk Management Preplan for Deposits in Sinochem Finance Co., Ltd.*, according to *Administrative Measures for Financial Companies of Enterprise Groups* (November 2022 Revision) by China Banking and Insurance Regulatory Commission., which 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.

14. 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 2022 annual shareholders' general assembly for deliberation.

15. Deliberated and passed the proposal on Remuneration of Senior Management

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.

16. Deliberated and passed the proposal on the Allowance of independent directors of 8th Board

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

Connected director Ding Yuan, Caroline Grégoire Sainte-Marie and Zang Hengchang withdraws from voting.

This proposal was passed with 6 votes in favor, 0 objection, and 0 abstention.

This proposal is to be submitted to 2022 annual shareholders' general assembly for deliberation.

17. Deliberated and passed the proposal on Convening the Shareholders' Annual Assembly for FY2022

The shareholders' annual assembly for FY2022 is proposed to be held on 31st May 2023 (Wednesday).

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

It is hereby announced.

Board of Directors

30th March 2023

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