Bluestar Adisseo Company
Announcement on Profit Distribution Plan of 2022

The board of directors and all directors guarantee that the contents of this Announcement are free of false information, misguiding representations or material omissions, and assume legal liability for the authenticity, accuracy and integrity of this announcement.

Note:
- Distribution ratio per share: 1.51 Yuan (including tax) per 10 shares. No other plans.
- The distribution of profits shall be based on the total share amount as at the equity registration date, and the registration date shall be specified in the announcement on profit distribution.
- If the total share capital of Adisseo 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.

I. Profit distribution plan

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.

The above proposal is still subject to the approval of 2022 Annual General Shareholders' Meeting.

II. Deliberation procedures performed by the Company

1. Board of the Company
   On 30th March 2023, the 8th Board of Directors of the Company held the 9th meeting, deliberated and passed the proposal on 2022 Annual Plan of Dividends Distribution with 9 votes in favor, 0 objection, and 0 abstention. The board agreed to submit it to 2022 Annual General Shareholders' Meeting for further consideration.
2. Independent directors' opinion
   The contents and decision-making procedure of the Company's 2022 Annual Plan of Dividends Distribution is consistent with the *Guidelines for the Supervision of Listed*

Companies No. 3 - Cash Dividends of Listed Companies and the relevant provisions of the *Articles of Association*. This profit distribution plan is based on the reasonable return of investors and the long-term development of the Company and is in line with the current situation of the Company's operation and development. It does not prejudice the Company or the shareholders, especially the minority shareholders. We agree to submit this proposal to the shareholders' general meeting for deliberation.

3. Board of Supervisors' opinion
   The Company's distribution of dividends complies with relevant laws, rules and *Articles of Association*, takes fully consideration of all shareholders' benefits and aligns with the Company's actual situations. There is no prejudice on the Company's and shareholders' benefits.

III. Risk warning

This profit distribution plan takes the Company's development and future capital requirements into account and will not have a significant impact on the Company's operating cash flow, nor will it affect the Company's normal operations and long-term development.

The above proposal is still subject to the approval of 2022 Annual General Shareholders' Meeting. Please be aware of the investment risks arising from that.

It is hereby announced.

Bluestar Adisseo Company
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.)