Stock Code: 600299 Stock Name: Adisseo No: 2024-003

Bluestar Adisseo Company

The Seventeenth 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 seventeenth meeting of the 8th session of the board was held on 28th March 2024, in the method of communication voting. The notice and materials for the meeting were circulated by email on 18th March 2024. 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 2023 Annual Report and the Executive Summary

The 2023 Annual Report and the Executive Summary are on Shanghai Stock Exchange's website: www.sse.com.cn. The Executive Summary of 2023 Annual Report is on the Shanghai Securities News and the China Securities Journal.

Audit, Risk and Compliance Committee have deliberated and agreed to this proposal.

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

This proposal is to be submitted to 2023 annual shareholders' general assembly for deliberation.

2. Deliberated and passed the proposal on 2023 Annual Final Accounts

Audit, Risk and Compliance Committee have deliberated and agreed to this proposal.

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

This proposal is to be submitted to 2023 annual shareholders' general assembly for deliberation.

3. **Deliberated and passed the proposal on 2023 and 2024 day-to-day Connected Transactions**

   2023 and 2024 Day-to-day Connected Transactions is on Shanghai Stock Exchange's website: www.sse.com.cn.

   Audit, Risk and Compliance Committee have deliberated and agreed to this proposal.

   The Special Meeting of the Independent Directors have deliberated and agreed on this proposal.

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

   Connected director Hao Zhigang, Jean-Marc Dublanc, Gérard Deman, Zhu Xiaolei, Ge Yougen and Sun Yanfeng withdraws from voting.

   This proposal was passed with 3 votes in favor, 0 objection, and 0 abstention.

4. **Deliberated and passed the proposal on the Board's Report for FY2023**

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

   This proposal is to be submitted to 2023 annual shareholders' general assembly for deliberation.

5. **Listened to Independent Directors' Report for FY2023, General Manager's Report for FY 2023, Special Report on the Independence of Independent Directors for FY2023, Audit, Risk and Compliance Committee's Report for FY2023, Audit, Risk and Compliance Committee's Report on the Supervision of Accounting Firm for FY2023 and Assessment Report on the Performance of Accounting Firms for FY2023**

Independent Directors' Report for FY2023, Special Report on the Independence of Independent Directors for FY2023, Audit, Risk and Compliance Committee's Report for FY2023, Audit, Risk and Compliance Committee's Report on the Supervision of Accounting Firm for FY2023 and Assessment Report on the Performance of Accounting Firms for FY2023 are on Shanghai Stock Exchange's website: www.sse.com.cn.

Audit, Risk and Compliance Committee have deliberated and agreed to these reports: Audit, Risk and Compliance Committee's Report for FY2023, Audit, Risk and Compliance Committee's Report on the Supervision of Accounting Firm for FY2023 and Assessment Report on the Performance of Accounting Firms for FY2023.

Independent Directors' Report for FY2023 is to be heard by 2023 annual shareholders' general assembly.

6. Deliberated and passed the proposal on 2023 Annual Plan of Dividends Distribution

2023 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 2023 amounted to RMB 52,165,518 and the accumulated profits available for distribution at parent company level as of 31st December 2023 amounted to RMB 489,335,867.

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 0.6 yuan per 10 shares (inclusive of tax). The expected total amount of the cash dividends to be distributed is RMB 160,914,076 yuan. Total payout ratio of 2023 is 308.47%.

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.

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

This proposal is to be submitted to 2023 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 FY2023**

The Special Report on Occupancy of Non-Operation Funds and Other Fund Transactions with Connected Parties for FY2023 is on Shanghai Stock Exchange's website: www.sse.com.cn.

Audit, Risk and Compliance Committee have deliberated and agreed to this proposal.

Connected director Hao Zhigang, Gérard Deman, Zhu Xiaolei, Ge Yougen and Sun Yanfeng withdraws from voting.

This proposal was passed with 4 votes in favor, 0 objection, and 0 abstention.

8. **Deliberated and passed the proposal on Self-Assessment Report on Internal Control for FY2023 and Audit Report on Internal Control for FY2023**

The Self-Assessment Report on Internal Control for FY2023 and the Audit Report on Internal Control for FY2023 are on Shanghai Stock Exchange's website: www.sse.com.cn.

Audit, Risk and Compliance Committee have deliberated and agreed 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 2024**

The Appointment of Auditor and Internal Control Auditor for the year 2024 is on Shanghai Stock Exchange's website: www.sse.com.cn.

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

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 2024 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 2024 will be based on the audit fees for 2023 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.

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

This proposal is to be submitted to 2023 annual shareholders' general assembly for deliberation.

10. Deliberated and passed the proposal on Auditing Fees for FY2023

As authorized by the Annual Shareholders' Assembly for FY2022, the board of the Company will, based on its work scope and the quality, pay RMB 5.62 million as the annual auditing fees for financial auditing, and RMB 1.53 million for internal control auditing to KPMG Huazhen (LLP).

Audit, Risk and Compliance Committee have deliberated and agreed to this proposal.

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 2023 annual shareholders' general assembly for deliberation.

12. Deliberated and passed the proposal on the Approval of Risk Report of Sinochem Finance Co., Ltd. for FY2023

The Risk Report of Sinochem Finance Co., Ltd. for FY2023 and Summary of deposits, loans and other financial businesses involving related party transactions of financial companies in 2023 are on Shanghai Stock Exchange's website: www.sse.com.cn.

Audit, Risk and Compliance Committee have deliberated and agreed to this proposal.

Connected director Hao Zhigang, Gérard Deman, Zhu Xiaolei, Ge Yougen and Sun Yanfeng withdraws from voting.

This proposal was passed with 4 votes in favor, 0 objection, and 0 abstention.

13. Deliberated and passed the proposal on Annual Appraisal & Remuneration of Senior Management for FY2023

Remuneration and Appraisal Committee has reviewed the 2023 compensation and performance evaluation plan for the senior management team based on the Company's management incentive plan and the *Implementation Rules for the Remuneration and Evaluation Committee*. It is believed that the plan combines the actual business situation of the Company, comply with relevant regulations such as the *Bluestar Adisseo Company Management Measures for Compensation & Performance of Senior Management Team*, reflect the incentive and constraint effect on senior management team, and are conducive to the long-term development of the Company. There is no situation that harms the interests of the Company or small and medium-sized shareholders, and we agree to submit it to the board of directors for review.

Connected director Hao Zhigang, Jean-Marc Dublanc and Zhu Xiaolei withdraws from voting.

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

14. Deliberated and passed the proposal on Director Allowance for FY2024

Taking into account the Company's international operations and comparing with the global industry standards, Remuneration and Appraisal Committee has reviewed and approved the remuneration of external directors (i.e. the non-independent director who does not hold any position in the Company other than the director, does not hold any position in shareholders of the Company and does not receive any remuneration or allowances other than the remuneration of directors paid by the Company) for FY2024. The committee believes that it aligns with the actual business situation of the company and does not compromise the interests of the Company or minority shareholders and agrees to submit it to the board of directors for review.

Connected director Jean-Marc Dublanc, Gérard Deman withdraws from voting.

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

This proposal is to be submitted to 2023 annual shareholders' general assembly for deliberation.

15. Deliberated and passed the proposal on 2023 Sustainable Development Report

2023 Sustainable Development Report is on Shanghai Stock Exchange's website: www.sse.com.cn.

Audit, Risk and Compliance Committee have deliberated and agreed to this proposal.

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

It is hereby announced.

Board of Directors

28th March 2024

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