Stock Code: 600299 Stock Name: Adisseo No: 2024-009

Bluestar Adisseo Company

The Eighteenth 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 eighteenth meeting of the 8th session of the board was held on April 25, 2024, in the method of on-site and communication voting. The notice and materials for the meeting were circulated by email on April 15, 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 (the "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 2024 Q1 Report

The 2024 Q1 Report is on Shanghai Stock Exchange's website: www.sse.com.cn.

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

2. Deliberated and Passed the Proposal on Revision of Article of Association and Management Rules

In order to enhance the Company's standardized operation, improve the corporate governance structure, considering the actual situation and business development of the Company and based on the effective Shanghai Stock Exchange Listing Rules, Shanghai Stock Exchange Self-Regulatory Guideline for Listed Companies No. 1 - Standardized Operation (Amended in December, 2023) and other applicable laws, regulations and rules, The Articles of Association, Rules of Procedure for the Board of Directors, Procedural Rules for the Shareholders' General Meeting, Implementation Rules for the Nomination Committee, Implementation Rules for the Audit, Risk and Compliance Committee, Implementation Rules for the Strategic Committee, Management Rules of External

Guarantees, Management Rules of Related-party Transactions, Management Rules of the Investor Relations, Accountability Rules for Major Errors in Information Disclosure of Annual Reports, Management Rules of External Investments, Management Rules of Proceeds, Management Rules of Fund Transfers between Related Parties, Working Rules of the General Manager, Management Rules of the Information Insiders, Management Rules of Information Disclosure, Rules of Internal Reporting Procedure of Material Matters, Working Rules of the Secretary of the Board, Working Rules of the Special Committee of Independent Directors, Internal Audit Management System.

The amended Article of Association and the above rules are on Shanghai Stock Exchange's website: www.sse.com.cn.

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

The Articles of Association of the Company, the Procedural Rules for the Shareholders' General Meeting of the Company and Rules of Procedure for the Board of Directors of the Company under this proposal are to be submitted to the shareholders' meeting for deliberation.

3. Deliberated and Passed the Proposal on Operations & Efficiency Improvement Action

The Operations & Efficiency Improvement Action of the Company are on Shanghai Stock Exchange's website: www.sse.com.cn.

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

4. Deliberated and Passed the Proposal on Foreign Exchange Hedging Business Plan

The Foreign Exchange Hedging Business Plan is on Shanghai Stock Exchange's website: www.sse.com.cn.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

5. Deliberated and Passed the Proposal on Annual Remuneration Plan of Senior Management for 2024

The Salary and Assessment Committee has reviewed the 2024 remuneration plan for senior management and believes that it conform to the actual business situation of the Company, complies with relevant regulations, reflects the incentive and constraint effect on senior management, is conducive to the long-term development of the Company, and does not harm the interests of the Company or small and medium-sized shareholders. It is agreed to submit it to the board of directors for review.

HAO Zhigang and ZHU Xiaolei as the related-director of the Company refrained from voting on this proposal.

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

6. **Deliberated and Passed the Proposal on Convening the Annual Shareholders' Meeting for FY 2023 on Other Selected Date**

In view of the overall work arrangement of the Company's Board of Directors, it is agreed to convene the annual shareholders' meeting for FY 2023. It is authorized that the chairman of the Board of Directors shall be entitled to decide the specific matters regarding the annual shareholders' meeting for FY 2023, such as the time, location and agenda, and issue a notice of the shareholders' meeting in accordance with Articles of Association of the Company.

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

7. **Deliberated and Passed the Proposal on Long-term Dividend Policy Adjustment**

Detailed content of the long-term dividend policy adjustment has been included in the amendment to the Articles of Association of the Company, which is on Shanghai Stock Exchange's website: www.sse.com.cn.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

8. **Deliberated and Passed the Proposal on the Fulfillments to the Conditions for Private Issuing of A-shares by the Company**

Pursuant to the relevant laws, regulations, department rules and regulatory documents of the Company Law, the Securities Law of the People's Republic of China (the "Securities

Law") and the Measures for the Administration of Registration of Securities Offering by Listed Companies (the "Measures for the Administration of Registration"), and the relevant requirements of the Company Bylaws, the Board of Directors of the Company has compared the actual conditions of the Company with relevant requirements regarding the private issuing of A-shares contained in the above laws, regulations, department rules and regulatory documents and determined that the Company is qualified for private issuing of A-shares.

This proposal has been deliberated and passed by Independent Director Special Meeting.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

9. Deliberated and passed the Proposal on the Scheme of Issuance of Private Placement item by items

In accordance with the Company Law, the Securities Law, the Measures for the Administration of Registration and other relevant laws, regulations and department rules, the Company has formulated the plan for private issuing of A-shares (this "Offering"). The plan of this Offering mainly includes the following:

(I) Class and Par Value of Shares to be issued

Shares to be issued will be common shares in Renminbi (A-shares) with par value of RMB 1.00.

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

(II) Method and Time of Issuance

The private issuing of A-shares will be issued to specific targets. The Company will launch the issuance at a reasonable time within the validity period after obtaining approval from the Shanghai Stock Exchange (the "SSE") and receiving registration approval from the China Securities Regulatory Commission (the "CSRC").

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

(III) Target Subscribers and Subscription Method

The target subscribers of the private issuing include securities investment fund management companies, securities companies, trust companies, finance companies, insurance investment institutions, asset management companies, qualified foreign institutional investors, other domestic institutional and individual investors, no more than 35 specific subscribers in total. A securities investment fund management company, a securities company, qualified foreign institutional investors or Renminbi qualified foreign institutional investors subscribing for the Shares through two or more of the products under its management shall be deemed as one single target subscriber. Target subscribers which are trust companies shall only subscribe for the Shares with their own capital. All subscribers are required to subscribe in cash in a lump sum.

After obtaining approval from the SSE and being registered by the CSRC, the final issuing targets will be determined through auction by the Company's Board of Directors and/or authorized representatives, within the scope authorized by the Shareholders' Meeting. This determination will be made in conjunction with the sponsor (lead underwriter), based on the subscription prices proposed by the issuing targets, and in accordance with the relevant laws, regulations, and regulatory documents.

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

(IV) Pricing Determination Date, Issue Price and Pricing Principles

The price determination date for the private issuance of shares shall be the first day of the offer period. The issue price shall not be less than 80% of the average trading price of A-shares for the 20 trading days preceding the price determination date (excluding the price determination date. The average trading price of the Company's A-shares preceding the 20 trading days before the price determination date is calculated as the total trading value divided by the total trading volume.), and shall not be less than the latest audited net asset value per Share attributable to the shareholders of the parent company of the Company (In the event that the Company distributes dividends, grants bonus shares, converts capital reserve into share capital or carries out any other ex-right or ex-dividend activities during the period commencing from the balance sheet date of its latest audited financial reports to the Date of Issuance, adjustments shall be made to the abovementioned net assets per Share accordingly). In the event that the Company distributes dividends, grants bonus shares, converts capital reserve into share capital or carries out any other ex-right or ex-dividend activities during the 20 trading days, the trading prices for those trading days prior to such adjustment shall be adjusted by the ex-right or ex-dividend activities accordingly. Based on the aforementioned minimum issue price, after obtaining approval from the SSE and being registered by the CSRC, the final issue price will be determined by the Company's Board of Directors and/or its authorized individuals, within the scope authorized by the Shareholders' Meeting, in conjunction with the sponsor (lead underwriter), following the relevant laws, regulations, and regulatory requirements, on an auction basis, based on the subscription prices provided by the issuing targets, following the principle of price priority, but not lower than the minimum issue price mentioned above.

In the event that the Company distributes dividends, grants bonus shares, converts capital reserve into share capital or carries out any other ex-right or ex-dividend activities during the period commencing from the balance sheet date of its latest audited financial reports to the Date of Issuance, the issue price of this offering will be adjusted accordingly.

The adjustment formula is as follows:

Cash dividends: P1=P0-D

Bonus issue or capitalizing of common reserves: P1=P0/(1+N)

Both of the above events occur simultaneously: P1=(P0-D)/(1+N)

Where P1 is the adjusted issue price, P0 is the original issue price, D is the cash dividend per share, and N is the number of shares issued as bonus or capitalizing of common reserves. After adjusting the subscription price according to the above method, the total subscription amount remains unchanged, while the number of subscriptions will be adjusted accordingly. The adjusted number is equal to the total subscription amount divided by the adjusted subscription price. Any fractional shares resulting from the calculation shall be discarded.

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

(V) Number of Shares to be Issued

The number of shares to be issued of the private issuing will be calculated on the basis of the total funds to be raised from the issuance divided by the issuance price determined by the final auction and will not exceed 30 percent of the total share capital of the Company prior to the issuance, i.e., not more than 804,570,381 shares (inclusive). Within the aforementioned range, the final issuance number will be determined through negotiations between the Company's Board of Directors and/or its authorized individuals, within the scope authorized by the shareholders' meeting, in conjunction with the sponsor (lead underwriter), following the relevant laws, regulations, and regulatory requirements, after obtaining approval from the CSRC.

If there are any events such as cash dividends, bonus issues, or capitalizing of common reserves resulting in changes to the Company's share capital during the period from the announcement date of the board meeting resolution regarding this offering to the issuance date, or if there are other events resulting in changes to the Company's total share capital, the number of stocks to be issued in this offering and the upper limit will be adjusted accordingly.

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

(VI) Trade-limitation Period

Shares issued at this private issuing are not allowed to be transferred in 6 months since the closing day of this private issuing (that is, the date when the shares issued this time are registered in the names of the relevant subscribers). During the above-mentioned trade-limitation period of shares, the shares acquired by the issuing targets due to the Company's bonus shares, capitalization of capital reserves and other matters shall also abide by the above-mentioned restricted sale of shares. After the trade-limitation period ends, the issuer will reduce the shareholding of the subscribed stocks following the relevant regulations of the CSRC and the SSE.

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

(VII) Listing Venue

After the expiration of the trade-limitation period, the Shares issued under the private issuance will be listed on the Shanghai Stock Exchange.

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

(VIII) Use of Proceeds

The total amount of the funds to be raised in this offering of A-share stocks (including issuance expenses) will not exceed RMB 3 billion (including RMB 3 billion). After deducting the issuance expenses, the net amount of the funds to be raised will be used for the following projects:

Unit: RMB 100 million

No.	Project Name	Project Place	Total Investment	Proposed Use of Funds to be Raised
1	**Project of Performance Products**		**49.32**	**17.43**
1.1	The powder methionine project with an annual production capacity of 150,000 tons (PICSAR)	Quanzhou, Fujian, China	49.32	17.43
2	**Projects of Specialty Products**		**7.00**	**2.57**
2.1	The specialty feed additives project with an annual production capacity of 37,000 tons (FOSIC)	Nanjing, Jiangsu, China	3.05	0.60
2.2	SPain Ester Adisseo transfer (SPEAR)	Burgos, Spain	3.95	1.97
3	**Sustainable Development Project**		**3.25**	**1.00**
3.1	Acrylic acid wastewater treatment and recycled water utilization project (PAQUES)	Nanjing, Jiangsu, China	3.25	1.00
4	**Supplementary working capital**		**9.00**	**9.00**
Total			**68.57**	**30.00**

Note: The total investment in “Specialties production internalization project” is 50.00 million euros, converted with FX rate @ 7.9.

If the net amount of funds to be raised after deducting the issuance expenses are lower than the total planned investment of the funds to be raised in the above-mentioned projects, the shortfall will be resolved by the Company with self-raised funds. Before the funds to be raised from this issuance are in place, the Company will first invest with self-raised funds according to the actual progress of the fund-raising investment project, and replace them following the requirements and procedures stipulated in relevant laws and regulations after the funds raised are in place. Under the premise of complying with relevant laws and regulations, the Board of Directors and/or its authorized individuals will adjust and ultimately decide on the use of proceeds, priority order, and allocation of the funds raised on the actual net amount raised and the urgency of the projects.

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

(IX) Arrangement of the Company’s Retained Profits before the Private Issuing

The retained profits of the Company before this issuance will be shared by the existing and new shareholders after the completion of this offering in proportion to their respective shareholdings after the offering.

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

(X) Validity Period of the Resolution on the Private Issuing

The resolution for the offering of private issuing will be effective for 12 months since it was approved by the Shareholders' Meeting.

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

This proposal has been deliberated and passed by Independent Director Special Meeting.

This proposal is to be submitted to the shareholders' meeting for deliberation.

10. Deliberated and Passed Proposal on the Plan for Private Issuing of A-shares of the Company

Pursuant to the provisions of the Company Law, the Securities Law, the Measures for the Administration of Registration, the Announcement on Issuing the Standards for the Contents and Formats of Information Disclosure by Companies Offering Securities to the Public No. 61—Prospectuses for the Offering of Securities to Specific Offerees by Listed Companies and Offering Reports and other relevant laws, regulations, departmental rules and normative documents and the Company Bylaws, the Company has prepared the Plan for Private Issuing of A-shares (the "Plan") in respect of the private issuing of A-shares which are detailed in the Plan for Private Issuing of A-shares and the Announcement on Disclosure of the Plan of Private Issuing of A-shares on the Shanghai Stock Exchange website (www.sse.com.cn) at the same day.

The Plan briefly outlines the private issuing of A-shares, conducts the feasibility analysis on the use of proceeds from this private issuing of A-shares, discusses and analyzes the impact of this private-issuing of A-shares on the Company, expounds the relevant risk factors, and describes the Company's dividend policy and planning. The contents of the Proposal shall comply with the requirements of the relevant laws and regulations, department rules and regulatory documents and the Company Bylaws, as well as the actual situation of the Company.

This proposal has been deliberated and passed by Independent Director Special Meeting.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

11. Deliberated and Passed Proposal on the Demonstration and Analysis Report on the Private Issuing of A-shares

Pursuant to the provisions of the Company Law, the Securities Law, the Measures for the Administration of Registration and other relevant laws, regulations, departmental rules and normative documents and the Company Bylaws, the company has prepared The Analysis Report on the Plan for Private Issuing of A-shares in respect of the private issuing of A-shares, which are detailed in Demonstration and Analysis Report on the Private Issuing of A-shares on the Shanghai Stock Exchange website (www.sse.com.cn) at the same day.

This proposal has been deliberated and passed by Independent Director Special Meeting.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

12. Deliberated and Passed Proposal on the Feasibility Analysis Report on the Use of Proceeds from the Private Issuing

To ensure that the use of proceeds complies with national industrial policies and other relevant laws and regulations and ensure the feasibility of the use of proceeds, the Company has prepared The Feasibility Analysis Report on the Use of Proceeds from Private Issuing of A-shares in accordance with the Company Law, the Securities Law, the Measures for the Administration of Registration and other relevant laws and regulations, department rules and regulatory documents as well as the Company Bylaws in respect of the issuance of shares to specific offerees, which are detailed in The Feasibility Analysis Report on the Use of Proceeds from the Private Issuing on the Shanghai Stock Exchange website (www.sse.com.cn) at the same day.

This proposal has been deliberated and passed by Independent Director Special Meeting.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

13. **Deliberated and Passed Proposal on the Statement of Reasons that the Company is not Required to Prepare the Report on the Use of the Proceeds from the Previous Fund Raising Activity**

Pursuant to the relevant provisions of the Guidelines for the Application of Regulatory Rules—Offering No. 7 promulgated by the CSRC, "A report on the application of proceeds of previous offerings shall explain the actual application of proceeds of each previous offering since the receipt of which less than five fiscal years have lapsed, and the base date for issuing the report shall be the end of each year, or if there has been no substantive change in the application of proceeds by the end of the most recently completed period, the issuer may provide a report on the application of proceeds of previous offerings overing a period up to the end of the most recently completed period on which assurance is provided." As the Company has not raised any funds by way of allotment of shares, issuance of additional shares, issuance of convertible bonds, etc. and the receipt of the proceeds of previous offering has been over five fiscal years, the Company is not required to prepare the explanation on the use of proceeds from the previous fund raising activity and is not required to engage an accounting firm to issue the attestation report on the use of proceeds from the previous fund raising activity, which are detailed in The Explanation of Why the Company is not Required to Prepare the Report on the Use of the Proceeds from the Previous Fund Raising Activity of Bluestar Adisseo Company on the Shanghai Stock Exchange website (www.sse.com.cn) at the same day.

This proposal has been deliberated and passed by Independent Director Special Meeting.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

14. **Deliberated and Passed Proposal on the Risk Warnings regarding Dilution of Immediate Return arising from the Private Issuing and Remedial Measures taken by the Company and the Undertakings made by the Relevant Parties**

In order to implement the Opinions of the General Office of the State Council on Further Strengthening the Work of Protection of the Legitimate Rights and Interests of Minority

Investors in the Capital Markets (No. 110 [2013] of the General Office of the State Council) and the Opinions of the State Council on Further Promoting the Sound Development of Capital Markets (No. 17 [2014] of the State Council), guarantee the right to information and the interests of the minority investors, pursuant to the Announcement No. 31 [2015] of the China Securities Regulatory Commission—Guiding Opinions on Matters concerning the Dilution of Immediate Return in Initial Public Offering, Refinancing and Material Asset Restructuring (Announcement No. 31 [2015] of the China Securities Regulatory Commission) and other requirements, the Company carefully analyzed the impact of the Dilution of Immediate Return by Private Issuing of A-shares, and proposed specific remedial measures, and the relevant parties made the commitments to ensure the performance of the remedial measures, which are detailed in Dilution of Immediate Return arising from the Private Issuing and Remedial Measures taken by the Bluestar Adisseo Company, The Undertakings in relation to Remedial Measures for the Dilution of Immediate Return of the Private Issuing of Bluestar Adisseo Company on the Shanghai Stock Exchange website (www.sse.com.cn) at the same day.

This proposal has been deliberated and passed by Independent Director Special Meeting.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

15. Deliberated and Passed Proposal on the Shareholder Return Plan for the Next Three Years (2024-2026)

To further enhance the transparency of the company's profit distribution policy, improve the company's profit distribution decision and supervision mechanism, maintain the continuity and stability of the profit distribution policy, protect the legitimate rights and interests of investors and facilitate the investors to form stable expectations on returns, pursuant to the requirements of Notice on Further Implementation of Cash Dividend Matters of Listed Companies (Zheng Jian Fa [2012] No. 37), Regulatory Guidelines for Listed Companies No.3 - Cash Dividends of Listed Companies (Revised in 2023) (Announcement No. 61 [2023] of the China Securities Regulatory Commission), Shanghai Stock Exchange Listing Rules (Revised in August 2023) (Shang Zheng Fa [2023] No. 127), Shanghai Stock Exchange Self-Regulatory Guidelines for Listed Companies No.1 - Standardized Operations (Revised in December, 2023) (Shang Zheng Fa [2023] No.193) and the Company Bylaws, and in comprehensive consideration of the operation status, financial status, business development requirements and other important factors of the

Company, the Company hereby formulates The Shareholder Return Plan for the Next Three Years (2024-2026) of Bluestar Adisseo Company, which are detailed in The Shareholder Return Plan for the Next Three Years (2024-2026) of Bluestar Adisseo Company on the Shanghai Stock Exchange website (www.sse.com.cn) at the same day.

This proposal has been deliberated and passed by Independent Director Special Meeting.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

16. Deliberated and Passed Proposal to the Shareholders' Meeting on Fully Authorizing the Board of Directors and its Authorized Persons to Handle Matters Related to the Private Issuing of A-shares

In order to ensure the efficient completion of this Private Issuing of A-shares, pursuant to the Company Law, the Securities Law, the Measures for the Administration of Registration and the provisions of the Company Bylaws, the Board of Directors requests the Shareholders' General Meeting to authorize the Board of Directors and the persons authorized by the Board of Directors to deal with all matters relating to this private issuing of A-shares on the principle of maintaining the maximization of the interests of the Company, including but not limited to:

(I) to supplement, amend and adjust the specific plans, relevant application documents and supporting documents of this issuance to specific offerees pursuant to the relevant laws, regulations, policies, market changes, review opinions of regulatory authorities, etc.

(II) to determine and implement the specific plans for this private issuing of A-shares according to the specific circumstances, including determination of the offerees for the issuance, issuance price, issuance date, issuance quantity and the scale of proceeds to be raised, the beginning and ending dates of the issuance, subscription ratio, the establishment of a special account for proceeds to be raised and all other matters relating to the issuance plans within the scope of the resolution of the shareholders' meeting.

(III) to adjust the plan for the use of proceeds to be raised and its specific arrangements within the scope of authority granted by the shareholders' meeting in accordance with the requirements of regulatory authorities and the actual conditions of the Company and the securities market, including but not limited to: adjusting the amount of proceeds to be used, the implementation subject, the implementation progress and the implementation methods of each project within the scope of the determined investment projects with the proceeds to be raised; opening a special deposit account for the proceeds to be raised, including determination of the opening bank, execution of the agreement on supervision of the special account for funds to be raised, and other specific matters; implementing the investment direction of the proceeds to be raised after the completion of this issuance; before the proceeds to be raised from this private issuing of A-shares are in place, using the proceeds raised by the Company itself to be invested in accordance with the actual conditions and project needs, and replacing the proceeds after the proceeds to be raised are in place; executing the major contracts involved in the implementation of the investment projects with the proceeds to be raised; reducing the investment projects with the proceeds to be raised within the scope of the investment projects with the proceeds to be raised deliberated and approved by the shareholders' meeting in light of the actual conditions or the opinions of relevant government departments.

(IV) to handle the establishment of the special deposit account for the funds to be raised.

(V) to sign the relevant documents, contracts and agreements on the current private issuing of A-shares and complete all necessary or appropriate application, approval, registration and filing formalities in relation to the current private issuing of A-shares.

(VI) to sign, modify, supplement, submit, report and execute all agreements and application documents in relation to the current private issuing of A-shares and complete the relevant application and approval formalities and other relevant issuance declaration matters; to reply fully to the feedback opinions of the securities regulatory authorities and relevant government departments.

(VII) based on the implementation of the plan for the current private issuing of A-shares, market conditions, policy adjustment and the opinions of regulatory authorities, to make corresponding adjustments to the plan for the current private issuing of A-shares to the extent permitted by laws, regulations, regulatory documents, the Company Bylaws and resolutions of the shareholders' meeting, except for the matters which are required by the relevant laws and regulations, department rules and regulatory documents, the Company Bylaws and resolutions of the shareholders' meeting by regulatory authorities to be re-voted at the shareholders' meeting, including, without limitation, size, number, price and offerees of the issuance, and to continue to carry out the matters relevant to the current private issuing of A-shares following the adjustment.

(VIII) to determine and engage the sponsor (underwriter) and other intermediaries to participate in the current private issuing of A-shares; pursuant to national laws, administrative regulations, administrative rules, regulatory documents and resolutions of the shareholders' meeting, to formulate, modify, supplement, execute, deliver, submit and implement all agreements and documents in relation to the current private issuing of A-shares, including but not limited to the subscription agreement, the underwriting agreement, etc.; and to deal with the matters relating to the current private issuing of A-shares in accordance with the regulatory requirements.

(IX) to amend the Company Bylaws to reflect the total amount of new share capital and share capital structure of the Company after the completion of the current private issuing of A-shares, complete the industrial and commercial amendment registration and other necessary amendments, filings and registrations based on the actual results of the current private issuing of A-shares.

(X) to complete matters relating to the current private issuing of A-shares such as registration, lock-up and listing of the shares issued upon this private issuing on SSE and Shanghai Branch of China Securities Depository and Clearing Corporation Limited after the completion of the current private issuing of A-shares.

(XI) to authorize the Board of Directors of the Company to complete capital verification procedures in relation to the current private issuing of A-shares based on the results of the current private issuing of A-shares.

(XII) to authorize the Board of Directors of the Company, provided that the above authorizations are received, to delegate the above authorization to the Chairman of the Company or the relevant persons of the Company designated by the Chairman with full authority to handle the matters so delegated, unless otherwise required by relevant laws and regulations, and such delegation of authorization shall be effective from the date on which the approval is obtained by the shareholders' meeting.

(XIII) to postpone or terminate the current private issuing of A-shares at its discretion in the event of force majeure or other circumstances that are sufficient to make it difficult to implement the current private issuing of A-shares, or the implementation of which will have material adverse effect on the interests of the Company as a whole.

(XIV) to authorize the Board of Directors of the Company to deal with other matters in relation to the current private issuing of A-shares to the extent permitted by laws, regulations, relevant regulatory documents and the Company Bylaws.

(XV) The validity term of this authorization shall be 12 months from the date on which it is adopted by the shareholders' meeting. If the Company has obtained registration approval from CSRC for the current private issuing of A-shares within the validity term, such validity term shall be automatically extended until the date on which the current private issuing of A-shares is completed.

This proposal has been deliberated and passed by Independent Director Special Meeting.

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

This proposal is to be submitted to the shareholders' meeting for deliberation.

It is hereby announced.

The Board of Directors, Bluestar Adisseo Company
April 25, 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.)