Bluestar Adisseo Company

The Fourth Meeting of the 9th 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 fourth meeting of the 9th session of the board was held on 27th February 2025, in the method of communication voting. The notice and materials for the meeting were circulated by email on 17th February 2025. 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, the chairman, convened and presided the meeting. The supervisors and certain executives of the Company observed the meeting.

Directors present deliberated and passed the following proposals:

1. Deliberated and passed the proposal on 2024 Annual Report and the Executive Summary

The 2024 Annual Report and the Executive Summary are on Shanghai Stock Exchange's website: www.sse.com.cn. The Executive Summary of 2024 Annual Report is on the China Securities Journal and Securities Daily.

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 2024 annual shareholders' general assembly for deliberation.

2. Deliberated and passed the proposal on 2024 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 2024 annual shareholders' general assembly for deliberation.

3. Deliberated and passed the proposal on the Approval of Risk Report of Sinochem Finance Co., Ltd. for FY2024

The Risk Report of Sinochem Finance Co., Ltd. for FY2024 and Summary of deposits, loans and other financial businesses involving related party transactions of financial companies in 2024 are on Shanghai Stock Exchange's website: www.sse.com.cn.

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

Connected director Zhigang HAO, Gérard Deman, Wei YAO, Dachuan DONG and Yanfeng SUN withdraws from voting.

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

4. Deliberated and passed the proposal on 2024 and 2025 day-to-day Connected Transactions

2024 and 2025 Day-to-day Connected Transactions is on Shanghai Stock Exchange's website: www.sse.com.cn.

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

Connected director Zhigang HAO, Jean-Marc Dublanc, Gérard Deman, Wei YAO, Dachuan DONG and Yanfeng SUN withdraws from voting.

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

5. Deliberated and passed the proposal on the Special Report on Occupancy of Non-Operation Funds and Other Fund Transactions with Connected Parties for

FY2024

The Special Report on Occupancy of Non-Operation Funds and Other Fund Transactions with Connected Parties for FY2024 is on Shanghai Stock Exchange's website: www.sse.com.cn.

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

Connected director Zhigang HAO, Gérard Deman, Wei YAO, Dachuan DONG and Yanfeng SUN withdraws from voting.

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

6. **Deliberated and passed the proposal on the Board's Report for FY2024**

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

This proposal is to be submitted to 2024 annual shareholders' general assembly for deliberation.

7. **Listened to Independent Directors' Report for FY2024, General Manager's Report for FY 2024, Special Report on the Independence of Independent Directors for FY2024, Audit, Risk and Compliance Committee's Report for FY2024, Audit, Risk and Compliance Committee's Report on the Supervision of Accounting Firm for FY2024 and Assessment Report on the Performance of Accounting Firms for FY2024**

Independent Directors' Report for FY2024, Special Report on the Independence of Independent Directors for FY2024, Audit, Risk and Compliance Committee's Report for FY2024, Audit, Risk and Compliance Committee's Report on the Supervision of Accounting Firm for FY2024 and Assessment Report on the Performance of Accounting Firms for FY2024 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 FY2024, Audit, Risk and

Compliance Committee's Report on the Supervision of Accounting Firm for FY2024 and Assessment Report on the Performance of Accounting Firms for FY2024.

Independent Directors' Report for FY2024 is to be heard by 2024 annual shareholders' general assembly.

8. Deliberated and passed the proposal on Auditing Fees for FY2024

As authorized by the Annual Shareholders' Assembly for FY2023, the board of the Company will, based on its work scope and the quality, pay RMB 5.97 million as the annual auditing fees for financial auditing, and RMB 1.35 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.

9. Deliberated and passed the proposal on 2024 Annual Plan of Dividends Distribution

2024 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 2024 amounted to RMB 1,204,325,915 and the accumulated profits available for distribution at parent company level as of 31st December 2024 amounted to RMB 998,212,697.

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 1.2 yuan per 10 shares (inclusive of tax). The expected total amount of the cash dividends to be distributed is RMB 321,828,153.76 yuan (inclusive of tax).

In addition, the Company has proposed an interim dividend distribution plan on the 3rd meeting of 9th session board on 22nd Jan to distribute cash dividend with total amount of RMB 160,914,076.38 yuan (inclusive of tax), i.e. RMB 0.6 yuan per 10 shares (inclusive of tax). This proposal has been approved by 2025 1st Interim Shareholders' Meeting.

In total, the expected total amount of the cash dividends to be distributed is RMB 482,742,229.14 yuan (inclusive of tax) and the annual payout ratio of 2024 is 40.08%.

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 2024 annual shareholders' general assembly for deliberation.

10. Deliberated and passed the proposal on Self-Assessment Report on Internal Control for FY2024 and Audit Report on Internal Control for FY2024

The Self-Assessment Report on Internal Control for FY2024 and the Audit Report on Internal Control for FY2024 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.

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 2024 annual shareholders' general assembly for deliberation.

12. Deliberated and passed the proposal on Annual Appraisal & Remuneration of Senior Management for FY2024

The Remuneration and Appraisal Committee has reviewed the assessment of the collective targets achievement results for year 2024 of 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, complies 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 withdraws from voting.

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

13. Deliberated and passed the proposal on Director Allowance for FY2025

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 directors who do not hold any positions other than that of director in the company, the shareholders' entity, or the ultimate controlling party) for FY2025. 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 2024 annual shareholders' general assembly for deliberation.

14. **Deliberated and passed the proposal on Submit to the Shareholders' General Meeting to Authorize the Board of Directors to Determine the Interim Profit Distribution in 2025**

    In order to actively share the fruits of business operations of the Company and enhance the confidence of investors in holding shares of the Company, in accordance with the relevant provisions of *the Regulatory Guidance on the Supervision of Listed Companies No. 3 – Cash Dividends of Listed Companies*, it is hereby requested that the shareholders' meeting authorize the Board of Directors to assess the current operating conditions and the funds required for future sustainable development and to determine and implement the profit distribution plan for the interim profit of 2025 (including the half year and first three quarters).

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

    This proposal is to be submitted to 2024 annual shareholders' general assembly for deliberation.

15. **Deliberated and passed the proposal on Convening the Shareholders' Annual Assembly for FY2024**

    The Notice on Convening the Annual Meeting of Shareholders for FY024 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.

It is hereby announced.

Board of Directors
27th February 2025

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