Bluestar Adisseo Company Management Rules of Information Disclosure
(2024 Revision)

Chapter 1 General Provisions

Article 1 In order to strengthen the management on information disclosure of Bluestar Adisseo Company (the "**Company**"), protect the lawful rights and interests of the Company, its shareholders, creditors and other stakeholders, and standardize the Company's information disclosure, the Information Disclosure Management Rule of the Company (the "**Rule**") has been specially made in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Provisional Regulations on the Administration of Share Issuance and Trading, the Measures for Management of Information Disclosure of Listed Companies, Shanghai Stock Exchange Listed Companies Self-Regulatory Guidelines No. 2 - Information Disclosure Affairs Management, and the Rules for Listing of Stocks on Shanghai Stock Exchange (the "**Listing Rules**"), etc., as well as the Articles of Association of Bluestar Adisseo Company (the "**AOA**").

Article 2 "Information" mentioned in the Rule indicates the information which is required to disclose according to the requirements of laws, rules, and China Securities Regulatory Committee (the "**CSRC**"), or information that may significantly impact the market price of the Company's securities or derivatives, and has not been available to investors. "Disclosure" mentioned in the Rule indicates that the Company publishes information to the public at the time, through the media, and by the means specified in laws, rules and regulatory documents.

Article 3 The basic principles for the Company's information disclosure are:

(1) Disclosing all the information which may significantly impact the

market price of the Company's securities or derivatives;

(2) Ensuring the information disclosure to be authentic, accurate, complete, prompt, fair, and free of false statements, materially misleading statements and major omissions;

(3) Promptly reporting the information which shall be disclosed to Shanghai Stock Exchange.

Article 4 The Rule applies to the following personnel and institutions:

(1) The Company's directors and the Board of Directors;

(2) The Company's supervisors and the Board of Supervisors;

(3) The Company's senior executive members;

(4) The Secretary of the Board of Directors, and information disclosure management department;

(5) The principals of the Company's department, branch company and subsidiary company;

(6) The Company's controlling shareholder, and the major shareholders holding more than 5% shares;

(7) The Company's other personnel and departments bearing the duty of information disclosure.

The above mentioned personnel and institutions are collectively referred to as "Information Disclosure Obligators".

Chapter 2 Contents of and Requirements of the Information Disclosed by the Company

Article 5 Documents the Company shall disclose mainly include prospectus, offering circular, listing announcements, acquisition report, periodic reports and interim reports, etc.

Section 1 Periodic report

Article 6 "Periodic reports" indicate quarterly reports, mid-term reports and annual reports. All information that has a significant impact on investors' value judgments and investment decisions shall be disclosed.

The financial accounting report in the annual report shall be audited by an accounting firm that complies with the provisions of the Securities Law.

Article 7 An annual report shall, within four months from the end of each fiscal year, or a semiannual report shall, within two months from the end of the first half of each fiscal year, be prepared and disclosed.

Article 8 An annual report shall contain:

(1) the basic information of the Company;

(2) the main accounting data and financial indicators;

(3) the information about the issuance and changes of corporate stocks and bonds, the total amount of stocks and bonds by the end of the reporting period, total number of shareholders, as well as the shares held by the top ten principal shareholders；

(4) the information about the shareholders holding 5% or more of the shares, the controlling shareholders and the actual controllers;

(5) the information about the appointment of directors, supervisors and officers, changes of the shares held by them, as well as their annual remunerations;

(6) the report of the board of directors;

(7) the discussions and analyses of the management;

(8) the material events occurring within the reporting period and their influence on the Company;

(9) the full texts of the financial accounting statements and audit report; and

(10) other matters prescribed by the CSRC.

Article 9 A semiannual report shall contain:

(1) the basic information of the Company;

(2) the main accounting data and financial indicators;

(3) the information about the issuance and changes of corporate stocks and bonds, the total number of shareholders, as well as the shares held by the top ten principal shareholders;

(4) the discussions and analyses of the management;

(5) the material events occurring within the reporting period, such as important lawsuits and arbitrations, as well as their influence on the Company;

(6) the financial accounting statements; and

(7) other matters prescribed by the CSRC.

Article 10 The content of a periodic report shall be subject to the deliberation and approval of the board of directors of a listed company. A periodic report, without the deliberation and approval of the board of directors, shall not be disclosed.

The directors and officers of a listed company shall sign a written confirmation opinion on the periodic report, and state whether the preparation and deliberation procedures of the board of directors conform to the relevant laws, administrative regulations, and the rules of the CSRC and whether the contents of the report authentically, accurately and completely reflect the actual condition of the listed company.

The board of supervisors shall examine the periodic report prepared by the board of directors, and give a written examination opinion. Each supervisor shall sign a written confirmation opinion. The written examination opinion issued by the board of supervisors on the periodic report shall state whether the preparation and deliberation procedures of the board of directors comply with laws, administrative regulations, and the rules of the CSRC and whether the contents of the report authentically, accurately, and completely reflect the actual condition of the listed company.

If a director or supervisor is unable to warrant the authenticity, accuracy, and completeness of the content of the periodic report, or has objections, he or she shall cast a negative vote or abstain from voting when the board of directors or the board of supervisors deliberates or examines the periodic report.

If a director, supervisor or officer is unable to warrant the authenticity, accuracy, and completeness of the content of the periodic report, or has objections, he or she shall give his or her opinion, with the reasons stated, in the written confirmation opinion, which the listed company shall disclose. If the listed company fails to do so, the director, supervisor or officer may directly apply for disclosure.

A director, supervisor, or officer shall give an opinion under the provisions of the preceding paragraph on the principle of prudence, and shall not be released of right from his or her responsibility to warrant the authenticity, accuracy, and completeness of the content of the periodic report only by giving the opinion.

Article 11 Where a listed company forecasts that there will be any loss or big change to its business performances, it shall timely make an announcement in advance.

Article 12 If the performances are divulged or if there is any hearsay about the performances and if the transactions of corporate securities and the derivatives thereof fluctuate abnormally, the listed company shall disclose the relevant financial data of the current reporting period in time.

Article 13 Where a non-standard audit opinion is issued on the financial accounting statements included in a periodic report, the board of directors of the listed company shall make a special explanation about the items involved in the audit opinions.

Where a non-standard audit opinion is issued on the financial accounting statements included in a periodic report, if the stock exchange considers that any violation is involved, it shall file an application with the CSRC for investigation.

Article 14 Where a listed company fails to disclose its annual report or semiannual report within the prescribed time limit, the CSRC shall immediately file a case for investigation, and the stock exchange shall proceed according to its rules on the listing of stocks.

Article 15 The rules for the formats and preparation of annual and interim reports shall be formulated by the CSRC and stock exchanges.

Section 2 Current Reports

Article 16 "Interim reports" include announcements on resolutions of the shareholders' general meeting, the Board of Directors, and the Board of Supervisors, announcements on connected transactions which meet the disclosure standards according to the Listing Rules, announcements on the purchase or sale of assets, announcements on material matters, clarification announcements, dividend distribution announcements, announcements on issuance of new stocks and bonds, and announcements on the matters that the Company considers necessary to disclose, etc..

The Company shall immediately disclose any change in company name, stock symbol, bylaws, registered capital, registered address, main office address, and contact telephone number.

Article 17 "Material Matters" mentioned in the previous article indicate matters which may significantly impact the market price of the Company's securities or derivatives, and are not available to investors. Material matters include that:

(1) Material alternation in the Company's operation policies and business scope;

(2) Major investment activities and major decisions in light of assets acquisition. The purchase or sale of major assets by the Company within one year exceeds 30 percent of the Company's total assets, or the mortgage, pledge, sale or scrapping of the Company's main business assets exceeds 30 percent of the assets at one time;;

(3) The Company concludes major contracts, provide material guarantees or engage in related party transactions which may materially impact the Company's assets, liabilities, equity interest and operation achievements;

(4) The Company incurs major debts or defaults on major debts, or the Company is liable for large amount compensation;

(5) Major losses or major damage incurred by the Company;

(6) Significant alteration in the external circumstances where the Company operates;

(7) Change in directors or managers; change in more than 1/3 of the supervisors; the Chairman of the Board of Directors ("the

Chairman")or the manager fails to perform his/her duties;

(8) Material change in the control or the percentage of shareholding of any shareholder holding more than 5% of the Company's shares or the Company's actual controllers. The actual controller of the Company and other enterprises under its control are engaged in the same or similar business as the Company;

(9) The Company makes a plan for distributing dividends or increasing capital, there is any material change in the Company's equity structure, the Company makes a decision on its capital reduction, merger, division, dissolution, or petition for bankruptcy, or in accordance with the law, the Company enters bankruptcy proceedings or is ordered to close down.;

(10) Significant litigation or arbitration involving the Company occurs, or resolutions of the shareholders' general meeting or the Board of Directors are rescinded or declared void in accordance with the law;

(11) The Company is investigated by authorities for violation of laws and rules, or is subject to criminal penalties or severe administrative sanctions; or the controlling shareholder, the actual controller, or any Company's directors, supervisors or senior executive members is subject to investigation or coercive measures by authorities for violation of laws and rules;

(12) The Company incurs liability for a large amount of compensation;

(13) The Company sets aside a large amount for the impairment of assets;

(14) The Company presents a negative shareholders' equity;

(15) The main debtor of the Company becomes insolvent, or is subject to a bankruptcy proceeding, and the Company fails to make adequate allowances for uncollectability with respect to the corresponding claim;

(16) Any newly issued law, administrative regulations, rules, or industry policy may have a material effect on the Company;

(17) The Company provides equity incentives, reacquires shares, conducts material asset restructuring, or spins off an asset for a listing or quotation；

(18) A court rules to prohibit the controlling shareholder from transferring the shares it holds; or 5% or more of the shares of the Company held by any shareholder are pledged, frozen, sold under a judicial sale, placed in custody or trust, or lawfully restricted from voting, among others, or are exposed to a risk of a forced transfer of title；

(19) Main assets are placed under seal, impounded or frozen; and a main bank account is frozen；

(20) The listed company projects a loss or material change of its operating performance；

(21) The main or all business comes to a standstill；

(22) The receipt of additional income which has a material effect on the profit or loss for the period may have a material effect on the Company's assets, liabilities, equity or results of operations；

(23) The appointment or dismissal of an accounting firm engaged in the audit for the Company；

(24) A material independent change in accounting policies and accounting estimates；

(25) There is any error in the information disclosed previously or because the Company fails to disclose information as required or because the information disclosed contains any false statement so that the Company is ordered to take corrective action by the relevant organ or the board of directors of the Company decides to make a correction；

(26) The Company, or any of its controlling shareholder, actual controller, directors, supervisors, and officers, receives a criminal penalty, or is under investigation in a case filed by the CSRC for a suspected violation of laws and regulations, or receives an administrative penalty from the CSRC, or a material administrative penalty from another appropriate authority；

(27) Any of the controlling shareholder, actual controller, directors, supervisors, and officers of the Company, suspected of a serious violation of the discipline or law, or a duty-related crime, is

subjected to detention measures by the discipline inspection and supervision authority, affecting the performance of his or her duties；

(28) A director, supervisor, or officer of the Company other than the chairman of the board of directors or manager has been, is expected to be, unable to perform his or her duties normally for three or more months for physical conditions, work arrangements, or any other reason, or is subjected to compulsory measures by an appropriate authority for a suspected violation of laws and regulations, affecting the performance of his or her duties；

(29) Other matters prescribed by the CSRC or Securities regulatory body under The State Council.

Article 18 The Company shall promptly disclose the relevant Material Matters when the earliest of the following circumstances arises:

(1) When the Board of Directors or the Board of Supervisors passes resolutions on the material matter;

(2) When the parties concerned enter into a letter of intent or an agreement on the material matter; or

(3) When a director, a supervisor or a senior executive member becomes aware of the material matter.

If any of the following circumstances occurs before the time point specified in the preceding paragraph, the Company shall promptly disclose the status quo of relevant matters and risk factors that may affect the progress of the event：

(1) The material matter is difficult to remain confidential;

(2) The material matter has been divulged or the rumor has been spread in the market; or

(3) Abnormal transactions of Company’s shares or derivatives arise.

Article 19 After a listed company has disclosed a major event, if there is any progress or change in the disclosed major event that may have a greater impact on the trading price of the listed company's securities and its derivatives, the listed company shall promptly disclose the progress or change and the possible impact.

Article 20 The disclosure of information on the prospectus, offering circular, the listing announcements, the periodic reports and the interim reports shall be conducted in line with the format, the disclosure time, the method and other requirements prescribed by the Administrative Measures on Information Disclosure by Listed Companies, the Listing Rules, as well as other laws, regulations, and regulatory documents.

Article 21 Connected transactions, purchase or sale of assets, and situations prescribed in Article 17 of the Rule performed by the Company's subsidiaries in which the Company holds more than 50% shares directly or indirectly, shall be deemed as the Company's activities and be disclosed pursuant to the regulations of the Rule.

Article 22 The connected transactions of the Company's joint-ventures (the Company holds less than 50% of shares in such companies) shall be disclosed by the Company according to the regulations of the Rule if the monetary amount of the transaction multiplied by the Company's shareholding percentage or the Company's percentage of the dividend distribution (as the Company and the joint-venture partner previously agreed), satisfies the disclosure standard regulated in the Listing Rules.

Article 23 The purchase and sale of assets of the Company's joint-ventures (the Company holds less than 50% of shares in such companies) shall be disclosed by the Company according to the regulations of the Rule if the monetary amount or other value indicators of the transaction multiplied by the Company's shareholding percentage satisfies the disclosure standard specified in the Listing Rules.

Article 24 The Company shall pay attention to the abnormal transactions of its own securities and the derivatives thereof as well as the medium's reports about it.

Where any abnormal transactions or media information of securities and the derivatives thereof may considerably affect the transactions of the corporate securities and the derivatives thereof, the listed company shall timely find out the facts from all aspects and shall make inquiries in writing where necessary.

A listed company's shareholders, actual controllers and the concerted parties thereof shall timely and accurately inform the listed company about whether any major event, such as equity transfer or asset reorganization, will occur, and assist the listed company to carry out the information disclosure work properly.

Article 25 If the CSRC or the stock exchange confirms that any transactions of the corporate securities and the derivatives thereof are abnormal, the listed company shall timely find out the factors which result in the abnormal fluctuations of transactions of securities and the derivatives, and shall timely disclose them.

Chapter 3 Information Disclosure Administration and Responsibility

Article 26 The Board of Directors shall uniformly lead and manage the Company’s information disclosure. Chairman is primary person responsible for the Company’s information disclosure affairs. The Office of the Secretary of the Board of Directors takes charge of coordination and arrangement concerning detailed matters in the Company’s information disclosure. The Company’s Secretary of the Board of Directors implements the Company’s information disclosure affairs. Where the Secretary of the Board of Directors cannot fulfil such duties, the securities affairs representative shall act on behalf of the Secretary of the Board of Directors.

Article 27 The main responsibilities of the Secretary of the Board of Directors in information disclosure are to:

(1) Coordinate and arrange the Company’s information disclosure affairs, including establishing and improving the information disclosure rule, contacting the principals and coordinate people

designated by each of the Company's department, branch Company and subsidiary company, and keep the information channel clear;

(2) Collect information that the Company shall disclose, and report and submit the information to the Board of Directors;

(3) Attend the shareholders' general meetings, the meetings of the Board of Directors, the meetings of the Board of Supervisors, the meetings of senior executive members and other meetings involving information disclosure as a non-voting delegate, understand the financial and business condition of the Company and inspect all documents relevant to information disclosure matters;

(4) Be responsible for the specific matters of public announcement of the Company. Except for the announcements of the Board of Supervisors, the information to disclose shall be disclosed in the announcements of the Board of Directors.

(5) Keep watching media's reports on the Company and actively check the authenticity of reports; receive visitors, respond to inquiries, contact shareholders, and communicate with investors and securities service institutions, etc.;

(6) Issue correction announcements, supplementary announcements or clarification announcements promptly once being aware of the mistakes, omissions or statements that may mislead the market price of the Company's securities or derivatives due to disclosed information (including the announcements issued by the Company, and the information published by media relating Company);

(7) Take charge of confidentiality affairs, establish and improve confidentiality measures;

(8) The Secretary of the Board of Directors shall promptly inform the obligators as required by the laws and rules applied to the Company, as well as the requirements of CSRC on the Company's information disclosure;

(9) Other responsibilities required by CSRC and Shanghai Stock

Article 28 The Company shall provide convenient environment for the Secretary of the Board of Director's performance of duty; Chief Financial Officer shall support the work of the Secretary of the Board of Directors in respect of disclosure of financial information.

The Company's financial department and Adisseo's (Group) financial department shall actively cooperate with the office of the Secretary of the Board of Director, and provide pertinent documents in order to ensure the prompt disclosure of the Company's periodic reports and interim reports on major assets reorganization, etc.

The Company's financial department shall establish internal control and supervision mechanism for financial management and accounting. The documents and data provided to the office of the Secretary of the Board of Directors shall be verified and signed by the actual handler and the Chief Financial Officer.

Article 29 The principal of the Company's each department, each branch company and each subsidiary company is the primary person responsible for reporting the information of his or her department or branch (subsidiary) company; meanwhile, each department, each branch company and each subsidiary company shall designate someone specific as contact person (whose information shall be filed with the Company's Office of the Secretary of the Board of Directors) to take charge of reporting information to the Secretary of the Board of Directors.

Article 30 In the Company's information disclosure, the responsibilities of directors and Board of Directors, supervisors and Board of Supervisors, senior executive members, the principals of the Company's each department, branch company and subsidiary company mainly include the following contents:

(1) The Company's directors and the Board of Directors shall be diligent, and ensure the contents of information disclosed by the Company to be authentic, accurate, complete, timely and fair. The directors shall understand and pay close attention to the Company's operation, financial condition, material matters which

have occurred or will possibly occur and their influences, and actively investigate to obtain the materials necessary for decision making;

(2) The supervisors and the Board of Supervisors shall ensure the contents of the announcements made by the Board of Supervisors to be authentic, accurate, complete, timely and fair, supervise the disclosure activities of the Company's directors and senior executive members, pay attention to the Company's information disclosure status, inspect and advice on disclosure that violates laws and rules;

The Board of Supervisors, in its written examination and verification opinions on periodic reports, shall illustrate whether the drafting and examination procedures comply with the laws, administrative regulations and the provisions of CSRC, and whether the contents of reports reflect the Company's actual situation in an authentic, accurate and complete way.

(3) The Company's directors and the Board of Directors, supervisors and the Board of Supervisors, and senior executive members have the responsibilities to guarantee that, the Office of the Secretary of the Board of Directors obtain promptly the material information on the Company's organization and operation, the information that may materially alter the decisions of shareholders and stakeholders, and other information that shall be disclosed;

(4) Senior executive members shall promptly report to the Board of Directors the material matters related to the Company's operation or financial affairs, the progress or changes in the events that have already been disclosed, and other pertinent information;

(5) The principals of each department of the Company, each branch company and each subsidiary company shall urge their own department or company to strictly implement the information disclosure affairs management and report rule, and ensure that their department or Company's material information which shall be disclosed is reported to the Office of the Secretary of the Board of Directors or Secretary of the Board of Directors promptly.

Article 31 The Board of Supervisors takes charge of supervising the implementation of the Rule. The Board of Supervisors shall conduct periodic or random inspection, urge and supervise the Board of Directors to correct the major defects, and require the Board of Directors to revise the Rule if necessary. Where the Board of Directors fails to rectify, the Board of Supervisors may report it to Shanghai Stock Exchange. The Board of Supervisors shall publish an announcement on the aforesaid after being reviewed by the Shanghai Stock Exchange.

Article 32 The Company's directors, supervisors, senior executive members, shareholders holding more than 5% of shares and actual controllers shall timely report to the Board of Directors of the Company the list of connected parties and the explanation of the connection.

The Company's controlling shareholders, actual controllers and the objects of private placements shall provide the Company with relevant information to assist the Company to fulfill the information disclosure obligation.

Article 33 The information disclosure obligation shall provide all the information related to the practice to the sponsors and securities service institutions employed by them, and ensure that the information is true, accurate and complete, and shall not refuse, conceal or falsely report.

Article 34 The Company's Information Disclosure Obligators shall not engage in insider trading or cooperate with others to manipulate securities trading prices.

Article 35 The Company's Information Disclosure Obligators shall strictly observe national related laws, rules and the Rule, and fulfill the obligation of information disclosure.

Article 36 When communicating information to investors, securities service institutions, and media, etc., the Company shall ensure equal access to the information by various investors, and observe the principle of fair disclosure towards various investors.

Chapter 4 Information Providing, Preparation, Examination and Disclosure

Article 37 The Secretary of the Board of Directors takes charge of defining and preparing the information to be disclosed. The Company's related departments and personnel involved in the information shall cooperate with and assist the Secretary of the Board of Directors, and provide the related documents and materials upon his/ her request.

Article 38 The preparation, audit and disclosure process of periodic reports:

(1) The Secretary of the Board of Directors shall frame the time for disclosure of periodic reports according to the Company's situation, and report the disclosure time in advance to Shanghai Stock Exchange website;

(2) The Secretary of the Board of Directors shall convene the special meeting of related departments including branch companies and subsidiary companies, and arrange the contents, requirements and schedule for periodic report preparation;

(3) The Company's Office of Secretary of the Board of Directors collects and classifies documents and materials provided by each department, and form the first draft of periodic reports based on such documents and related regulations.

(4) The Secretary of the Board of Directors delivers the first draft of periodic reports to all directors for examination (the first draft of annual report shall be submitted to the Board of Supervisors at the same time), amends the first draft of periodic reports according to feedbacks of the directors and the Board of Supervisors, and submits the report to the Board of Directors for deliberation;

(5) After the Company's Board of Directors approves the periodic reports, the Secretary of the Board of Directors shall submit the full announcement to Shanghai Stock Exchange,

Article 39 The preparation, audit and disclosure process of interim reports:

(1) If the Company, its branch companies, subsidiary companies, joint-ventures, controlling shareholders, and shareholders holding more than 5% of shares have any matter which shall be disclosed as regulated in the Rule, the Administrative Measures on Information Disclosure by Listed Companies, or the Listing Rules, etc., such Information Disclosure Obligators shall report and submit related materials to the Office of Secretary of the Board of Directors promptly, and keep the information confidential prior to disclosure;

The directors and supervisors sent by the Company's shareholders and actual controllers to the Company shall report and submit related materials to the Secretary of the Board of Directors promptly once obtaining information of material matters listed in the Rule and knowing the Company (unit) he or she is sent to fails to report such material matters to the Company in time.

After learning that the Company's shareholders and actual controllers have material matters, the Office of Secretary of the Board of Directors shall check the authenticity of the information immediately, and the Company's shareholders and actual controllers shall report the truth, such material matters shall be disclosed according to the regulations if such information is true.

(2) The Secretary of the Board of Directors shall check related information and materials according to the regulations of the Rule and related laws and rules. The regular disclosure items, such as the resolutions of the Board of Directors, and the resolutions of the Board of Supervisors, etc., may be disclosed directly after being reviewed by the Secretary of the Board of Directors;

As for the interim reports on the material matters such as sale and purchase of assets, connected transactions, and external guarantee, etc. regulated in the Listing Rules, as well as on the Company's merger and division, etc., the Office of Secretary of the Board of Directors shall draft the disclosure announcement document after such matters have been be deliberated and passed by the Board of Directors or the shareholders' general meeting;

The interim report on the abnormal fluctuation of stock transaction as regulated in the Listing Rules may be disclosed after the Office of the Secretary of the Board of Directors obtains the approval of the Chairman of the Board of Directors, if the Secretary of the Board of Directors couldn't contact the Chairman before the deadline of Disclosure, he shall make the disclosure.

(3) The personnel or departments assuming the obligation of information disclosure, if having doubt about whether a matter shall be disclosed, shall consult the Company's Office of the Secretary of the Board of Directors or the Secretary of the Board of Directors promptly.

Article 40 After the Secretary of Board of Directors examines within his/ her authority, or the Chairman approves the information disclosure announcement documents, the Secretary of the Board of Directors shall submit such documents to Shanghai Stock Exchange promptly.

Article 41 After the Company's information disclosure, the Secretary of the Board of Directors shall promptly notify any of the following, depending on the information classification, importance, and relevance: the Chairman, the Company's related departments, branch companies, subsidiary companies, joint-ventures, controlling shareholders, shareholders holding more than 5% of shares, directors, and supervisors.

Article 42 The officially authorized newspapers for the Company's information disclosure are: China Securities Journal and Shanghai Securities News; the specified website is: www.sse.com.cn, the official website of Shanghai Stock Exchange.

Article 43 Besides being published at the newspaper specified in the previous article, the Company's periodic reports, AOA, prospectus, allotment circular, statements for use of proceeds, etc. shall also be published at the website specified by Shanghai Stock Exchange.

Article 44 The Company may publish the information disclosed through other media, but such publication shall not be earlier than that at the specified newspaper and website. The Company may disclose related business operation information at the Company's website disclosed publicly: [http:// www.bluestar-adisseo.com].

Article 45 The Company shall not replace information disclosure obligation with the press release or responses to journalists' inquires, and shall not replace the interim report with periodic report.

Article 46 The Company shall file with CSRC the disclosed announcement documents and related documents for future reference and keep such documents at the Company's Office of the Secretary of the Board of Directors for public inspect as required by laws and rules.

Article 47 The documents and materials related to the Company's information disclosure shall be reserved as paper and electronic files, and shall be maintained by the Company's Office of the Secretary of the Board of Directors. The directors, the supervisors and the senior executive members shall classify and send records, documents and materials related to duty performance to the Company's Office of the Secretary of the Board of Directors (they may keep the copies of such files), and the Company's Office of the Secretary of the Board of Directors shall provide a receipt of such files to the above mentioned personnel.

Chapter 5 Confidentiality Measures and Responsibility

Article 48 The Company's Office of the Secretary of the Board of Directors, directors and the Board of Directors, supervisors and Board of Supervisors, senior executive members, the principals of each department of the Company, the Company's each branch company and subsidiary company, and other Information Disclosure Obligators are obligated to keep the information not disclosed by the Company confidential, and shall not disclose such non-public information to any entity or individual in any means; meanwhile, the Company's Board of Directors shall take effective measures to limit the number of information insiders within the minimum scope.

Article 49 Without the written authorization of the Company's Board of Directors, no director, supervisor or senior executive member shall disclose the Company's non-public information.

Article 50 The insiders of the Company's inside information shall not disclose such inside information, and shall not trade on the inside information or advise to others to trade the Company's securities and derivatives. If the Company communicates with any institution or individual on the Company's business operation, financial condition and other events by means of performance explanation session, analyst meeting, road show, and accepting investors' investigation, etc., no inside information shall be provided. The Company's shareholders and actual controllers shall not require the Company to provide inside information by abusing their shareholders' rights and dominant status.

In securities transaction, the non-public information concerning the Company's operation and finance or information that will significantly impact the market price of the Company's securities or derivatives thereof, are referred to as inside information. The following information is defined as inside information:

(1) The material matters prescribed in Article 17 of the Rule;

(2) There is any material change of the Company's equity structure or status of production and operations;

(3) The credit rating of the corporate bond changes;

(4) Any major asset of the Company is mortgaged, pledged, sold, transferred, or retired;

(5) The Company fails to repay any debt upon maturity;

(6) The Company's new borrowings or external guarantees exceed 20% of its net assets at the end of the prior year;

(7) The claims or property forgone by the Company exceeds 10% of

its net assets at the end of the prior year;

(8) The Company suffers any serious loss exceeding 10% of its net assets at the end of the prior year;

(9) The Company distributes dividends, makes a decision on its capital reduction, merger, division, dissolution, or petition for bankruptcy, or in accordance with the law, enters bankruptcy proceedings or is ordered to close down;

(10) The Company is involved in any major litigation or arbitration;

(11) The Company is under formal investigation in accordance with the law on suspicion of any crime, or the controlling shareholder, the actual controller, or any director, supervisor, or officer of the company is subjected to any compulsory measure in accordance with the law on suspicion of any crime;

Article 51 The following personnel are the insiders knowing the inside information of securities transaction:

(1) The Company's directors, supervisors, and senior executive members;

(2) The shareholders holding more than 5% of the Company's shares, and their directors, supervisors and senior executive members, the Company's actual controllers and its directors, supervisors and senior executive;

(3) The Company of which the issuer holds controlling shares or over which the issuer exercises actual control and its directors, supervisors, and officers;

(4) The personnel who are able to obtain the Company's inside information due to their position of in the Company or their business associations with the Company;

(5) the acquirer of or a party to a material asset transaction with a listed company and its controlling shareholder, actual controller, directors, supervisors, and officers;

(6) the relevant persons of a securities trading venue, securities company, securities depository and clearing institution, or securities service institution who may obtain insider information

by virtue of their positions or work;

(7) staff members of securities regulatory agencies who may obtain insider information by virtue of their duties or work;

(8) staff members of the appropriate departments and regulatory agencies who may obtain insider information in administering the offerings of and trading in securities or administering listed companies and acquisitions of and material asset transactions with listed companies by virtue of their statutory duties; and

(9) The other personnel prescribed by CSRC or the securities regulatory agency of the State Council.

Article 52 The statistical statements, financial statements, etc., which are submitted by the Company to related governmental competent departments prior to the disclosure date stipulated by Shanghai Stock Exchange according to related state regulations, shall be marked with “unaudited and confidential”.

Article 53 Before disclosure of the information on all the material matters occurring in the Company, related insiders shall not announce information to news media or internal journals. The press release of material information provided by the Company’s related departments concerning the Company’s production operation, major assets, equity change, etc. provided by the Company’s related department to news media or internal publications shall be examined and approved by the Office of Secretary of the Board of Directors before being issued.

Article 54 If there are false statements, misleading statements, major omissions or other major violation of the law in the documents provided by the information disclosure obligor, the Company shall censure, warn, or impose other administrative sanctions against such obligors, If the above mentioned behaviors result in major losses to the Company, such obligors shall be liable for compensatory damages according to the laws and regulations.

Article 55 The Company's directors, supervisors and senior executive members shall be responsible for the authenticity, accuracy, completeness, timeliness and fairness of the Company's information disclosure, unless otherwise there is sufficient evidence to prove that duty of due diligence is fulfilled.

Chapter 6 Supplementary Provisions

Article 56 Where the Rule is inconsistent with the Administrative Measures on Information Disclosure by Listed Companies, the Listing Rules, the Company's AOA or there are matters not mentioned herein, the aforesaid laws, regulations and rules shall prevail

Article 57 The Rule shall be implemented from the date it is adopted by the Company's Board of Directors.

Article 58 The Company's Board of Directors is responsible for the interpretation of the Rule.

Bluestar Adisseo Company

April 25, 2024