Sinochem International
2015 Corporate Social Responsibility Report
Chairman’s Address

Environmental Protection and Production Safety
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- Strengthening Front-Line Management and Improving Safety
- Strengthening Emergency Management and Improving Response Speed

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- Fair Employment
- Protection of Rights and Interests
- Occupational Health
- Personnel Training
- Cultural Development
- Employee Care

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ABOUT THIS REPORT
This is the fifth Sustainable Development Report of Sinochem International Corporation. The previous four reports were issued in 2012, 2013, 2014 and 2015. Sinochem International Corporation also published Corporate Social Responsibility Reports for 12 years in a row from 2005.

REPORT PERIOD
This report covers activities of Sinochem International Corporation between 1st January and 31st December 2015. In some instances content may reflect activities and data from previous years.

REPORT PUBLICATION CYCLE
This is an annual report.

REPORT SCOPE
This report includes Sinochem International Corporation and its subsidiaries.

REPORT REFERENCE
The report follows the guidance of the Guidelines for Key State-owned Enterprises to Fulfill Corporate Social Responsibility, the Inform of Strengthen the CSR management of the listed companies issued by Shanghai Stock Exchange (SSE), the Ten Principles of the United Nations Global Compact, the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI G3.1), the ISO 26000:2010 Guidance on Social Responsibility issued by the International Organization for Standardization, and the CSR Reporting Guidelines for Chinese Companies (CASS-CSR 3.0) issued by the Chinese Academy of Social Sciences (CASS).

IMPROVEMENTS
We have made improvements to this year’s report. We have added:
- Offers comprehensively collected information on Sinochem International’s approach to CSR management and presents the systematic progress and results of our CSR management activities to stakeholders;
- Integrates stakeholder comments on our approach to CSR in an attempt to further increase the transparency and creditability of our report;
- Includes more information than previous years as we have now increased the breadth of our disclosure and the depth of our core CSR indicators to ensure that the report highlights new breakthroughs and developments on CSR at Sinochem International while maintaining its traditional features.

DATA SOURCES
The data used in this report are from official documents and statistical reports of Sinochem International Corporation. When applicable, the report offers corrections to past data. In case of any discrepancy, this information in this report shall prevail.

REFERENCES TO SINOCHEN INTERNATIONAL CORPORATION
All references to “the company”, “Sinochem Int’l” and “Sinochem International” refer to “Sinochem International Corporation” unless otherwise stated.

LANGUAGE OF THE REPORT
The report is published in both English and Chinese. If any inconsistency or ambiguity exists between the two versions, the Chinese report shall prevail.

OBTAINING COPIES OF THE REPORT
To read or download the report, please visit www.sinochemintl.com
Since its public listing during a period of rapid development and strategic transition spanning over a decade, the company has gradually developed three main businesses of fine chemicals, agrochemicals, and rubber, accomplishing integrated operations of the industrial chain from the very beginning in these industrial sectors. The fine chemicals industry covers chemical intermediates, new materials, and specialty chemicals. The rubber industry covers the planting, processing, and marketing of natural rubber, along with rubber chemicals. Adding the chemical logistics industry to this, Sinochem Int’l has complete coverage of the entire industrial chain ranging from R&D and manufacturing to marketing and logistics. Its industrial foundation is solid, with its market share of segmented products now ranking in leading positions worldwide.

Sinochem Int’l offers premium products and services to customers from over 100 countries and regions around the globe; cherishing its development vision of “Fine Chemistry Green Life”, the company is dedicated to becoming an enterprise that emphasizes green technology, is market and customer oriented, shows concern for the interests of shareholders and staff, and values social responsibility. The company consistently adheres to business ethics conforming to social moral values, promoting environmental protection and sustainable development as its mission. The company values mutual integration, mutual progress, and mutual benefit with all stakeholders, pursuing a harmonious development between the company, society, and nature.

We have always regarded safety, environmental protection, and health as cornerstones of enterprise development. Consequently, we have continually improved intrinsic safety, strengthened environmental protection management, and promoted staff occupational health and all-round development. We always consider people as the most precious asset of our enterprise, providing our staff with fair opportunities in employment, training, and promotion. We advocate the ‘GROWTH’ corporate culture for the shared growth of both staff and the company. While creating value for shareholders, we also pay attention to risk control, effectively protecting creditors’ interests. Furthermore, we actively devote ourselves to public service undertakings, enhancing medical, educational, environmental, and cultural standards for residents in the areas where our enterprises operate through diversified approaches and measures.

Time and tide wait for no man. Looking ahead to the future, Sinochem Int’l fosters a sense of urgency, taking firmer steps to grasp opportunities, explore and innovate, further strengthen strategic transitioning, extensively integrate industrial operation systems, and fully develop a synergistic effect of the industrial chain to create better performance. Furthermore, we will show more concern for social responsibility and the healthy sustainable development of enterprise, striving to join hands with colleagues from all social circles. With sincere teamwork, we will work hard to begin a new phase of mutually beneficial cooperation in order to contribute more to social development.

Chairman’s Address

Sinochem International is an enterprise of global presence with core competitiveness in fine chemicals, agrochemicals, and rubber. Since its public listing on the Shanghai Stock Exchange in 2000, it has been selected as a Top 100 Chinese listed company for nine consecutive years by Fortune magazine. In 2015, Sinochem Int’l recorded 43.746 billion yuan of operating income, with total assets reaching 40.338 billion yuan.
About Sinochem International

Company Profile

Sinochem International (600500.SH) is a global enterprise with core competitiveness in the industries of fine chemicals, agrochemicals, and rubber. With leading R&D along with production and marketing capabilities, Sinochem Int’l has provided world-class products and services to more than 100 countries and regions worldwide. Sinochem Int’l is committed to building a world-class fine chemical enterprise by bringing innovations to products and services with the vision of “Fine Chemistry Green Life.” In 2015, Sinochem Int’l’s business revenue reached 43.746 billion yuan, with total assets of 40.347 billion yuan.

The effective controller of Sinochem Int’l, Sinochem Group, is a key state-owned enterprise under the State-Owned Assets Supervision and Commission of the State Council, and it has been listed in the Fortune Global 500 for 25 times, ranking 105th in 2015.

Since having been listed on the Shanghai Stock Exchange in 2000, Sinochem Int’l has performed well for its shareholders and the community, winning a number of honors including “No. 1 of China’s Top 100 Listed Companies by Governance,” “China’s Best Board of Directors,” “China’s most Respected Listed Company,” “China’s Most Responsible Listed Company,” and “China’s Best Listed Company by Governance.”

43.746

In 2015, Sinochem International’s business revenue reached 43.746 billion yuan.

Company Vision

Sinochem Int’l is committed to becoming a market- and customer-oriented enterprise focusing on green technology, the interests of shareholders and employees, and social responsibility. With a vision of “Fine chemistry Green life,” our strategic mission is “making Sinochem Group a flagship enterprise of the global chemical industry.”

Social Responsibility Strategy

Sinochem Int’l adheres to ethical business practices consistent with social moral values, promoting environmental protection and sustainable development as its duty. The enterprise focuses on mutual growth and profit with all stakeholders, pursuing harmonious development between businesses, the community, and the environment.
Environmental protection and occupational health and safety have always been the company’s priorities in production and operation. The company’s management and employees persistently endeavor to improve HSE management. The company creates a healthy, safe, and harmonious environment by strictly complying with national laws, regulations, and relevant guidelines in a responsible manner.

The company is dedicated to minimizing the environmental impact of its operations and construction by appropriately identifying risks, inspecting and assessing operational activities that may affect employees, contractors or the public, and taking appropriate protective measures or hazard control procedures.

In 2015, by combining the lean management projects with energy efficiency improvement and emissions reduction, Sinochem Int’l accelerated the renovations and expansion of environmental facilities, strengthened environmental management, supervision and inspection, continued promoting environmental verification and rectification, carried out environmental infrastructure construction and management improvement work, and achieved excellent results. In 2015, the company attained a good environmental performance with zero occurrences of general or more serious environmental incidents, nor any environmental complaints.

In 2015, Sinochem Int’l’s affiliated enterprises invested 283 million yuan in environmental protection, including the operation and management of environmental facilities, environmental control projects, related technical advice and services, and employee training, in order to improve environmental treatment capability. Based on the work in 2014, Sinochem Int’l further strengthened the organizational leadership and performance management of environmental protection work, clearly laying out the responsibilities of employees at all levels by signing environmental protection, energy conservation, and emission reduction accountability agreements. In 2015, Sinochem Int’l set clearer annual indicators and targets of each business unit and holding company, instructing them to develop annual environmental protection plans based on actual completion of work in 2014. The company provided leadership and resource support for the orderly implementation of all projects. Additionally, the company recruited professional environmental management talents, strengthened professional support for each business unit and holding company, and organized and instructed ten affiliated industrial enterprises to conduct environmental credit ratings. Nanlong Jiangshan Agrochemical & Chemicals and Anhui Sinorgchem, two affiliated enterprises, were thus awarded a green label, and the other eight enterprises a blue label; none received a yellow label.
Establishment and improvement of the environmental management system, regular on-site supervision and inspection of environmental management work, and hazard rectification and tracking are all in place. Sinochem Inc. passed the third standards supervision audit (covering environmental management system ISO14001) in November 2015. The company also instructed and supervised affiliated enterprises to continuously improve environmental management procedures with a focus on the operation and maintenance of environmental equipment and facilities, regularly implementing on-site supervision and inspections of key enterprises, and providing technical support for rectification. Xiayuan Banna Rubber, Hainan Rubber, Jiangsu Sinorchem, Yangdong Group, Shenyang Science and Technology, and Nanling Science and Technology have set up and properly implemented the ISO14001 system. Through top-down implementation and continuous improvement of the environmental management system by the company’s headquarters and affiliated enterprises, the company further strengthened systematic, effective and standard environmental management, effectively controlling major environmental risks as shipping and marine pollution, improper wastewater discharge and hazardous chemicals leakage). Thus, the environmental liability risk of the company’s operations was effectively reduced. Sinochem-SiToll obtained the DOC Compliance Certificate issued by the China Maritime Safety Administration, the SMC, ISSC, Ship Energy Efficiency Management Plan (SEEMP) certificate issued by the China Classification society, and the Safe Production Standardization Certificate for Transport Enterprises (Grade II).

The company actively provides all employees with environmental protection education and training to raise awareness of environmental protection and resource conservation. Given the promulgation of the new Environmental Protection Law, the company actively organized participation in external training about the law in addition to providing learning materials issued by Sinochem Group. They participated in the new Environmental Protection Law training courses organized by the Ministry of Environmental Protection for central enterprises in addition to activities such as the Environmental Salon of the Environmental Protection Association, enabling the company to better understanding the Environmental Protection Law.

Moreover, the company prepared environmental law training materials and environmental protection fundamentals training materials, in addition to organizing various types of environmental trainings and implementing a total of six general and themed training programs for 437 trainees. The company tracked the trends of environmental protection laws and regulations, thoroughly publicizing and implementing the new Environmental Protection Law. It promptly issued the Catalog of Classified Management of Environmental Impact Assessment of Construction Projects, Interpretation of the Supreme People’s Court on Several Issues on the Law Application in the Trial of Cases of Environmental Tort Liability Disputes, A List of Major Changes in the Construction Projects of Some Industries in the EIA Management, Measures for Management of Environmental Impact Post Assessment of Construction Projects, Guiding Opinions on Strengthening the Development of Environmental Credit Systems of Enterprises, and related environmental cases, organizing affiliated enterprises to conduct self-inspection and self-rectification to ensure legal and compliant operations.

Strengthening energy conservation management and emissions reduction

The company conducted monthly monitoring and analysis of its energy conservation and emissions reduction indicators, urging affiliated enterprises to strengthen energy conservation management and emissions reduction by overcoming external adverse factors. They fully met various energy conservation indicators set by Sinochem Group, where total energy consumption and power consumption of industrial enterprises was lower than the upper limit by more than 15%. The total energy consumption and fresh water consumption of non-industrial enterprises was lower than the upper limit by more than 12%. The company organized affiliated enterprises to equip themselves with tertiary energy meters, to renovate high energy-consuming equipment, to conduct shipping fuel conservation projects, and to promote the elimination and energy conservation of inefficient motors. Moreover, the company organized 10,000 enterprises (Yangnong Group, Ruixiang Chemical, Sinochem-Stoll, Hainan Shipping, Tai’an Sinorchem, Shandong Sinorchem and Auhui Sinorchem) to carry out energy conservation auditing. The results showed that all of the enterprises had completed the energy conservation tasks of the 12th Five-Year Plan period. The company effectively guaranteed the completion of energy conservation tasks and indicators by instructing affiliated enterprises to implement seven energy conservation projects, which were expected to save 1,928 tons of standard coal, 193,500 tons of water, 102,000 yuan of electricity fees, and 2,914 million yuan of steam costs per year.

Completion of energy conservation and emissions reduction targets

<table>
<thead>
<tr>
<th>No.</th>
<th>Name of affiliated enterprise (unit)</th>
<th>Energy conservation targets during the 12th Five-Year Plan period (Tons of standard coal)</th>
<th>Total completion during the 12th Five-Year Plan period (2011-2015) (Tons of standard coal)</th>
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<tr>
<td>1</td>
<td>Yangnong Chemical</td>
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<td>Ruixiang Chemical</td>
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<tr>
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<td>Sinorchem Tongling Plant</td>
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<td>6</td>
<td>Shanghai Sinochem Shipping</td>
<td>3000</td>
<td>3150</td>
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<tr>
<td>7</td>
<td>Sinochem-Stoll</td>
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<td>2376</td>
</tr>
<tr>
<td></td>
<td>Total</td>
<td>164,280</td>
<td>194,989.27</td>
</tr>
</tbody>
</table>

Completion of energy conservation targets of “10,000 enterprises” during the 12th Five-Year Plan period in 2015

The Earth Hour lights out event

In addition, in 2015, the company publicized knowledge of energy conservation and emissions reductions among the employees by taking advantage of Earth Day on April 22, World Environment Day on June 5, and National Low-Carbon Day & Energy Conservation and Emission Reduction Week on June 15. Specifically, the company posted the new Environmental Protection Law, water conservation labels, and power conservation labels at the office, organizing young employees to participate in the Earth Hour ‘Lights Out’ event and holding environmental knowledge contests and other activities. All of these activities generally enhanced employee awareness of resource conservation and environmental protection.
3. Strengthening clean production management

The company made positive progress in clean production. Apart from existing enterprises who have already passed the clean production review, Yangnong Group independently carried out clean production review in 2015, proposing nine medium- and high-investment plans through evaluation. This includes thermal boiler flue gas reconstruction, pesticide wastewater phosphorus reduction, and oxidation exhaust device transformation projects. Currently, eight projects were implemented with a total investment of 57.88 million yuan, and the remaining project has yet to be conducted due to capital issues. Through these projects, Yangnong Group achieved good economic and environmental benefits in 2015 such as reducing SO\(_2\) emissions by 45.57 t/a and NO\(_x\) emissions by 31.23 t/a, achieving economic benefits of 20.01857 million yuan/a, reducing SO\(_2\) emissions by 31.23 t/a, and effectively decreasing methanol pollution. The project passed review by the Tongling Municipal Environmental Protection Bureau on February 13, 2015.

Strengthening Front-Line Management and Improving Safety

In 2015, in addition to the solid progress of the DuPont safety improvement project among all units, the integrated advancement mechanism (company headquarters-business units-enterprises) was further promoted. The concept of “experience sharing and positive incentives” was pushed forward with the idea of “functional transformation, shifting focus to the front-line, supporting the strong and helping the weak.” Full participation was effectively boosted, and the safety management improvement project that was originally conducted in pilot units was comprehensively advanced among non-pilot units. Furthermore, affiliated enterprises have made great progress in HSE management, and HSE capability has gradually become the company’s core competitiveness, laying a solid foundation for the company’s strategic transformation.

1. Deepening leadership

In 2015, through continuous DuPont safety improvement activities, the company’s leaders fully carried out the “Three Ones” personal safety action plan: “Provide one training program, conduct one check, and make one observation of the employees doing JSA.” Company leaders at all levels practiced heartfelt leadership. The leaders took charge of implementing the personal safety action plan, while senior executives took initiative in implementing safety experience sharing, safety training, safety checks, safety observation, and communication (STOP) to promote the smooth progress of the project. Senior executives as well as functional department heads of the company’s headquarters shared safety experiences at each meeting, implemented 45 on-site and office safety checks, applied the DuPont safety tool (STOP) to on-site safety checks, and shifted from “angrily” scolding unsafe behavior to praising safe behavior “with a smile.” The company’s leaders continuously improved requirements for safety management, actively participating in HSE training and even requesting training opportunities for themselves. The main leaders of all relevant units took charge in giving lectures and HSE training to employees. Safety has become an important part of the leader’s work.

2. Clarification of line responsibility, shift of employees’ ideas, and gradual development of safe habits

Through the clarifying line responsibility and strengthening training and assessment mechanism, responsibilities of safety management fall on the frontline team. Moreover, unsafe behavior of on-site employees has been significantly reduced as DuPont Safety concepts and tools (STOP/JSA/JCC) are used to guide safe practices, improve safe behavior, and develop safe habits. Affiliated enterprises actively promoted safety observation and communication (STOP) activities and completed STOP observation of 26,905 people in 2015. Enterprises such as Yangnong Group, Jiangsu Sinorgchem, and Nantong Jiangshan Agrochemical & Chemicals conducted classification statistical analysis for unsafe behavior, developing and implementing special improvement plans for categories that accounted for a large proportion. This included “personal protective equipment” and “equipment and facilities,” and it helped in decreasing unsafe behavior in operation. Having wisely implementing the safety observation and communication mechanism, managers at all levels shifted from “angrily” criticizing or even scolding unsafe behavior to praising safe behavior “with a smile.” They fully communicated with employees about their unsafe behavior to make them truly understand the damage that could be caused. Thus, employees’ safety behavior improved significantly as they truly believed in, learned, and used the DuPont safety management culture.
3. Upgrading equipment and technology and improving intrinsic safety

The headquarters’ spot checks, supervision and special and comprehensive HSE audit, enterprises’ self-inspection, self-correction and risk classification and governance as well as the establishment of a risk management platform for tracking and implementation have achieved effective closed-loop management of risk rectification and information sharing. In 2015, high risks were effectively controlled by treating a total of 5,209 items of risks. Chemical enterprises such as Yangnong Group, Jiangsu Sinorgchem, Nantong Jiangshan Agrochemical & Chemicals and Shenyang Solencreat conducted the “dripping and leakage” special treatment activities, and treated a total of 5,795 leakage points, which made the on-site production environment safer and cleaner without the past sharp smell of chemicals. Chemical production enterprises such as Jiangshan, Yangnong and Sinorgchem actively promoted Process Hazard Analysis (PHA) through the use of tools like HAZOP, and took specific corrective and control measures for high-risk process points, which effectively reduced process risks, and improved intrinsic safety.

4. Continuous improvement and implementation of the HSE system and effective control of high-risk operations

The enterprises fully identified risk factors in HSE management based on their own characteristics, absorbing DuPont’s advanced concepts while developing and improving a variety of more specific, practical and operational safety management systems. This was based on their original characteristics and good practices in reference to the requirements of the headquarters’ high-risk operation system. They dramatically enhanced risk operations management through special or systematic review, further standardizing management and achieving good results. The company’s headquarters actively promoted the revision and improvement of the HSE system, developing the “11 + 2” high-risk operation system based on the “9 + 2” system. They actively organized the training of the high-risk operation system, enabling it to become a high-risk operation management standard as well as high-risk operation inspection and review standard for all enterprises. Affiliated enterprises actively promoted visual management and produced visual boards about the loading and unloading of dangerous chemicals and the operation of dangerous processes based on 5S management requirements. This effectively compensated for the poor education of front-line employees, improving on-site safety management.

5. All employees are encouraged to participate in safety management through bold innovation, incentives and assessments, and the beginnings of a safety culture

The enterprises actively explored innovation by pushing forward the company’s GROWTH culture and retaining the excellent traditional culture of safety management. A variety of safety activities were carried out to encourage employee participation in safety management and enable a culture of safety to become a part of the company’s GROWTH culture. The enterprises’ safety innovation activities such as the headquarters’ “Family Safety Day” activity and the enterprises’ “Three standard management” activity, “General Manager Safety Day,” and “Red Ribbon Campaign” were promoted among all the enterprises through the company headquarters platform, becoming the best safety practices and boosting the mutual progress of all enterprises. The enterprises developed an appropriate incentive system according to their needs to encourage employees to remind each other of safety and enable safety to become a part of daily work. The company’s headquarters established a safety training credit system to encourage HSE training among all employees and promote the improvement of the employees’ HSE capability through training and assessment.

6. Active promotion of responsible care, and boosting of the industry’s common development

As a developer of China’s responsible care standards as well as a leader of the Storage & Transport Safety Team of the China Responsible Care Committee, Sinochem Int’l held the annual working conference of the Storage & Transport Safety Team in November 2015. It was attended by leaders from units such as the Ministry of Industry and Information Technology, the Responsible Care Committee of the China Petroleum Chemical Industry Federation as well as seven vice leaders such as CSPC and Quanzhou Gangfeng. The conference reviewed key tasks completed by the Storage & Transport Safety Team in 2015, set key tasks for 2016, and introduced the best practices from Sinochem Int’l in responsible care. The work of the Storage & Transport Safety Team and the best practices in responsible care were highly recognized by participating leaders.
Strengthening Emergency Management and Improving Response Speed

1. Preparing emergency plans

The company organized affiliated enterprises to carry out “Eight Checks and Eight Supervisions” regarding emergency plan management. They established the philosophy that “an imperfect emergency plan is a hazard and inadequate training is a hazard,” comprehensively sorting out and systematically improving emergency plans, further strengthening the awareness of emergency plan management, and effectively enhancing it.

2. Holding emergency drills

The company organized for Shanghai Shipping, Hainan Rubber, Xishuangbanna Rubber, Yangdong Group, Jiangsu Sinorchem, Nantong Jiangshan Agrochemical & Chemicals, Euroma Rubber, GMG and Shenyang Sciences & Technology to carry out 25 emergency drills including those on terrorist attacks, fire, leaks, and emergency evacuation. The headquarters and Yangdong Ruixiang held a chlorine leakage accident emergency rescue drill on July 3, 2015, a fire emergency evacuation drill in the Jinmiao office on November 6, and a terrorist attack drill in cooperation with GMG on December 17. The enterprises identified and corrected problems through these drills, effectively improving emergency handling capabilities. The company organized its affiliated enterprises to strengthen daily training and effectively improve HSE skills and emergency rescue skills of front-line teams. From June 1–3, the company participated in Sinochem Group’s safety skills contest and won the group event runner-up, one individual event champion, and three individual runner-up awards, despite being a visiting group.

3. Investing emergency resources

- Equipped with 18 sets of heavy protective clothing
- 2 sets of chemical suits
- 23 toxic gas detection alarms
- 9 self-contained breathing apparatus (SCBA)

The company organized for the affiliated enterprises to comprehensively sort out and inspect emergency resources such as emergency agencies, emergency teams, emergency specialists, and emergency relief supplies and equipment, comprehensively assessing and reviewing the emergency capabilities of all enterprises. They were additionally all equipped with 18 sets of heavy protective clothing, two sets of chemical suits, 23 toxic gas detection alarms, and nine self-contained breathing apparatus (SCBA) respirators to ensure that emergency resources met emergency needs.

4. Issuing risk warnings

The company appropriately issued warnings for various risks such as typhoons, high temperatures, and terrorist attacks, instructing relevant units to carry out emergency tasks by preparing emergency plans and strengthening emergency guard duties. In this way, the safety of production, operations and employees were all ensured.

5. Developing a hazardous chemicals management information platform

To meet emergency needs and always stay informed about dangerous chemicals, the company developed a hazardous chemicals management information platform to clearly display information of all items such as the name, quantity and storage of dangerous chemicals, in addition to emergency measures. The platform has entered the data initialization phase.

6. A team of safety managers was established and an integrated advancement mechanism implemented to guarantee the extension and continuous promotion of the project.

- 59 safety managers were determined
- The company organized 5 DuPont’s on-site project working conferences
- 6 telephone conferences
- 7 cross examination activities

The company improved the safety manager management system and made clear the various steps for management requirements including selection, training, qualification, continuing education and incentives. 59 safety managers were determined through level-by-level selection. The first safety manager training class was organized, and HSE capability of the team was improved through theoretical assessment, subsequent paper defense, and practice assessment for the continuous advancement of safety culture and talent guarantee. The company also established a mutual support mechanism, DuPont’s on-site project working conference mechanism, and the mechanism of cross examination of safety managers between enterprises. In 2015, the company organized five of DuPont’s on-site project working conferences, six telephone conferences, and seven cross examination activities, effectively implementing the integrated promotion mechanism, promoting exchange and sharing of the best management practices between enterprises, and encouraging enterprises to complement one another. This enabled great progress in safety management.
Employee Benefits

Sinochem Int’l complies with labor regulations in human resource management practices to ensure there is no discrimination against gender, age, disease, race or religion, etc. in its labor policy and that fair and equal employment opportunities are provided for all workers. The company implements the "equal payment for equal work" policy for all staff with the same experience, work performance, and qualifications. It respects and protects the legitimate rights and interests of employees, provides special labor protection for female employees, values the development of female employees, and generally recognizes the contribution of female employees to corporate and social development.

Protection of Rights and Interests

Sinochem Int’l has developed a salary incentive system in line with the best market practices in accordance with the Labor Law and Labor Contract Law of the People’s Republic of China. It has improved the employee benefit system including social insurance, providing employees with supplementary accident and health insurance programs, health examination programs, leave programs, and special protection policies for female workers to safeguard the legitimate rights and interests of employees. Sinochem Int’l has also set up a labor union, a workers’ congress, an employee welfare committee, and a labor dispute committee under the labor union to safeguard the rights and interests of employees. It has enabled employees to provide advice and suggestions for the company through the above organizations. Meanwhile, Sinochem Int’l also signed the Collective Labor Contract, Special Contract About Protecting the Special Interests of Female Employees, and Collective Wage Agreement with the labor union. By actively responding to the call of the Labor and Social Security Department of Shanghai Pudong District, the company has actively received the supervision and inspection of the Labor and Social Security Department in terms of effectively safeguarding the legitimate rights and interests of employees.
Occupational Health

The company organized for affiliated enterprises to conduct occupational health and infrastructure activities by implementing the requirements of the State Administration of Work Safety. They updated and improved the outline for identification of occupational health hazards of 2015, which specified 281 posts exposed to occupational hazards and 118 hazards. The company systematically sorted MSDS sheets, improved the warning and operation procedures, conducted checks of on-line monitoring systems, and standardized the management of emergency medicine. Furthermore, the company organized for its affiliated enterprises to comprehensively carry out self-evaluation of occupational health infrastructure, analyze defects and develop improvement measures, and urge enterprises to actively implement rectification. The company conducted internal acceptance of enterprises’ infrastructure based on their self-evaluation results and implementation of rectification. They found that actual conditions were basically in line with self-evaluation results and met the requirements of infrastructure. The identified 50 occupational health management hazards were actively rectified on schedule. The company hosted the work of Sinochem Group’s occupational health mobile station, exchanged experience with sibling units, and carried out occupational health monitoring and special inspections of Shenyang Sciencreat and occupational health mobile station, exchanged experience with sibling units, and carried out occupational health and safety publicity activities, implementing laws and regulations such as Eight Provisions About Employers’ Prevention and Control of Occupational Hazards, Occupational Disease Prevention Law, and Occupational Hazards Classification Catalogue. This strengthened Employers’ Prevention and Control of Occupational Hazards, Occupational Disease Prevention Law, and Occupational Hazards Classification Catalogue. This strengthened knowledge about occupational hazards specific to the workplace of each unit and encouraged employees to properly use occupational protective equipment and facilities, as well as personal protective equipment.

Personnel Training

In 2015, Sinochem International further promoted personnel training and salary incentives based on its rapid expansion and development in recent years. The market-oriented policy it had adhered to for years was to reserve talent resources for future business development as well as motivate the existing talents at all levels.

The company implemented a differentiated salary allocation system by distinguishing industrial, traditional trade and comprehensive business units based on characteristics of limited diversification to reflect value and market orientation in the allocation of salary resources. Through exploration, the company introduced an "ease plan" for young employees who graduated 5 years previously, making a "right upper corner plan" for key employees and a technology innovation incentive plan for innovative researchers, while actively promoting the equity incentive plan for the core team. Moreover, the company further improved supplementary commercial insurance programs for employees and increased the types of insurance coverage offered such as traffic accidents and insurance claim ratios. The company adheres to a market-oriented remuneration strategy and further strengthened the introduction of medium and senior industry talents. In 2015, the company introduced seven top talents in the fields of advanced research and development, strategy, and finance. In addition, the company consolidated talent construction, completing the recruitment of 24 reserve managers. This further improved and solidified reserve manager training while optimizing the building of young talent.

Cultural Development

In 2015, the company vigorously promoted the construction of a GROWTH culture among global members. The company set up organizations at three levels: a cultural construction committee, the headquarters’ working group, and a promotion team of each business unit to consolidate hierarchical control and comprehensive integration of cultural construction. The company developed a GROWTH cultural system in line with industrial and international strategic development and the concept of green sustainable development. They specified the definition and code of conduct of GROWTH, making English and Chinese cultural publicity cornerstone and unifying and expanding cultural connotations to achieve shared growth of global employees and enterprises. Furthermore, the company developed a culture publicity plan for global employees to implement the system through "concept cognition - attitude recognition – behavior." The company’s senior executives took the lead in giving cultural lectures through BOSS TANG. In addition, the company globally issued a visual logo of the GROWTH culture and organized the employees to participate in "GROWTH Road" team-building activities to enhance mutual understanding, trust, sincere teamwork and loyalty.

Employee Care

In 2015, the Sinochem Int’l labor union devoted much effort to promote GROWTH culture by making full use of its functions under the leadership of upper-level labor unions, boosting exchange between cross-industry platforms and further creating an upstanding corporate image to contribute to the company’s rapid development.

The labor union actively organized cultural and sports activities such as International Women’s Day events, family day activities, Sinochem Int’l water sports, expatriates care activities, badminton, basketball, and table tennis club activities to unify the team and create a harmonious atmosphere. The labor union consolidated and improved the poverty relief system, increasing poverty relief efforts and making full use of the subsidy policy for employees in need to address temporary difficulties. They raised awareness of employees’ interests and promptly cared for employees in need.
Shareholders and Creditors

Stable Development to Create Value for Shareholders

1. Past performance

Net profit 2005-2015
(Unit: 100 million yuan)

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<td>7.1</td>
<td>3.6</td>
<td>6.3</td>
<td>7.1</td>
<td>6.2</td>
<td>6.7</td>
<td>7.8</td>
<td>5.8</td>
<td>6.1</td>
<td>8.5</td>
<td>4.8</td>
</tr>
</tbody>
</table>

2. Main financial indicators
(Unit: 10,000 yuan)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td>2,740,177</td>
<td>2,275,048</td>
<td>3,969,195</td>
<td>5,629,127</td>
<td>5,444,816</td>
<td>4,681,041</td>
<td>3,860,520</td>
<td>4,374,569</td>
</tr>
<tr>
<td>Total profit</td>
<td>103,011</td>
<td>93,674</td>
<td>121,312</td>
<td>123,922</td>
<td>88,637</td>
<td>94,396</td>
<td>121,873</td>
<td>139,770</td>
</tr>
<tr>
<td>Net profit</td>
<td>70,577</td>
<td>61,990</td>
<td>67,009</td>
<td>77,518</td>
<td>58,426</td>
<td>60,853</td>
<td>84,629</td>
<td>48,050</td>
</tr>
<tr>
<td>Total assets</td>
<td>1,556,396</td>
<td>2,001,336</td>
<td>2,480,845</td>
<td>2,555,669</td>
<td>3,018,565</td>
<td>3,083,851</td>
<td>3,003,526</td>
<td>4,034,647</td>
</tr>
<tr>
<td>Shareholders' equity</td>
<td>533,350</td>
<td>584,835</td>
<td>583,467</td>
<td>629,906</td>
<td>661,259</td>
<td>1,054,297</td>
<td>1,089,585</td>
<td>1,130,573</td>
</tr>
</tbody>
</table>

Create Value for Shareholders
Risk Prevention to Effectively Protect the Interests of Creditors
3. The company's dividend policy and past cash dividends

As a listed company, Sinochem Int'l has provided a system guarantee with the business philosophy of "creating value for shareholders and returning to shareholders."

Since it went public, the company has provided 3.313 billion yuan of total cash dividends for shareholders for 17 consecutive years, accounting for 45% of the company's profit attributable to shareholders over the past years. The total cash dividends were more than three times the initial funds raised by equity, higher than the average level of China's A-share market.

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash Dividends (100 million yuan)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>2.2</td>
</tr>
<tr>
<td>2006</td>
<td>2.1</td>
</tr>
<tr>
<td>2007</td>
<td>1.9</td>
</tr>
<tr>
<td>2008</td>
<td>2.9</td>
</tr>
<tr>
<td>2009</td>
<td>3.6</td>
</tr>
<tr>
<td>2010</td>
<td>4.2</td>
</tr>
<tr>
<td>2011</td>
<td>2.2</td>
</tr>
<tr>
<td>2012</td>
<td>2.2</td>
</tr>
<tr>
<td>2013</td>
<td>2.5</td>
</tr>
<tr>
<td>2014</td>
<td>2.7</td>
</tr>
<tr>
<td>2015</td>
<td>2.7</td>
</tr>
</tbody>
</table>

4. Continuous improvement of corporate governance

Sinochem Int'l has continuously improved its corporate governance structure by improving corporate governance standards in reference to those of leading international companies. The Strategy Committee, the Nomination and Corporate Governance Committee, the Audit and Risk Committee, and the Remuneration and Assessment Committee have been set up under the Board of Directors. Three independent directors serve as chairmen of the Nomination and Corporate Governance Committee, the Audit and Risk Committee, and the Remuneration and Assessment Committee; the three important committees are mainly composed of independent directors.

Sinochem Int'l has established a relatively complete system of internal rules and regulations that are in line with its operating characteristics, covering corporate governance, strategic development, risk management, financial management, human resources, performance management, investment management, security management, lean management, information technology, and other aspects of the company's operations. Meanwhile, the company has continued to develop, revise, and improve relevant rules of corporate governance and internal processes in accordance with changes in national laws, regulations, and policies to ensure compliance with regulatory and internal requirements.

5. Protecting the interests of investors

To safeguard and protect the interests of investors, the company has constantly improved information disclosure, actively promoting good communication with investors and continuing to strengthen risk education for investors.

In 2015, Sinochem Int'l was nominated as a candidate for the "2015 Most Respected Listed Chinese Company by Investors" award sponsored by the China Association for Public Companies and undertaken by Securities Times for its excellent performance in corporate governance, information disclosure, and investor relationship management. They received multiple honors including the 11th "Golden Round Table Award" for Board of Directors of Chinese Listed Companies, "Excellent Board of Directors," and "Most Innovative Secretaries."

6. Honors in the capital market

In 2015, Sinochem Int'l has issued four periodic reports and 30 interim reports to disclose information in a timely and accurate manner with information transparency maintained at an industry-leading level.

In 2015, the company fully communicated with analysts and investment managers from a number of domestic and foreign institutions through various channels and forms, actively participating in investor relation conferences held by major domestic securities companies. This meant they had full and effective communication with investors.
Risk Prevention to Effectively Protect the Interests of Creditors

Sinochem Int’l focuses on developing a comprehensive risk management system with internal control at its core. It has developed effective risk-based control measures by sorting out various business and management processes and identifying and evaluating risks. It has included relevant control measures in the company’s rules and regulations and strengthened inspection and evaluation of internal control design and implementation to identify and timely correct problems for developing a self-improvement mechanism of corporate governance. Moreover, the company regularly analyzes and tracks the management of major risks to ensure the risks are known, controllable, affordable, and manageable. This provides a reasonable guarantee for the compliance of operations, security of assets, authenticity of financial statements, and attainability of strategic objectives. In this way they continuously create value for shareholders and effectively protect the interests of creditors.

Currently, as the company has developed into an international, multi-format industrial integrated operator group, developing global financing capability is necessary to ensure its future strategic development. In October 2015, the world’s three leading rating agencies Standard & Poor’s, Moody’s, and Fitch unanimously gave Sinochem Int’l a BBB+ rating. The rating has helped the company open up the international bond market, further strengthening its overseas financing capabilities, and increasing its capital pool required to enter the large international bond market. It also enhanced its overseas business development space and potential. Meanwhile, the rating will help improve the company’s debt maturity structure, reduce its financing costs, further enhance its international image and reputation, show its strength, and promote its cooperation with domestic and overseas business partners. Sinochem Int’l maintained a AAA rating in 2015 both according to China Cheng Xin International Credit Rating Co., Ltd.’s 2011 follow-up rating of the company and the debts of its medium-term notes, and China Cheng Xin Securities Rating Co., Ltd.’s 2012 follow-up rating of the company and the debts of its corporate bonds.

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Sinochem Int’l has continued to strengthen internal control of financial risks and financial management to protect the security of assets and reduce financial and operating risks. The company has always regarded the security of capital as a top priority of financial work and has continuously developed and improved capital management systems and operation approval processes to guarantee the security and effectiveness of daily capital operations. The company has taken into full account the legitimate interests of creditors in making operation decisions and promptly informs creditors of material information related to their interests. Banks provide loans to the company on schedule because of their full confidence in the company’s financial structure and sound operation. The company has maintained a good relationship with banks with a focus on developing strategic cooperative banks to ensure sufficient liquidity and make full preparations for its future significant capital demand.
Provision of Quality Goods and Services for Common Development with Customers

Sinochem Int’l has continuously obtained derivatives of the product chain and efficient use of resources in the field of fine chemicals by using a green circular economy industrial chain. With technological innovation, operational experience, upstream resources, and other advantages, Sinochem Int’l has provided quality, clean chemical products for global partners and is committed to extending its downstream products to provide customers with quality solutions. Sinochem Int’l possesses world-class advantages in the technology and capacity of important intermediates and fine chemical products such as benzene chlorinated products, benzene nitration products, aniline, hydrogen peroxide, and epichlorohydrin. In addition, apart from further expanding the market, Sinochem Int’l has constantly improved product mixtures, developing a chlor-alkali-based product line, achieving product line extension, and efficiently recycling resources to make a breakthrough in the industry’s development.

Sinochem Int’l’s agrochemical business is committed to helping farmers increase crop yield and quality with more diverse and targeted products and services, meeting the needs of the world’s growing population while focusing on the protection of the natural environment. As a local enterprise with international high-end pesticide brands, Sinochem Int’l has continuously improved the “Three Rural” service system using its channels and brand advantages to promote agricultural production and increase farmers’ income. Sinochem Int’l has set up excellent R&D centers and production bases to help provide efficient, low toxicity pesticide products for domestic farmers as well as quality agricultural services for Southeast Asia, Australia and New Zealand, South America, and other overseas regions.

Sinochem Int’l has developed a complete rubber industrial chain ranging from the planting and processing to marketing of natural rubber, to provide green sustainable quality raw materials for international tire and rubber product enterprises. Natural rubber is a strategic scarce resource related to people’s livelihood. Sinochem Int’l has obtained a great deal of natural rubber planting and production resources in Hainan and Yunnan provinces in China, as well as Southeast Asia, West Africa and other countries, establishing a sound planting, processing, sales and service system. Until the end of 2015, Sinochem International owned a natural rubber planting area of 49,000 hectares, while having a total land area to be developed of 100 thousand hectares, and a total of 22 natural rubber plants with an annual processing capacity of over 740,000 tons.
Sinochem Int’l has provided custom rubber additives and high-performance solutions in the field of rubber additives by using its R&D and production advantages in materials science. Sinochem Int’l is committed to helping customers with innovative approaches by working closely with global rubber industry partners. As the world’s leading rubber chemicals supplier with products including antioxidant PPD, intermediate RT base, insoluble sulfur, and high purity TMQ, Sinochem Int’l seeks for further development directions with industry partners for green tires. They are promoting the entire tire industry to achieve sustainable development and industrial upgrading in technological processes, raw materials, and production operations, helping to boost sustainable development.

Sinochem International’s chemical logistics business covers major international regions and routes. Through the combination of information flow and operations, Sinochem Int’l provides customers with advanced, efficient and integrated energy, chemical logistics solutions, and smart services, becoming an integral part of the global supply chain. Moreover, Sinochem Int’l provides the world’s major chemical manufacturers with shipping, container multimodal transport, port storage tanks, freight forwarding, and warehousing services. Sinochem Int’l is the only domestic ship owner capable of shipping high-end liquid chemicals such as TDI and MDI, as well as the first domestic chemical logistics service provider that has passed the European Chemicals Agency CDI-MPI Tank Container assessment. Sinochem Int’l has 71 bulk liquid chemical tankers with a total capacity of 1.02 million tons, operating more than 22,000 tank containers of various types including T11, T20 and T50.

As a company with a trading history of more than 60 years in the fields of distribution and trade, Sinochem Int’l has become a professional chemical and metallurgical energy products distributor that provides customer demand-based personalized services for core customers. As one of the largest integrated petrochemical marketing service providers in China, the company has good upstream and downstream cooperation relations, a sound logistics distribution system, technical support, and a nationwide distribution network. It has become one of the most influential integrated chemical trading and distribution service providers both at home and abroad with sales of more than 10 million tons in 2015.

From late July to early August of 2015, the company organized all units to participate in the 34th Quality Management Team Representative Conference of the National Petroleum and Chemical Industry, where the company’s top seven quality management teams won the title of “Excellent Quality Management Team” of the National Petroleum and Chemical Industry 2015.” Among them, Yangnong Group attended the 3-day finals with QC results of *reducing benzene + chlorobenzene content in dichloropropanol* and improving the quality of dichloropropanol on behalf of the company. They eventually won the “National Excellent Quality Management Team” title after a fierce competition. Over the years, the company’s business units and functional departments have integrated quality improvement and lean management into all aspects of operations, vigorously promoting team management, conducting a large number of QC team activities regarding improving the quality of products and services, and achieving good results. The company’s participation in this contest fully demonstrated to the whole industry its integrated management of the three standards.

### Comprehensive Quality Management to Improve Customer Satisfaction

In 2015, Sinochem Int’l continued to integrate the ISO 9001 Quality Management System, ISO 14001 Environmental Management System, and OHSAS 18001 Occupational Health and Safety Management System, effectively improving management efficiency by optimizing operations and maintenance of the “integrated three standards” system. In September, the company implemented internal auditing of the three systems and comprehensively checked the systems of all functional departments of the headquarters and all business units. In October, the company held a management review meeting to comprehensively assess the performance of the three systems. In November, the company received the annual supervision and review of the three systems done by external auditor SGS, which confirmed that the development and operation of the company’s three systems met the requirements of relevant standards and that the systems would continue to run effectively.

### Sinochem International 2015 Quality Targets Completion

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Target</th>
<th>Attainability</th>
<th>Indicator</th>
<th>Target</th>
<th>Attainability</th>
</tr>
</thead>
<tbody>
<tr>
<td>Damaged cargo rate</td>
<td>0.00%</td>
<td>(0.00%)</td>
<td>Poor delivery rate (rpm)</td>
<td>≤10000</td>
<td>(597.13)</td>
</tr>
<tr>
<td>Poor delivery rate</td>
<td>100%</td>
<td>(99.03%)</td>
<td>Accuracy of loading period</td>
<td>≥78%</td>
<td>82.66%</td>
</tr>
<tr>
<td>Timely delivery rate</td>
<td>99.99%</td>
<td>(99.99%)</td>
<td>Training satisfaction rate</td>
<td>≥24,500</td>
<td>4.64</td>
</tr>
<tr>
<td>Mass loss rate per ten thousand yuan</td>
<td>0.14</td>
<td>(0.14)</td>
<td>Logistics supplier qualification assessment rate</td>
<td>≥100%</td>
<td>100%</td>
</tr>
<tr>
<td>First-time-through</td>
<td>99.50%</td>
<td>(99.50%)</td>
<td>Average availability ratio of core system</td>
<td>≥99%</td>
<td>100%</td>
</tr>
</tbody>
</table>

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### Sinochem International units that won the 2015 Excellent Quality Management Team Award

<table>
<thead>
<tr>
<th>Unit</th>
<th>QC results</th>
<th>Award</th>
</tr>
</thead>
<tbody>
<tr>
<td>Yangnong Group</td>
<td>Reducing benzene + chlorobenzene content in dichloropropanol and improving the quality of dichloropropanol</td>
<td>National Excellent Quality Management Group First prize of the Petrochemical Industry Association</td>
</tr>
<tr>
<td>Anhui Sinorgan</td>
<td>Comprehensive exhaust treatment</td>
<td>Second First prize of the Petrochemical Industry Association</td>
</tr>
<tr>
<td>Yangnong Group</td>
<td>100% recovery of condensed water and water residue from gas</td>
<td>Third prize of the Petrochemical Industry Association</td>
</tr>
<tr>
<td>Sinochem International Logistics</td>
<td>Reducing the number of off-day days of ships</td>
<td></td>
</tr>
<tr>
<td>Ruixiang Chemical</td>
<td>Reducing the content of glycerin in ECH salt mud</td>
<td></td>
</tr>
<tr>
<td>Xiashuangbanna Sinochem</td>
<td>Improving the analysis efficiency of sodium chloride</td>
<td></td>
</tr>
<tr>
<td>Ruixiang Chemical</td>
<td>Reducing customer complaints about the production line</td>
<td></td>
</tr>
</tbody>
</table>

Customers and Consumers
Social Welfare

Social Contribution per Share

<table>
<thead>
<tr>
<th>Year</th>
<th>Net profit</th>
<th>Various taxes paid</th>
<th>Wages and benefits expenses</th>
<th>Total loan interest</th>
<th>Charitable donations</th>
<th>Payments for environmental pollution</th>
<th>Total</th>
<th>Social contribution per share (yuan)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>48,049.98</td>
<td>89,735.42</td>
<td>154,604.61</td>
<td>50,110.91</td>
<td>19.50</td>
<td>0</td>
<td>342,520.42</td>
<td>1.64</td>
</tr>
</tbody>
</table>

Devotion to Public Service

As a listed company with a sense of responsibility, Sinochem Int’l is committed to supporting the development of local communities and effectively improving health care, education, the environment, and culture for local residents through various forms of public service activities.

Sinochem Int’l attaches great importance to the development of technological talent and is willing to provide scholarships and loans for excellent students from low-income families to help them complete their studies and serve the chemical industry. In 2015, affiliated enterprises of Sinochem International Jiangsu Sinorgchem, Sinochem Crops, and Hainan Sinochem provided education scholarships for excellent students majoring in Chemical Engineering and Pesticides from Nanjing Tech University, Xinjiang Agricultural University, Shihezi University, and Hainan University. These kinds of donations can help excellent but low-income students continue their studies as well as pave the way for Sinochem International’s future scientific development and talent reserves. In addition, Sinochem Int’l carried out public service undertakings according to local circumstances such as road construction and repair and support for traditional cultural festivals. The activities were done based on local living conditions to promote material and spiritual progress of the residents from the communities where affiliated enterprises are located.

To provide scholarships and grants to students

Road construction and maintenance

Support for traditional cultural festivals
As a globally operating multinational enterprise, Sinochem Int’l has expanded its concept of “actively carrying out social welfare undertakings” overseas with business development. In Malaysia, Euroma Rubber has actively worked together with local residents to build local Muslim mosques. In the Philippines, Sinochem Philippines has built water pumps for local water-deficient areas, set up scholarships and loans to support education, invested labor and materials in the operation of orphanages, and promptly lent a helping hand when natural disasters such as typhoons occurred. Singapore-headquartered GMG has established a sound public service system in Africa in addition to actively running business there, which covers all aspects from housing construction, road repair, student loans, and school bus services to employee sports games.

In 2016, the company will actively promote the internationalization of core industries based on local advantages by firmly implementing the vision of "Fine Chemistry, Green Life." In the process, the company will continue to consider "the fulfillment of social responsibility" as a top priority and endeavor to admirably fulfill this social responsibility in a wider range to build a good image for further development and receive wide public acceptance.