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## 上市公司治理准则

# Code of Corporate Governance for Listed Companies

### 第一章 总则

## Chapter 1. General Principles

**第一条** 为规范上市公司运作，提升上市公司治理水平，保护投资者合法权益，促进我国资本市场稳定健康发展，根据《中华人民共和国公司法》（以下简称《公司法》）、《中华人民共和国证券法》及相关法律、行政法规等确定的基本原则，借鉴境内外公司治理实践经验，制定本准则。

Article 1. In accordance with the basic principles of the Company Law of the People's Republic of China (hereinafter referred to as "the Company Law"), the Securities Law of the People's Republic of China and other relevant laws and regulations, and by reference to practical experience of corporate governance from home and abroad, the Code of Corporate Governance for Listed Companies (hereinafter referred to as "the Code") is formulated to standardize the operation and to improve corporate governance of listed companies, to protect legitimate rights and interests of investors and to promote steady and sound development of China's capital markets.

**第二条** 本准则适用于依照《公司法》设立且股票在中国境内证券交易所上市交易的股份有限公司。

Article 2. The Code is applicable to companies limited by shares that are incorporated according to the Company Law and whose stocks are listed and traded on domestic stock exchanges in the People's Republic of China.

上市公司应当贯彻本准则所阐述的精神，改善公司治理。上市公司章程及与治理相关的文件，应当符合本准则的要求。鼓励上市公司根据自身特点，探索和丰富公司治理实践，提升公司治理水平。

Listed companies should act in the spirit of the Code in their efforts to improve corporate governance. Companies' articles of association and other policies on corporate governance should satisfy the requirements of the Code. Listed

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companies are encouraged to explore and enrich good practices based on their respective characteristics in order to improve corporate governance.

**第三条** 上市公司应当贯彻落实创新、协调、绿色、开放、共享的发展理念，弘扬优秀企业家精神，积极履行社会责任，形成良好公司治理实践。

Article 3. Listed companies should deliver on the vision of innovative, coordinated, green and open development for all, promote entrepreneurship, fulfill social responsibilities, and develop good corporate governance practices.

上市公司治理应当健全、有效、透明，强化内部和外部的监督制衡，保障股东的合法权利并确保其得到公平对待，尊重利益相关者的基本权益，切实提升企业整体价值。

Listed companies should adopt sound, effective, and transparent corporate governance, strengthen internal and external supervision and checks and balances, safeguard shareholders' legitimate rights and ensure fair treatment of shareholders, respect basic rights and interests of stakeholders and effectively improve the overall value of the company.

**第四条** 上市公司股东、实际控制人、董事、监事、高级管理人员，应当依照法律、行政法规、部门规章、规范性文件（以下统称法律法规）和自律规则行使权利、履行义务，维护上市公司利益。董事、监事、高级管理人员应当持续学习，不断提高履职能力，忠实、勤勉、谨慎履职。

Article 4. Shareholders, actual controllers, directors, supervisors, and senior executives of a listed company should exercise rights and perform duties and protect the interests of the listed company in accordance with laws, administrative regulations, departmental rules, normative documents (hereinafter collectively referred to as "laws and regulations") and self-regulatory rules. Directors, supervisors, and senior executives should keep learning, improve the capability of performing duties, and perform duties loyally, diligently and prudently.

**第五条** 在上市公司中，根据《公司法》的规定，设立中国共产党的组织，开展党的活动。上市公司应当为党组织的活动提供必要条件。

Article 5. Organizations of the Communist Party of China (the Party) should be established in a listed company in accordance with the Company Law to

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conduct the Party's activities. Listed companies should provide necessary conditions for the activities of the Party organizations.

国有控股上市公司根据《公司法》和有关规定，结合企业股权结构、经营管理等实际，把党建工作有关要求写入公司章程。

State-controlled listed companies should incorporate requirements related to the Party building work into their articles of association in accordance with the Company Law and relevant regulations, and by giving due considerations to the companies' actual situations such as ownership structure and business management.

**第六条** 中国证监会及其派出机构依法对上市公司治理活动及相关主体的行为进行监督管理，对公司治理存在重大问题的，督促其采取有效措施予以改善。

Article 6. The China Securities Regulatory Commission (CSRC) and its regional offices supervise and regulate corporate governance of listed companies and the conduct of relevant entities in accordance with laws, and urge relevant parties to take effective measures for improvement where significant problems are detected in corporate governance.

证券交易所、中国上市公司协会以及其他证券基金期货行业自律组织，依照本准则规定，制定相关自律规则，对上市公司加强自律管理。

Stock exchanges, the China Association for Public Companies and other self-regulatory organizations in securities, fund, and futures industries formulate self-regulatory rules according to the Code to strengthen self-regulation of listed companies.

中国证监会及其派出机构和有关自律组织，可以对上市公司治理状况进行评估，促进其不断改善公司治理。

The CSRC and its regional offices and relevant self-regulatory organizations may assess corporate governance of listed companies to facilitate continuous improvement .

## 第二章 股东与股东大会

## Chapter 2. Shareholders and General Shareholder Meeting

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## 第一节 股东权利

### (1) The Rights of Shareholders

**第七条** 股东依照法律法规和公司章程享有权利并承担义务。

Article 7. Shareholders of a listed company are entitled to rights and bear responsibilities established by laws, regulations, and the company's articles of association.

上市公司章程、股东大会决议或者董事会决议等应当依法合规，不得剥夺或者限制股东的法定权利。

The articles of association and the resolutions adopted by the general shareholder meetings or the board of directors should comply with laws and regulations, and should not deprive shareholders of their legally entitled rights nor restrict their rights.

**第八条** 在上市公司治理中，应当依法保障股东权利，注重保护中小股东合法权益。

Article 8. The corporate governance of listed companies should protect the rights of shareholders in compliance with laws, and emphasize the protection of legitimate interests of minority shareholders.

**第九条** 上市公司应当建立与股东畅通有效的沟通渠道，保障股东对公司重大事项的知情、参与决策和监督等权利。

Article 9. A listed company should establish smooth and effective communication channels with shareholders, and facilitate shareholders' exercise of right to information of, participation in the decision-making on, and oversight of major matters of the company.

**第十条** 上市公司应当积极回报股东，在公司章程中明确利润分配办法尤其是现金分红政策。上市公司应当披露现金分红政策制定及执行情况，具备条件而不进行现金分红的，应当充分披露原因。

Article 10. A listed company should actively reward its shareholders and develop a clear policy on dividend distribution, cash dividends in particular, in its articles of association. The listed company should disclose the policy-making and implementation of cash dividends, and fully disclose the reasons where the company chooses not to pay cash dividends when it can.

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**第十一条** 股东有权依照法律、行政法规的规定，通过民事诉讼或者其他法律手段维护其合法权利。

Article 11. Shareholders have the right to protect their legitimate rights by bringing civil litigation actions or through other legal means in accordance with laws and administrative regulations.

## 第二节 股东大会的规范

### (2) Rules for General Shareholder Meeting

**第十二条** 上市公司应当在公司章程中规定股东大会的召集、召开和表决等程序。

Article 12. A listed company should set out the procedures for summoning, convening, and voting at the general shareholder meetings in its articles of association.

上市公司应当制定股东大会议事规则，并列入公司章程或者作为章程附件。

A listed company should stipulate the rules of procedure for the general shareholder meetings and include such rules in or as an attachment to the articles of association.

**第十三条** 股东大会提案的内容应当符合法律法规和公司章程的有关规定，属于股东大会职权范围，有明确议题和具体决议事项。

Article 13. The content of proposals for the general shareholder meetings should comply with relevant laws, regulations and the articles of association, should be within the remit of the general shareholder meetings, and include a specific agenda and concrete items for resolution.

**第十四条** 上市公司应当在公司章程中规定股东大会对董事会的授权原则，授权内容应当明确具体。股东大会不得将法定由股东大会行使的职权授予董事会行使。

Article 14. A listed company should state in its articles of association the principles for the general shareholder meeting to delegate powers to the board of directors. Delegation must be explicit and concrete. The general shareholder meeting must not delegate its statutory powers and responsibilities to the board of directors.

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**第十五条** 股东大会会议应当设置会场，以现场会议与网络投票相结合的方式召开。现场会议时间、地点的选择应当便于股东参加。上市公司应当保证股东大会会议合法、有效，为股东参加会议提供便利。股东大会应当给予每个提案合理的讨论时间。

Article 15. The general shareholder meeting should convene at a designated venue, and allow both physical participation and online voting(s). The time and location of the on-site meeting should be convenient for the shareholders to participate. A listed company should ensure that the general shareholder meetings are legitimate and valid, and should facilitate shareholders' participation in the meetings. The shareholders meeting should allow each proposal a reasonable amount of time for discussion.

股东可以本人投票或者依法委托他人投票，两者具有同等法律效力。

Shareholders should be able to vote in person or by proxy according to the laws. Equal effect should be given to votes whether cast in person or by proxy.

**第十六条** 上市公司董事会、独立董事和符合有关条件的股东可以向公司股东征集其在股东大会上的投票权。上市公司及股东大会召集人不得对股东征集投票权设定最低持股比例限制。

Article 16. The board of directors, independent directors and qualified shareholders of a listed company may solicit shareholders' votes in the general shareholder meetings. A listed company and the convener of a general shareholder meeting should not set up ownership threshold for vote solicitation.

投票权征集应当采取无偿的方式进行，并向被征集人充分披露具体投票意向等信息。不得以有偿或者变相有偿的方式征集股东投票权。

Votes should be solicited without compensation. Voting intentions and other relevant information should be fully disclosed to the shareholders whose votes are solicited. Compensation in any form is prohibited in the solicitation.

**第十七条** 董事、监事的选举，应当充分反映中小股东意见。股东大会在董事、监事选举中应当积极推行累积投票制。单一股东及其一致行动人拥有权益的股份比例在 30 % 及以上的上市公司，应当采用累积投票制。采用累积投票制的上市公司应当在公司章程中规定实施细则。

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Article 17. The election of directors and supervisors should fully reflect the opinions of minority shareholders. A cumulative voting system should be pursued in the election of directors and supervisors at the general shareholder meetings. Where a single shareholder together with persons acting in concert holds more than 30% of a company's shares, the company must adopt the cumulative voting system. The listed company adopting the cumulative voting system should provide for detailed implementation rules in its articles of association.

### 第三章 董事与董事会

## Chapter 3. Directors and the Board of Directors

### 第一节 董事的选任

#### (1) Election and Appointment of Directors

第十八条 上市公司应当在公司章程中规定规范、透明的董事提名、选任程序，保障董事选任公开、公平、公正。

Article 18. A listed company should establish a formal and transparent procedure for nomination, election and appointment of directors in its articles of association, to ensure the election is open, fair and impartial.

第十九条 上市公司应当在股东大会召开前披露董事候选人的详细资料，便于股东对候选人有足够的了解。

Article 19. Details of the candidates for directorship should be disclosed prior to the convening of a general shareholder meeting to ensure that the shareholders are adequately informed of the candidates.

董事候选人应当在股东大会通知公告前作出书面承诺，同意接受提名，承诺公开披露的候选人资料真实、准确、完整，并保证当选后切实履行董事职责。

Prior to the announcement of the general shareholder meeting notice, candidates for directorship should give written undertakings to accept the nominations, to guarantee the truthfulness, accuracy, and completeness of the candidate materials that have been publicly disclosed, and to promise to earnestly perform their duties once elected.

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**第二十条** 上市公司应当和董事签订合同，明确公司和董事之间的权利义务、董事的任期、董事违反法律法规和公司章程的责任以及公司因故提前解除合同的补偿等内容。

Article 20. Agreements should be entered into between a listed company and its directors, to clarify such matters as the rights and obligations of the company and the directors, the term of directorship, the director's liabilities in the case of breach of laws and regulations, and the articles of association, and the compensation from the company in case of early termination of the appointment agreement by the company.

## 第二节 董事的义务

### (2) Duties and Responsibilities of Directors

**第二十一条** 董事应当遵守法律法规及公司章程有关规定忠实、勤勉、谨慎履职，并履行其作出的承诺。

Article 21. Directors should , in accordance with laws, regulations and the articles of association of a company, perform their duties in good faith and with due diligence and care, and honor their commitments.

**第二十二条** 董事应当保证有足够的时间和精力履行其应尽的职责。

Article 22. Directors should commit sufficient time and energy to performing their duties.

董事应当出席董事会会议，对所议事项发表明确意见。董事本人确实不能出席的，可以书面委托其他董事按其意愿代为投票，委托人应当独立承担法律责任。独立董事不得委托非独立董事代为投票。

Directors should attend the board meetings and clearly express their opinions on the agenda items for deliberation. When unable to attend a board meeting, a director may authorize another director in writing to vote on his or her behalf and as he or she intends. The director who makes such authorization should be legally liable for the vote. Independent directors must not delegate non-independent directors as their proxy to vote.

**第二十三条** 董事应当对董事会的决议承担责任。董事会的决议违反法律法规或者公司章程、股东大会决议，致使上市公司遭受严重损失的，参与决议的董事对



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公司负赔偿责任。但经证明在表决时曾表明异议并记载于会议记录的，该董事可以免除责任。

Article 23. Directors should be held accountable for the resolutions made by the board. Where the board's resolutions violate laws, regulations, the articles of association or the general shareholder meeting resolutions, and thus cause severe losses to the listed company, directors participating in adopting the resolutions should be liable for compensations to the company. However, a director who is proved to have objected in voting, and whose objection is recorded in the meeting minutes should be exempted from such liability.

**第二十四条** 经股东大会批准，上市公司可以为董事购买责任保险。责任保险范围由合同约定，但董事因违反法律法规和公司章程规定而导致的责任除外。

Article 24. A listed company may purchase liability insurance for directors upon approval by the general shareholder meeting. Coverage of the liability insurance is determined in a contract, but liabilities arising from the directors' violation of laws, regulations or the company's articles of association are not covered.

### 第三节 董事会的构成和职责

#### **(3) Composition and Duties of the Board of Directors**

**第二十五条** 董事会的人数及人员构成应当符合法律法规的要求，专业结构合理。董事会成员应当具备履行职责所必需的知识、技能和素质。鼓励董事会成员的多元化。

Article 25. The number and composition of the board members should satisfy the requirements of the laws and regulations, and the board should have sufficient professional skills. The board members should possess necessary knowledge, competence, and qualities to perform their duties. Diversity of the board members is encouraged.

**第二十六条** 董事会对股东大会负责，执行股东大会的决议。

Article 26. The board of directors should be accountable to and implement the resolutions of the general shareholder meetings.

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董事会应当依法履行职责，确保上市公司遵守法律法规和公司章程的规定，公平对待所有股东，并关注其他利益相关者的合法权益。

The board of directors should perform its duties as stipulated by laws, ensure that the listed company complies with laws, regulations, and its articles of association, treat all the shareholders equally, and respect the legitimate rights and interests of stakeholders.

**第二十七条** 上市公司应当保障董事会依照法律法规和公司章程的规定行使职权，为董事正常履行职责提供必要的条件。

Article 27. A listed company should ensure that its board of directors exercises functions and power in accordance with laws, regulations, and the company's articles of association, and provide the directors with necessary conditions to perform their duties.

**第二十八条** 上市公司设董事会秘书，负责公司股东大会和董事会会议的筹备及文件保管、公司股东资料的管理、办理信息披露事务、投资者关系工作等事宜。

Article 28. A listed company should set up the position of board secretary, who is responsible for matters such as preparing for the meetings of shareholders and the board of directors, safekeeping the documents of the meetings, maintaining the shareholder register, and managing information disclosure and investor relations.

董事会秘书作为上市公司高级管理人员，为履行职责有权参加相关会议，查阅有关文件，了解公司的财务和经营等情况。董事会及其他高级管理人员应当支持董事会秘书的工作。任何机构及个人不得干预董事会秘书的正常履职行为。

The board secretary, as a member of senior executives of the listed company, has the right to participate in relevant meetings, to access relevant documents and to learn about the company's financial and operational conditions in order to perform duties. The board of directors and other senior executives should support the work of the board secretary. No institution nor individual should interfere with the board secretary's performance of duties.

#### 第四节 董事会议事规则

#### **(4) Rules of Procedure of the Board of Directors**

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**第二十九条** 上市公司应当制定董事会议事规则，报股东大会批准，并列入公司章程或者作为章程附件。

Article 29. A listed company should formulate its rules of procedure of the board and submit to the general shareholder meeting for approval before incorporating them into the company's articles of association or as an attachment to the articles of association.

**第三十条** 董事会应当定期召开会议，并根据需要及时召开临时会议。董事会会议议题应当事先拟定。

Article 30. The board of directors should convene meetings periodically and convene interim meetings promptly when necessary. The agenda for the board meetings should be decided in advance.

**第三十一条** 董事会会议应当严格依照规定的程序进行。董事会应当按规定的时时间事先通知所有董事，并提供足够的资料。两名及以上独立董事认为资料不完整或者论证不充分的，可以联名书面向董事会提出延期召开会议或者延期审议该事项，董事会应当予以采纳，上市公司应当及时披露相关情况。

Article 31. The board meetings of a listed company should be conducted in strict compliance with prescribed procedures. The board should send a notice to all directors together with sufficient materials within prescribed time limit. When two or more independent directors deem the materials incomplete or the argument insufficient, they may jointly submit a written request to postpone the meeting or to postpone the discussion of the item. The board should accept the request and the listed company should promptly disclose relevant information.

**第三十二条** 董事会会议记录应当真实、准确、完整。出席会议的董事、董事会秘书和记录人应当在会议记录上签名。董事会会议记录应当妥善保存。

Article 32. The minutes of the board meetings should be truthful, accurate, and complete. Directors and the board secretary present, as well as the minutes recorder should sign on the minutes. The minutes of the board meetings should be appropriately deposited.

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**第三十三条** 董事会授权董事长在董事会闭会期间行使董事会部分职权的，上市公司应当在公司章程中明确规定授权的原则和具体内容。上市公司重大事项应当由董事会集体决策，不得将法定由董事会行使的职权授予董事长、总经理等行使。

Article 33. Where the board authorizes the board chairperson to exercise part of the board's powers when it is not in session, principles and detailed contents of such authorization should be specified in the articles of association of the company. Major matters of a listed company should be decided by the board of directors collectively. The powers to be exercised by the board according to the laws must not be delegated to the board chairperson, the general manager, or any other person.

## 第五节 独立董事

### (5) Independent Directors

**第三十四条** 上市公司应当依照有关规定建立独立董事制度。独立董事不得在上市公司兼任除董事会专门委员会委员外的其他职务。

Article 34. A listed company should introduce independent directors to its board in accordance with relevant regulations. An independent director should not hold any concurrent position other than a member of a board committee in the listed company.

**第三十五条** 独立董事的任职条件、选举更换程序等，应当符合有关规定。独立董事不得与其所受聘上市公司及其主要股东存在可能妨碍其进行独立客观判断的关系。

Article 35. Qualifications, and procedures of election and replacement of independent directors should be developed in accordance with laws and regulations. An independent director is prohibited to have any relationship with the listed company or its major shareholders that may prevent him/her from making independent and objective judgments.

**第三十六条** 独立董事享有董事的一般职权，同时依照法律法规和公司章程针对相关事项享有特别职权。

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**Article 36. Independent directors enjoy both the general powers as a director, and special powers on certain matters according to the laws, regulations and the company's articles of association.**

独立董事应当独立履行职责，不受上市公司主要股东、实际控制人以及其他与上市公司存在利害关系的组织或者个人影响。上市公司应当保障独立董事依法履职。

Independent directors should carry out their duties independently and should not be influenced by the company's major shareholders, actual controllers, and other entities or persons that have a stake in the listed company. The listed company should ensure that the independent directors could perform their duties in accordance with laws.

**第三十七条** 独立董事应当依法履行董事义务，充分了解公司经营运作情况和董事会议题内容，维护上市公司和全体股东的利益，尤其关注中小股东的合法权益保护。独立董事应当按年度向股东大会报告工作。

**Article 37. Independent directors should perform their duties in accordance with laws. They should be well informed of the operations of the company and the agenda of the board meetings, and safeguard the interests of the company and all shareholders, especially the legitimate rights and interests of minority shareholders. Independent directors should annually report their work to the general shareholder meeting.**

上市公司股东间或者董事间发生冲突、对公司经营管理造成重大影响的，独立董事应当主动履行职责，维护上市公司整体利益。

Where a conflict arises among shareholders or directors of a listed company, which impact the operation and management of the company materially, independent directors should actively perform their duties and safeguard the overall interests of the listed company.

## **第六节 董事会专门委员会**

### **(6) Specialized Committees of the Board of Directors**

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**第三十八条** 上市公司董事会应当设立审计委员会，并可以根据需要设立战略、提名、薪酬与考核等相关专门委员会。专门委员会对董事会负责，依照公司章程和董事会授权履行职责，专门委员会的提案应当提交董事会审议决定。

Article 38. The board of directors of a listed company should establish an audit committee and may establish other specialized committees for corporate strategy, nomination, and remuneration and assessment if necessary. The special committees are accountable to the board of directors and perform their duties in accordance with the articles of association and authorization of the board. The proposals by the special committees should be submitted to the board for deliberation and decision.

专门委员会成员全部由董事组成，其中审计委员会、提名委员会、薪酬与考核委员会中独立董事应当占多数并担任召集人，审计委员会的召集人应当为会计专业人士。

Special committees are composed solely of directors. Independent directors should make up the majority of the audit committee, the nomination committee and the remuneration and assessment committee, and should convene the committee meetings. The convener of the audit committee must be an accounting professional.

**第三十九条** 审计委员会的主要职责包括：

Article 39. The main duties of the audit committee are:

- (一) 监督及评估外部审计工作，提议聘请或者更换外部审计机构；
- (1) to oversee and assess the external auditing work, and to recommend the engagement or replacement of the company's external auditing institutions;
- (二) 监督及评估内部审计工作，负责内部审计与外部审计的协调；
- (2) to oversee and assess the internal auditing work, and coordinate between the internal and external auditors;
- (三) 审核公司的财务信息及其披露；
- (3) to examine and verify the company's financial information and its disclosure;
- (四) 监督及评估公司的内部控制；
- (4) to oversee and assess the company's internal control system; and

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(五) 负责法律法规、公司章程和董事会授权的其他事项。

(5) to conduct other matters authorized by the laws, regulations and the articles of association and by the board of directors.

**第四十条** 战略委员会的主要职责是对公司长期发展战略和重大投资决策进行研究并提出建议。

Article 40. The main duties of the corporate strategy committee are to conduct researches and make recommendations on the long-term development strategies and major investment decisions of the company.

**第四十一条** 提名委员会的主要职责包括：

Article 41. The main duties of the nomination committee are:

(一) 研究董事、高级管理人员的选择标准和程序并提出建议；

(1) to study standards and procedures for the selection of directors and senior executives and make recommendations;

(二) 遴选合格的董事人选和高级管理人员人选；

(2) to select qualified candidates for directorship and senior management positions; and

(三) 对董事人选和高级管理人员人选进行审核并提出建议。

(3) to review the candidates for directorship and senior management positions and make recommendations.

**第四十二条** 薪酬与考核委员会的主要职责包括：

Article 42. The main duties of the remuneration and assessment committee are:

(一) 研究董事与高级管理人员考核的标准，进行考核并提出建议；

(1) to develop the assessment standards for directors and senior executives, to conduct assessment and make recommendations; and

(二) 研究和审查董事、高级管理人员的薪酬政策与方案。

(2) to study and review the remuneration policies and schemes for directors and senior executives.

**第四十三条** 专门委员会可以聘请中介机构提供专业意见。专门委员会履行职责的有关费用由上市公司承担。

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**Article 43. Specialized committees may engage intermediary institutions for professional opinions. Relevant expenses generated by specialized committees performing their duties shall be borne by the listed company.**

#### **第四章 监事与监事会**

### **Chapter 4. Supervisors and the Board of Supervisors**

**第四十四条** 监事选任程序、监事会议事规则制定、监事会会议参照本准则对董事、董事会的有关规定执行。职工监事依照法律法规选举产生。

**Article 44.** The election and appointment of supervisors, formulation of rules of procedure for the supervisory board, and convening of the supervisory board meetings should follow relevant provisions concerning directors and the board of directors in the Code. Employee representative supervisors are elected in accordance with laws and regulations.

**第四十五条** 监事会的人员和结构应当确保监事会能够独立有效地履行职责。监事应当具有相应的专业知识或者工作经验，具备有效履职能力。上市公司董事、高级管理人员不得兼任监事。

**Article 45.** The supervisory board should be composed of such members and be structured in such a way that enable the board of supervisors to perform its duties independently and effectively. Supervisors should possess relevant professional knowledge or work experience, and have the capability to effectively perform their duties. A director and a senior executive of a listed company should not serve as a supervisor concurrently.

上市公司可以依照公司章程的规定设立外部监事。

A listed company may introduce external supervisors in accordance with its articles of association.

**第四十六条** 监事有权了解公司经营情况。上市公司应当采取措施保障监事的知情权，为监事正常履行职责提供必要的协助，任何人不得干预、阻挠。监事履行职责所需的有关费用由公司承担。



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Article 46. Supervisors of a listed company have the right to learn about the company's operations. The listed company should adopt measures to ensure supervisors' right to know and provide supervisors with necessary assistance to perform duties. No one should interfere with or obstruct supervisors' work. Expenses related to a supervisor's performance of duties are borne by the listed company.

**第四十七条** 监事会依法检查公司财务，监督董事、高级管理人员履职的合法合规性，行使公司章程规定的其他职权，维护上市公司及股东的合法权益。监事会可以独立聘请中介机构提供专业意见。

Article 47. The board of supervisors, in accordance with the laws, examine the financial affairs of the company, supervise directors and senior executives to perform duties as required by laws and regulations, and perform other duties set forth in the articles of association, and protect the legitimate rights and interests of the listed company and its shareholders. The board of supervisors may independently hire intermediary institutions to provide professional opinions.

**第四十八条** 监事会可以要求董事、高级管理人员、内部及外部审计人员等列席监事会会议，回答所关注的问题。

Article 48. The board of supervisors may request directors, senior executives, internal and external auditors, among others, to attend the meetings of the supervisory board as non-voting participants, and to answer the questions it concerns.

**第四十九条** 监事会的监督记录以及进行财务检查的结果应当作为对董事、高级管理人员绩效评价的重要依据。

Article 49. The records of supervision and the findings of financial investigations by the board of supervisors should be used as important grounds to assess the performance of directors and senior executives.

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**第五十条** 监事会发现董事、高级管理人员违反法律法规或者公司章程的，应当履行监督职责，并向董事会通报或者向股东大会报告，也可以直接向中国证监会及其派出机构、证券交易所或者其他部门报告。

Article 50. In discovery of violations of the laws and regulations or articles of association by the company's directors and senior executives, the board of supervisors should perform its supervisory duties, and notify the board of directors or report to the general shareholder meeting, and may also report directly to the CSRC and its regional offices, stock exchanges or other relevant authorities.

## 第五章 高级管理人员与公司激励约束机制

### Chapter 5. Senior Executives and Incentive and Disciplinary Systems

#### 第一节 高级管理人员

##### (1) Senior Executives

**第五十一条** 高级管理人员的聘任，应当严格依照有关法律法规和公司章程的规定进行。上市公司控股股东、实际控制人及其关联方不得干预高级管理人员的正常选聘程序，不得越过股东大会、董事会直接任免高级管理人员。

Article 51. Senior executives of a listed company should be recruited and appointed in strict observation of relevant laws and regulations and the company's articles of association. A listed company's controlling shareholders, actual controllers, and their related parties thereof should not interfere with the recruiting procedure for senior executives, nor should they appoint or dismiss senior executives by circumventing the general shareholder meeting or the board of directors.

鼓励上市公司采取公开、透明的方式，选聘高级管理人员。

Listed companies are encouraged to recruit senior executives in a fair and transparent manner.

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**第五十二条** 上市公司应当和高级管理人员签订聘任合同，明确双方的权利义务关系。

Article 52. Employment agreements should be entered into between a listed company and its senior executives to clarify rights and obligations of both parties.

高级管理人员的聘任和解聘应当履行法定程序，并及时披露。

Appointment and dismissal of senior executives should be conducted under the due procedures and should be disclosed in a timely manner.

**第五十三条** 上市公司应当在公司章程或者公司其他制度中明确高级管理人员的职责。高级管理人员应当遵守法律法规和公司章程，忠实、勤勉、谨慎地履行职责。

Article 53. A listed company should specify senior executives' duties and responsibilities in its articles of association or other policies of the company. Senior executives should observe laws, regulations and the company's articles of association, and faithfully, diligently and prudently perform their duties.

**第五十四条** 高级管理人员违反法律法规和公司章程规定，致使上市公司遭受损失的，公司董事会应当采取措施追究其法律责任。

Article 54. Where a senior executive of a listed company violates laws, regulations or articles of association, which causes losses to the company, the board of directors should take measures to hold the senior executive accountable.

## 第二节 绩效与履职评价

### **(2) Performance Assessment**

**第五十五条** 上市公司应当建立公正透明的董事、监事和高级管理人员绩效与履职评价标准和程序。

Article 55. A listed company should establish fair and transparent standards and procedures for assessing the performance of directors, supervisors and senior executives.

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**第五十六条** 董事和高级管理人员的绩效评价由董事会或者其下设的薪酬与考核委员会负责组织，上市公司可以委托第三方开展绩效评价。

Article 56. The performance assessment of the directors and senior executives should be conducted by the board of directors or by the remuneration and assessment committee under the board of directors. A listed company may entrust a third party to conduct performance assessment.

独立董事、监事的履职评价采取自我评价、相互评价等方式进行。

Performance of independent directors and supervisors may be assessed through self-review, peer review, and other ways.

**第五十七条** 董事会、监事会应当向股东大会报告董事、监事履行职责的情况、绩效评价结果及其薪酬情况，并由上市公司予以披露。

Article 57. The board of directors and the board of supervisors should report to the general shareholder meeting as to duty performance, assessment results and remuneration of the directors and the supervisors. Such information should be disclosed by the listed company.

### 第三节 薪酬与激励

#### **(3) Remuneration and Incentives**

**第五十八条** 上市公司应当建立薪酬与公司绩效、个人业绩相联系的机制，以吸引人才，保持高级管理人员和核心员工的稳定。

Article 58. A listed company should establish a mechanism that align remuneration with the company's performance and individual performance, so as to attract qualified personnel and retain senior executives and core employees.

**第五十九条** 上市公司对高级管理人员的绩效评价应当作为确定高级管理人员薪酬以及其他激励的重要依据。

Article 59. The performance assessment results of senior executives should be used as an important basis to determine the remuneration and other incentives of senior executives.

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**第六十条** 董事、监事报酬事项由股东大会决定。在董事会或者薪酬与考核委员会对董事个人进行评价或者讨论其报酬时，该董事应当回避。

Article 60. Remuneration of directors and supervisors is determined by the general shareholder meeting. When the board of directors or the remuneration and assessment committee evaluates a director's work or discusses his/her remuneration, the director should recuse him or herself from the meeting.

高级管理人员的薪酬分配方案应当经董事会批准，向股东大会说明，并予以充分披露。

The remuneration distribution plan of senior executives should be approved by the board of directors, be explained to the general shareholder meeting, and be fully disclosed.

**第六十一条** 上市公司章程或者相关合同中涉及提前解除董事、监事和高级管理人员任职的补偿内容应当符合公平原则，不得损害上市公司合法权益，不得进行利益输送。

Article 61. Compensation for early dismissal of directors, supervisors, and senior executives, prescribed in the articles of association of a listed company or relevant contracts, should be determined fairly without impairing the listed company's legitimate rights and interests, and should not be used for tunneling.

**第六十二条** 上市公司可以依照相关法律法规和公司章程，实施股权激励和员工持股等激励机制。

Article 62. A listed company may, according to the laws, regulations and the articles of association of the company, establish incentive mechanisms such as share incentives and employee stock ownership plans.

上市公司的激励机制，应当有利于增强公司创新发展能力，促进上市公司可持续发展，不得损害上市公司及股东的合法权益。

The incentive mechanism of a listed company should be structured in a way that is conducive to enhancing the company's innovation capability and

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promoting the company's sustainable development, and should not impair the legitimate rights and interests of the listed company and its shareholders.

## 第六章 控股股东及其关联方与上市公司

# Chapter 6. Controlling Shareholders, Their Related Parties and Listed Companies

### 第一节 控股股东及其关联方行为规范

#### (1) Code of Conduct

#### for Controlling Shareholders and Their Related Parties

**第六十三条** 控股股东、实际控制人对上市公司及其他股东负有诚信义务。控股股东对其所控股的上市公司应当依法行使股东权利，履行股东义务。控股股东、实际控制人不得利用其控制权损害上市公司及其他股东的合法权益，不得利用对上市公司的控制地位谋取非法利益。

Article 63. The controlling shareholders and the actual controllers of a listed company owe a duty of good faith towards the company and other shareholders of the company. The controlling shareholders should exercise their rights and fulfill their obligations of shareholders to the listed company as stipulated in laws. The controlling shareholders and actual controllers should not use their controlling power to impair the legitimate rights and interests of the company and other shareholders, or to pursue illicit interests.

**第六十四条** 控股股东提名上市公司董事、监事候选人的，应当遵循法律法规和公司章程规定的条件和程序。控股股东不得对股东大会人事选举结果和董事会人事聘任决议设置批准程序。

Article 64. The controlling shareholders should follow the terms and procedures provided for by laws, regulations and the company's articles of association in nominating candidates for directors and supervisors of a listed company. The controlling shareholders should not set procedures to approve

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the results of elections by the general shareholder meeting or the appointment resolutions by the board of directors .

**第六十五条** 上市公司的重大决策应当由股东大会和董事会依法作出。控股股东、实际控制人及其关联方不得违反法律法规和公司章程干预上市公司的正常决策程序，损害上市公司及其他股东的合法权益。

Article 65. Important decisions of a listed company should be made by the general shareholder meeting or by the board of directors in accordance with laws and regulations. The controlling shareholders, actual controllers and their related parties should not interfere with the company's decision-making procedures, by acting against the laws, regulations and the company's articles of association, to impair the legitimate rights and interests of the listed company and other shareholders.

**第六十六条** 控股股东、实际控制人及上市公司有关各方作出的承诺应当明确、具体、可执行，不得承诺根据当时情况判断明显不可能实现的事项。承诺方应当在承诺中作出履行承诺声明、明确违反承诺的责任，并切实履行承诺。

Article 66. The commitments made by the controlling shareholders, actual controllers, and other relevant parties of a listed company should be clear, specific, and enforceable, and should not cover any matters unrealizable under the circumstances at the time. Those who make a commitment should earnestly fulfill the commitment, and provide a statement specifying liabilities for breaching the commitment.

**第六十七条** 上市公司控制权发生变更的，有关各方应当采取有效措施保持上市公司在过渡期间内稳定经营。出现重大问题的，上市公司应当向中国证监会及其派出机构、证券交易所报告。

Article 67. In the case of a change of control in a listed company, relevant parties should adopt effective measures to ensure stable operation of the company in the transition period. Where a material problem occurs, the listed company should report to the CSRC and its regional offices, as well as to the stock exchange(s) where it gets listed.

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## 第二节 上市公司的独立性

### (2) Independence of a Listed Company

**第六十八条** 控股股东、实际控制人与上市公司应当实行人员、资产、财务分开，机构、业务独立，各自独立核算、独立承担责任和风险。

Article 68. A listed company should be separated from its controlling shareholders and actual controllers in terms of personnel, assets and financial affairs, independent in institution and business, practice independent accounting, and independently bear risks and liabilities.

**第六十九条** 上市公司人员应当独立于控股股东。上市公司的高级管理人员在控股股东不得担任除董事、监事以外的其他行政职务。控股股东高级管理人员兼任上市公司董事、监事的，应当保证有足够的时间和精力承担上市公司的工作。

Article 69. The personnel of a listed company should be independent from those of the controlling shareholders. A senior executive of a listed company should not take any executive position other than director or supervisor in the controlling companies. A senior executive of the controlling shareholder who concurrently serves as director or supervisor of a listed company should commit adequate time and energy to performing duties at the listed company.

**第七十条** 控股股东投入上市公司的资产应当独立完整、权属清晰。

Article 70. The assets invested by a controlling shareholder in a listed company should be independent and complete with clear ownership.

控股股东、实际控制人及其关联方不得占用、支配上市公司资产。

The controlling shareholders, the actual controllers, and their related parties should not misappropriate or control assets of the listed company.

**第七十一条** 上市公司应当依照法律法规和公司章程建立健全财务、会计管理制度，坚持独立核算。

Article 71. A listed company should, according to the laws, regulations, and articles of association, establish and continuously improve its financial and accounting systems, and ensure accounting independence.



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控股股东、实际控制人及其关联方应当尊重上市公司财务的独立性，不得干预上市公司的财务、会计活动。

The controlling shareholders, the actual controllers, and their related parties should respect the financial independence of the listed company and should not interfere with the financial and accounting activities of the company.

**第七十二条** 上市公司的董事会、监事会及其他内部机构应当独立运作。控股股东、实际控制人及其内部机构与上市公司及其内部机构之间没有上下级关系。

Article 72. The board of directors, the board of supervisors and other internal offices of a listed company should operate independently. There is no subordination relationship between a listed company and its controlling shareholders, or actual controllers at every level of the corporate structure.

控股股东、实际控制人及其关联方不得违反法律法规、公司章程和规定程序干涉上市公司的具体运作，不得影响其经营管理的独立性。

The controlling shareholders, the actual controllers, and their related parties should not interfere with the operations of the listed company or impede its management independence by acting against laws, regulations, the company's articles of association or rules of procedure.

**第七十三条** 上市公司业务应当独立于控股股东、实际控制人。

Article 73. Business operations of a listed company should be independent from that of its controlling shareholders and actual controllers.

控股股东、实际控制人及其控制的其他单位不应从事与上市公司相同或者相近的业务。控股股东、实际控制人应当采取有效措施避免同业竞争。

A listed company's controlling shareholders, actual controllers and their subsidiaries should not engage in the same or similar business as that of the listed company. The controlling shareholders and actual controllers should adopt effective measures to avoid horizontal competition with the listed company.

### 第三节 关联交易

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### **(3) Related Party Transactions**

**第七十四条** 上市公司关联交易应当依照有关规定严格履行决策程序和信息披露义务。

Article 74. In the case of related party transactions, a listed company should strictly follow due decision-making procedures and perform its information disclosure obligations in accordance with relevant regulations.

**第七十五条** 上市公司应当与关联方就关联交易签订书面协议。协议的签订应当遵循平等、自愿、等价、有偿的原则，协议内容应当明确、具体、可执行。

Article 75. A listed company should enter into written agreements on transactions with its related parties, on an equal footing and of free will, and with compensation equivalent to considerations of the transaction. The contents of such agreements should be clear, specific and enforceable.

**第七十六条** 上市公司应当采取有效措施防止关联方以垄断采购或者销售渠道等方式干预公司的经营，损害公司利益。关联交易应当具有商业实质，价格应当公允，原则上不偏离市场独立第三方的价格或者收费标准等交易条件。

Article 76. A listed company should adopt effective measures to prevent its related parties from interfering with the company's operation or damaging the company's interests by monopolizing purchase and sales channels, etc. Related party transactions should be engaged provided that they are of commercial substance, with fair prices which, in principle, do not deviate from the prices or fee rates of an independent third party in the market .

**第七十七条** 上市公司及其关联方不得利用关联交易输送利益或者调节利润，不得以任何方式隐瞒关联关系。

Article 77. A listed company and its related parties should not use related transactions to conduct tunneling or manipulate profits, or conceal the affiliation relationship by any means.

## **第七章 机构投资者及其他相关机构**

### **Chapter 7. Institutional Investors and**

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## **Other Related Institutions**

**第七十八条** 鼓励社会保障基金、企业年金、保险资金、公募基金的管理机构和国家金融监督管理机构依法监管的其他投资主体等机构投资者，通过依法行使表决权、质询权、建议权等相关股东权利，合理参与公司治理。

Article 78. Institutional investors such as the managers of social security funds, enterprise annuities, insurance funds, public funds, and other investment entities under the supervisory and regulatory remits of national financial regulatory authorities, are encouraged to engage in corporate governance reasonably by exercising their shareholder rights such as voting rights, inquiry rights and advisory rights in accordance with laws .

**第七十九条** 机构投资者依照法律法规和公司章程，通过参与重大事项决策，推荐董事、监事人选，监督董事、监事履职情况等途径，在上市公司治理中发挥积极作用。

Article 79. Institutional investors may play an active role in corporate governance by participating in decision-making on major issues, recommending candidates for directors and supervisors, and supervising the performance of directors and supervisors in accordance with laws and regulations and the company's articles of association.

**第八十条** 鼓励机构投资者公开其参与上市公司治理的目标与原则、表决权行使的策略、股东权利行使的情况及效果。

Article 80. Institutional investors are encouraged to disclose the objectives and principles of their participation in the governance of listed companies, the strategies for exercising voting rights, and the outcome and effect of the exercise of shareholder rights.

**第八十一条** 证券公司、律师事务所、会计师事务所等中介机构在为上市公司提供保荐承销、财务顾问、法律、审计等专业服务时，应当积极关注上市公司治理状况，促进形成良好公司治理实践。

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**Article 81.** Intermediaries such as securities companies, law firms, accounting firms, while providing sponsorship and underwriting, financial consulting, legal services, auditing and other professional services for listed companies, should actively pay attention to the governance of the companies and promote the formation of good corporate governance practices.

上市公司应当审慎选择为其提供服务的中介机构，注重了解中介机构诚实守信、勤勉尽责状况。

A listed company should prudently choose the intermediary service providers by paying attention to the intermediary's integrity and diligence record.

**第八十二条** 中小投资者保护机构应当在上市公司治理中发挥积极作用，通过持股行权等方式多渠道保护中小投资者合法权益。

**Article 82.** The minority investors protection agency should play an active role in the governance of listed companies and protect the legitimate rights and interests of minority investors through "holding shares for exercising rights" and other channels .

## 第八章 利益相关者、环境保护与社会责任

### **Chapter 8. Stakeholders, Environmental Protection and Social Responsibility**

**第八十三条** 上市公司应当尊重银行及其他债权人、员工、客户、供应商、社区等利益相关者的合法权利，与利益相关者进行有效的交流与合作，共同推动公司持续健康发展。

**Article 83.** A listed company should respect the legitimate rights of stakeholders including banks and other creditors, employees, customers, suppliers, communities, and maintain effective communication and cooperation with stakeholders to jointly promote the sustainable and healthy development of the company.

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**第八十四条** 上市公司应当为维护利益相关者的权益提供必要的条件，当其合法权益受到侵害时，利益相关者应当有机会和途径依法获得救济。

Article 84. A listed company should provide necessary conditions for safeguarding the rights and interests of stakeholders. Stakeholders should have the opportunity and the means to seek redress according to the laws for violations of their rights and interests.

**第八十五条** 上市公司应当加强员工权益保护，支持职工代表大会、工会组织依法行使职权。董事会、监事会和管理层应当建立与员工多元化的沟通交流渠道，听取员工对公司经营、财务状况以及涉及员工利益的重大事项的意见。

Article 85. A listed company should strengthen the protection of employees' rights and interests, and support the congress of workers and trade union organizations to exercise their functions and powers according to the laws. The board of directors, the board of supervisors and the management should establish diversified communication channels with employees and listen to the employees' opinions on the company's operations and financial conditions and major issues concerning the interests of employees.

**第八十六条** 上市公司应当积极践行绿色发展理念，将生态环保要求融入发展战略和公司治理过程，主动参与生态文明建设，在污染防治、资源节约、生态保护等方面发挥示范引领作用。

Article 86. A listed company should actively implement the concept of green development, integrate ecological and environmental protection requirements into the development strategy and corporate governance process, actively participate in the construction of ecological civilization, and play an exemplary role in pollution prevention, resource conservation, and ecological protection.

**第八十七条** 上市公司在保持公司持续发展、提升经营业绩、保障股东利益的同时，应当在社区福利、救灾助困、公益事业等方面，积极履行社会责任。

Article 87. While maintaining the company's sustainable development, improving business performance, and safeguarding the shareholders' interests, listed companies should also actively fulfill their social responsibilities in areas

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such as community welfare, disaster relief and poverty alleviation, and public welfare undertakings.

鼓励上市公司结对帮扶贫困县或者贫困村，主动对接、积极支持贫困地区发展产业、培养人才、促进就业。

Listed companies are encouraged to provide pair assistance for poverty-stricken counties or villages, and actively connect with and earnestly support poverty-stricken areas to develop local industries, train talents, and promote employment.

## 第九章 信息披露与透明度

### Chapter 9. Information Disclosure and Transparency

**第八十八条** 上市公司应当建立并执行信息披露事务管理制度。上市公司及其他信息披露义务人应当严格依照法律法规、自律规则和公司章程的规定，真实、准确、完整、及时、公平地披露信息，不得有虚假记载、误导性陈述、重大遗漏或者其他不正当披露。信息披露事项涉及国家秘密、商业机密的，依照相关规定办理。

Article 88. A listed company should establish and implement a management system for information disclosure. A listed company and other information disclosure obligors should disclose information in a truthful, accurate, complete, timely and fair manner in strict accordance with laws, regulations, self-regulatory rules and the company's articles of association. False records, misleading statements, major omissions or other misrepresentations are prohibited. Where disclosure concerns state secrets or trade secrets, it should be handled in accordance with relevant regulations.

**第八十九条** 董事、监事、高级管理人员应当保证上市公司披露信息的真实、准确、完整、及时、公平。

Article 89. Directors, supervisors and senior executives of a listed company should ensure that the information disclosed by the company is true, accurate, complete, timely and fair.

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上市公司应当制定规范董事、监事、高级管理人员对外发布信息的行为规范，明确未经董事会许可不得对外发布的情形。

A listed company should formulate a code of conduct for information release by directors, supervisors and senior executives, and clarify the circumstances where relevant information cannot be released without prior permission of the board of directors.

**第九十条** 持股达到规定比例的股东、实际控制人以及收购人、交易对方等信息披露义务人应当依照相关规定进行信息披露，并配合上市公司的信息披露工作，及时告知上市公司控制权变更、权益变动、与其他单位和个人的关联关系及其变化等重大事项，答复上市公司的问询，保证所提供的信息真实、准确、完整。

Article 90. Shareholders with ownership of a prescribed proportion, actual controllers, acquirers, transaction counterparts, and other information disclosure obligors should disclose information in accordance with relevant regulations and cooperate with the listed company in information disclosure by promptly informing the listed company of material matters such as changes of control and equity holdings, relationship with other entities and individuals and changes in such relationships, and by responding to inquiries from the listed company to ensure that the information provided is truthful, accurate and complete.

**第九十一条** 鼓励上市公司除依照强制性规定披露信息外，自愿披露可能对股东和其他利益相关者决策产生影响的信息。

Article 91. In addition to mandatory disclosures, listed companies are encouraged to voluntarily disclose information that may affect shareholders' and other stakeholders' decisions.

自愿性信息披露应当遵守公平原则，保持信息披露的持续性和一致性，不得进行选择披露，不得利用自愿性信息披露从事市场操纵、内幕交易或者其他违法违规行为，不得违反公序良俗、损害社会公共利益。自愿披露具有一定预测性质信息的，应当明确预测的依据，并提示可能出现的不确定性和风险。

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Voluntary disclosure of information should be fair, continuous and consistent, and should not be selective. It is prohibited to use the voluntary disclosure for market manipulation, insider trading or other illegal behaviors. Such disclosure should not contravene public orders and accepted morals or damage public interest. Voluntary disclosure of forecast information should clearly define the forecast assumptions and indicate potential uncertainties and risks.

**第九十二条** 信息披露义务人披露的信息，应当简明清晰、便于理解。上市公司应当保证使用者能够通过经济、便捷的方式获得信息。

Article 92. The information disclosed by the information disclosure obligors should be concise, clear and easy to understand. Listed companies should ensure that users could access information economically and conveniently.

**第九十三条** 董事长对上市公司信息披露事务管理承担首要责任。

Article 93. The board chairperson of a listed company bears the primary responsibility for the management of information disclosure affairs of the company.

董事会秘书负责组织和协调公司信息披露事务，办理上市公司信息对外公布等相关事宜。

The board secretary is responsible for organizing and coordinating the company's information disclosure affairs, and handling related matters such as public announcements.

**第九十四条** 上市公司应当建立内部控制及风险管理制度，并设立专职部门或者指定内设部门负责对公司的重大营运行为、下属公司管控、财务信息披露和法律法规遵守执行情况进行检查和监督。

Article 94. A listed company should establish an internal control and risk management system, and set up an *ad hoc* department or designate an existing department to inspect and supervise the company's important operational activities, management and control of subsidiaries, financial information disclosure, and compliance with laws and regulations. .



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上市公司依照有关规定定期披露内部控制制度建设及实施情况，以及会计师事务所对上市公司内部控制有效性的审计意见。

A listed company should, in accordance with relevant regulations, regularly disclose the development and implementation of the internal control system and auditor's opinions of its accounting firm on effectiveness of the internal control of the company.

**第九十五条** 上市公司应当依照法律法规和有关部门的要求，披露环境信息以及履行扶贫等社会责任相关情况。

Article 95. A listed company should disclose environmental information and social responsibility related matters such as poverty alleviation efforts in accordance with laws and regulations and the requirements of competent authorities.

**第九十六条** 上市公司应当依照有关规定披露公司治理相关信息，定期分析公司治理状况，制定改进公司治理的计划和措施并认真落实。

Article 96. A listed company should disclose information on corporate governance in accordance with relevant regulations, regularly analyze the state of corporate governance, formulate plans and measures for improvement, and implement them conscientiously.

## 第十章 附则

### Chapter 10. Supplementary Provisions

**第九十七条** 中国证监会及其他部门依法对相关上市公司治理安排有特别规定的，应当遵守其规定。试点红筹企业在境内发行股票或者存托凭证并上市的，除适用境外注册地法律法规的事项外，公司治理参照本准则执行。

Article 97. Where the CSRC and other authorities make special provisions on corporate governance arrangements of relevant listed companies, such provisions should apply. In addition to observe the laws and regulations of the overseas jurisdiction where the company is incorporated, a qualified red-chip

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company that is on the pilot program to offer stocks or depositary receipts and get listed on the Chinese Mainland market, should also comply with the Code for matters of corporate governance.

**第九十八条** 本准则自公布之日起施行。2002年1月7日发布的《上市公司治理准则》（证监发[2002]1号）同时废止。

Article 98. The Code shall be implemented as of the date of promulgation. The “Code of Corporate Governance for Listed Companies” (CSRC Release [2002] No. 1) issued on January 7, 2002 shall be simultaneously abrogated.