

Supply Chain Newsletter

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The Export - Import Bank of China Articles of Association

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The Export “Import Bank of China Articles of Association

Chapter I General Provisions

Article 1

The legal name of the bank is 'The Export “Import Bank of China', abbreviated to 'China Eximbank '.

Article 2

The Export “Import Bank of China, under the direct leadership of the State Council, is a policy-oriented financial institution. It adopts the principles of independent, break-even operation and management as a business enterprise. Its financial business shall be subject to the direction and supervision of the Ministry of Finance, the Ministry of Foreign Trade and Economic Cooperation and the People’s Bank of China.

Article 3

The Export “Import Bank of China mainly provides policy-oriented financial support for the export and import of capital goods such as mechanical and electronic products and complete sets of equipment.

Article 4

The head office of the Export “Import Bank of China is located in Beijing.

Article 5

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**Article 6**

The main business of the Export "Import Bank of China is as follows :

1.  
Providing export and import credit, including seller's credit and buyer's credit, for the export and import of capital goods such as mechanical and electronic products and complete sets of equipment;
2.  
On lending foreign government loans, mixed credits, and export credits in connection with the export of mechanical and electronic products; extending government loans and mixed credits from the Chinese government to foreign countries ;
3.  
Engaging in international inter-bank loans, organizing and participating in domestic and international syndicated loans;
4.  
Providing export credit insurance, export credit guarantees , import and export insurance and factoring service;
5.  
Issuing financial bonds at home and negotiable securities abroad (excluding stocks);
6.  
Undertaking foreign exchange business authorized by the relevant Chinese authorities;
7.  
Representing China in international organizations of export and import banks, policy-oriented financial institutions and insurance providers;
8.  
Providing advisory services in export and import business, project evaluation, and services in foreign economic and technological cooperation;
9.  
Undertaking any other business approved and entrusted to by the relevant Chinese authorities.

**Chapter III Organization****Article 7**

There shall be a Board of Directors of The Export " Import Bank of China. The President of the bank shall be responsible for its overall management under the leadership of the Board of Directors. The President of the bank shall be its legal representative.

**Article 8**

The Board of Directors of the Export "Import Bank of China shall be the bank's supreme decision-making body, and it shall be directly responsible to the State Council; the Board of Directors shall consist of a Chairman, two Vice-Chairmen and a number of Directors. The Chairman and Vice-Chairmen shall be appointed by the State Council, while Directors shall be nominated by the relevant ministries and commissions and approved by the State Council.

**Article 9**

The main functions of the Board of Directors are as follows:

1.  
To examine and determine the bank's long and medium- term development programmes, operation policies and annual plans in accordance with the industrial policy and foreign trade policy of China;



To examine and approve the bank's budget, financial statements and after-tax profit distribution scheme;

4.

To discuss and decide on important issues concerning national policy for export credit, export credit guarantee and credit risks;

5.

To consider and determine the establishment and removal of the bank's internal departments and the adjustment of their functions;

6.

To examine and determine the important rules and regulations of financial management;

7.

To examine the bank's policies and procedures with respect to personnel management and other important issues.

#### **Article 10**

Meetings of the Board of Directors of the Export " Import Bank of China shall be held regularly. Should any important issue arise, an interim meeting shall be convened. Board meetings shall be convened and presided over by the Chairman. Should the Chairman be absent from the meeting, he shall entrust one of the Vice-Chairmen to call and chair the meeting.

A board meeting requires a quorum of over two- thirds of the Directors. Resolutions of the Board meetings require adoption by over 50 per cent of the Directors.

#### **Article 11**

There shall be a President and several Vice-Presidents of The Export "Import Bank of China, who shall be appointed by the State Council. Other personnel shall be appointed or dismissed according to the bank's rules and procedures.

#### **Article 12**

The President of The Export "Import Bank of China shall be responsible for the overall business management of the Bank. The Vice-Presidents shall assist the President in his duties according to division of responsibility. The specific functions of the functions of the President are as follows:

1.

Managing the overall operation of the bank;

2.

Implementing the resolutions of the Board of Directors;

3.

Reporting regularly to the Board of Directors on his work;

4.

Overseeing the formulation of the bank's development programme, management policies and annual business plan;

5.

Overseeing the formulation of the bank's budget, financial statements and after-tax profit distribution scheme;

6.

Overseeing the development of the bank's policies and procedures with respect to personnel management and financial management;

7.

Organizing and designing the bank's programmes for the establishment and discontinuation of its internal departments



Article 13

The Export “Import Bank of China shall adopt the principles of independent accounting, and management as a business enterprise. It shall pay taxes in accordance with laws of China.

Article 14

The Export “Import Bank of China shall formulate the bank’s detailed rules and regulations regarding its own financial management and accounting practices in accordance with 'Accounting Law of the People's Republic of China', 'Standard Accounting Rules for Enterprises', 'General Provisions for Business Financing' and relevant financial and accounting rules of banking and insurance enterprises promulgated by the Ministry of Finance.

Article 15

The Export “Import Bank of China shall submit the bank’s financial statements to the relevant government authorities, and subject itself to the supervision of the Ministry of Finance and the State Administration of Auditing.

Article 16

The Export “Import Bank of China shall establish an internal auditing system, which will govern the auditing of the bank’s financial revenues and expenditures under the leadership of the bank’s President.

Article 17

The Export “Import Bank of China shall be entitled to make decisions regarding the recruitment and dismissal of the bank’s staff in accordance with relevant regulations and laws of China.

Article 18

The Export “Import Bank of China shall determine the compensation policies for its staff on the basis of the salary system for banking staff promulgated by the State Council as well as in accordance with the relevant laws and policies of China.

Chapter V Supplementary Articles

Article 19

The right to interpret these Articles of Association is vested in The Export “Import Bank of China.

Article 20

These Articles of Association shall come into force upon approval by the State Council. Courtesy of Export “Import Bank of China: [www.exim bank.gov.cn/eximbank/English](http://www.eximbank.gov.cn/eximbank/English)

