

## 評審委員會工作制度

## Rating Committee Policy

### 第一章 總則

### Chapter 1. General

**第一條** 為了確保評級結果的客觀、公正、一致性，規範評審委員會的運作，建設良好的評級文化，制定本制度。

1. This policy aims to ensure objective, fair and consistent rating results, to standardize the operations of the Rating Committee (“the committee”), and to build a good rating culture.

**第二條** 評審委員會組織的評審會議是信貸評級流程的核心環節，評級結果的確定必須經評審會議審議通過。

2. The committee meeting is the core of the credit rating process. All rating action results must be examined and approved by the rating committee.

### 第二章 評審委員會職責

### Chapter 2. Responsibilities of the Committee

**第三條** 評審委員會主要負責公司各類金融產品評級和主體評級的級別評定和報告評審。

3. The committee is responsible for the evaluation and report review of various financial products ratings and issuer ratings.

### 第三章 評審委員會成員的產生及職責

### Chapter 3. Duties of the Committee members

#### 第一節 評審委員會人員組成

#### Section 1. Composition of the Committee

**第四條** 評審委員會的人員組成，應當保證評審委員會具有足夠的經驗、能力和專業知識，準確確定受評對象的信用等級。

4. The composition of the committee should enable the rating committee to have sufficient experience, knowledge and expertise to accurately determine a credit rating of the rating subject.

**第五條** 評審委員會成員包括評審委員會主任、評委與秘書。

5. The committee includes the chair, the committee voting members and the committee secretary.

#### 第二節 評審委員會成員產生及職責

#### Section 2. The Appointment of Committee Members

**第六條** 委員會主任及委員的任命及考核由負責人員（以下簡稱“RO”）負責。

6. Responsible officers (hereinafter "RO") should appoint and assess the chair and the committee members of the committee.

**第七條** 主任的職責包括：

7. The responsibilities of the chair include:

- （一）主持評審委員會的工作；
- （二）批准召開評審會議、主持會議、發表專業意見，確保評審會議的高效運作；
- （三）確保所有與會評委廣泛地參與討論；
- （四）簽發評級結果；

- (1) Host the committee meetings;
- (2) Supervise the committee meetings, preside over the committee meetings, provide professional opinions, and ensure efficient running of the meetings;
- (3) Ensure the engagement of all committee members in the discussion;
- (4) Sign and approve rating reports;

(五) 在不能參加評審會議等情況下，由 RO 指定並授權另一名評委為評審會議主任。

(5) If the assigned chair cannot attend the committee meeting, he/she should authorize RO will appoint another committee member to act on behalf of him/her.

#### 第八條 評委任職資格：

#### 8. Qualifications of the committee members:

(一) 無違反職業操守的記錄；

(1) "Fit and proper"

(二) 責任心強，具有良好的敬業精神和職業道德；

(2) Strong sense of responsibility, professionalism and ethics;

(三) 具有豐富的相關專業知識；

(3) Have adequate and relevant professional knowledge;

(四) 具有三年以上相關工作經驗。

(4) Three or more years of relevant work experience.

#### 第九條 評委資格的取消：

#### 9. Disqualification of a committee member:

(一) 離開中証鵬元國際評級有限公司，除非有 RO 特別批准，其評委資格自動取消；

(1) If a committee member has submitted a resignation letter, he/she is automatically disqualified from the committee unless special approval is granted by a RO.

(二) 定期對評委進行考核，如考核為不合格者，取消評委資格；

(2) Periodic review and assessment on committee members are required, and if a committee member does not meet qualification requirements stated above, he/she will be disqualified from the committee.

(三) 存在違反公司內部制度和監管法規條例等行為，經公司 RO 確認後，取消評委資格。

(3) If a committee member violates any internal policy, law and/or regulation, upon a RO's confirmation, he/she will be disqualified from the committee.

第十條 評委存在下述違規行為，公司在取消其評委資格的同時根據情節給予處罰，情節嚴重者提交證監會處理。違規行為如下：

10. If the committee member has violated the following requirements, the company shall initiate disciplinary action according to the circumstances, disqualify this committee member from the committee and inform the SFC (if necessary):

(一) 向評級項目無關人員透露被評項目資訊；

(1) Disclosure of rating project information to the persons not involved in the project;

(二) 因接受客戶饋贈而影響評級結果；

(2) Influence rating results by accepting a customer's gift;

(三) 違反評審委員會“聲明與承諾”規定中的有關條款而影響評級結果。

(3) Violation the relevant provisions of the Rating Committee's "Declaration and commitment".

**第十一條** 評委的權利與義務：

- (一) 有充分發表意見的權利，有獨立投票權；
- (二) 必須對自己的投票負責；
- (三) 在評審會議前必須認真審閱評級報告及相關資料；
- (四) 必須遵守公司的相關制度；
- (五) 必須客觀評價分析師調查、答辯質量與評級材料撰寫水準。

**第十二條** 評審委員會秘書由 RO 任命。

**第十三條** 評審委員會秘書的職責包括：

- (一) 負責協調組織評審會議的召開，準備評審會議的評審資料，記錄評審會議的評審情況，整理評審會議記錄及評審會議紀要；
- (二) 按時完成評審委員會各項規章制度的草擬工作；
- (三) 負責保管評審會議表決結果、記錄及其他有關的資料；
- (四) 完成評審委員會主任下達的其他工作。

**第四章 評審會議流程**

**第一節 評審會議召開的原則**

**第十四條** 評審委員會對級別的確定遵循獨立、客觀、公正的原則，不得受評級因素以外的其他因素影響。如發現違規行為，應根據情節依照相關紀律和政策給予處罰，情節嚴重者，可經合規專員上報證監會。

**第十五條** 評審委員會主任有投票權，但也可以選擇不投票。

**11. Rights and obligations of committee members:**

- (1) The right to fully express professional opinions, the right to vote independently;
- (2) Be responsible for his/her own vote;
- (3) Careful review rating reports and related information prior committee meetings;
- (4) Comply with the company's related policies, all laws and regulations;
- (5) Objectively evaluate the quality of the analyst's research work, defense presentation quality and rating analytical materials.

**12. The Secretary of the committee should be appointed by a RO.**

**13. Responsibilities of the committee secretary include:**

- (1) Organize and coordinate the committee meetings, prepare relevant documents for the committee, record the committee discussions and voting, and take meeting minutes;
- (2) Draft the policies and procedures governing the committee meetings on time;
- (3) Be responsible for keeping the voting results, the committee records and other relevant information;
- (4) Complete other tasks assigned by the committee chair.

**Chapter 4. Committee Meetings Process**

**Section 1. Principles of the Committee Meetings**

**14. The committee members must follow the principles of independence, objectivity and impartiality when determining rating outcome, they should not be affected by factors other than analytical related. If any violation is discovered, the company will take disciplinary actions against related parties; serious offense will be reported to SFC by a compliance officer.**

**15. The committee chair has the right to vote, but he/she may choose not to vote.**

**第十六條** 評審會議召開必須符合以下原則：

- (一) 評委與該次評級不能有利益衝突；
- (二) 評委必須始終堅持獨立、客觀、公正的原則；
- (三) 確保評委可充分發表自己的評級觀點；
- (四) 評級結果根據各評委投票情況確定；
- (五) 與會評委人數一般選為奇數（最少為三人）。

**第二節 評審會議的召集與評審**

**第十七條** 評級主分析師須提前最少兩天提請評審委員會秘書召集評審會議的召開，特殊情況下，由 RO 批准可以即時召開。

**第十八條** 主任根據需要可以外聘專家顧問列席評審會議。參會外聘專家需簽署相關保密協定。

**第十九條** 每次評審會議的與會評委人選由評審會主任 RO 指定。

**第二十條** 評級分析師應在評審會議上介紹評級情況、闡釋評級觀點和推薦級別的理由。

**第三節 評級結果確定**

**第二十一條** 經過在評審會議中充分討論後，與會評委對級別進行投票表決。級別確定的得票數為絕對多數，如果評審會組成為三人，評級結果只有在三人全部同意下才有效，其他人數的評審會組成以

16. The committee meetings must conform fully to the following principles:

- (1) No conflict of interest involved between any committee member, the chair or the committee secretary and the rating subject;
- (2) All committee members, the chair or the committee secretary must always adhere to the principles of independence, objectivity and impartiality;
- (3) The committee members are able to fully express their rating views;
- (4) Rating results are determined according to the voting results of the committee members;
- (5) The number of voting members is generally odd, with a minimum number of three voting members.

**Section 2. The convening of the Committee**

17. A primary analyst is required to ask the committee secretary to convene a committee meeting at least two days in advance. In special cases, upon the dedicated RO approval, the meeting can be held immediately.

18. If necessary, the committee chair can invite external experts to attend the committee meeting. External experts are required to sign a confidentiality agreement prior to attending the committee meeting.

19. For each committee meeting a designated RO should appoint the attendees and voting members.

20. The rating analyst should provide relevant information on the rating subject, explain his/her point of view regarding the rating and the reason of the recommended rating result during the committee meeting.

**Section 3. Determination of rating results**

21. After open discussion at the committee meeting, the committee members should vote on the rating results. Usually the rating result is determined but the absolute majority of the votes. If the committee has only three members, the rating result is determined by the

多數人同意為準。

**第二十二條** 當投票情況無法滿足確定級別的要求時，評審委員會主任可就此評級要求進行重新討論進行第二輪投票表決。

**第二十三條** 當第二輪投票仍無法確定評級結果時，評審委員會主任可重新組織該次評審會議直至確定級別。

**第二十四條** 評審會委員投票次序應儘量遵循初級評委先投，資深評委後投，以避免較初級評委跟投其他評委的情況。

### 第五章 評審會議紀律

**第二十五條** 評委與分析師在評審會議中必須遵守以下紀律：

- (一) 不得討論與評級無關的內容；
- (二) 未經評審委員會主任批准，評委不得遲到、早退或中間離場。

### 第六章 對評委與分析師的考核規定

**第二十六條** 評審會主任對與會評委有考核權，對與會評委的專業水準、工作態度、會議紀律進行考核。

**第二十七條** 出席評審會議的與會評委對評級報告及分析師有考核權，對評級報告質量、分析師答辯情況、調查質量等工作質量做出評價。

### 第七章 附則

**第二十八條** 本制度的解釋權和修改權屬負責人員及合規專員。

**第二十九條** 本制度自發佈之日起施行。

**第三十條** “聲明與承諾”內容如下：

unanimous vote.

22. When the voting does not meet the criteria stated above, the committee chair should request the committee members to vote the second round.

23. If after the second voting round the committee is still unable to determine the rating results, the committee chair can re-set another committee until the result is determined.

24. Junior committee members should vote first to avoid bias which might be created by the votes of more senior staff.

### Chapter 5. Rating Committee Meeting Discipline

25. The committee members and analysts must ensure that during the committee meeting:

- (1) No discussion of rating irrelevant content;
- (2) The committee members arrive to the committee meeting on time, and do not leave early or leave in the middle of meeting without the approval of the committee chair.

### Chapter 6. Assessment of the Committee Members and Analysts

26. The committee chair has the right to assess the committee members and examines their professional qualifications, working attitude and meeting discipline.

27. The committee members attending the meeting have the right to assess rating reports and analysts, and evaluated the quality of rating reports, analysts' presentation and the quality of the analysis etc.

### Chapter 7. Supplementary Provisions

28. ROs and Compliance Officers are responsible for the interpretation and modification of the policy.

29. This policy is implemented from the date of publication.

30. The contents of the "Declaration and Commitment" are as follows:

(一) 已予所有評委充分機會審查本次評委會相關文件；

(二) 各評委以及他們的直系親屬與本次會議討論的議題不存在潛在的利益衝突；

(三) 據各位評委所知，公司前雇員與本次會議討論的議題不屬於利益相關方。

(1) The committee members have had an adequate opportunity to review the committee documentation;

(2) The committee members and their immediate family members are free from potential conflicts of interest as related to the topic(s) under discussion;

(3) To the best of the committee members' knowledge, ex-employees of CSPI Ratings are free from potential conflicts of interest as related to the topics under discussion.