

博元建设集团有限公司
关联交易管理制度
Guidance Notes on Related-Party Transactions
of
BOYUAN CONSTRUCTION GROUP, INC.

第一章 总则

PART I - General Provisions

第一条 为进一步规范博元建设集团有限公司及其控股子公司以下简称“公司”）与公司各关联人之间的关联交易，保证公司与各关联人所发生的关联交易的合法性、公允性、合理性，根据《国际会计准则24条--关联方披露》、加拿大证券管理机构制定的《特别交易中保护少数股东证券法例61-101》（“MI61-101”，公司作为加拿大上市公司受该法监管）、《公司章程》等有关规定，结合公司实际，特制定本制度。

1. In order to standardize related-party transactions between Boyuan Construction Group. Inc (the “Corporation”) and its subsidiaries and all the related parties, and to ensure the legitimacy, fairness and rationality of related-party transactions, these guidance notes are made hereby, according to the relevant provisions in "International Accounting Standards No. 24 - related party disclosure", while the Corporation is a reporting issuer in Canada, Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") of the Canadian Securities Administrators and “ articles of association” and the Corporation’s actual situation.

第二条 公司关联交易应遵循以下基本原则：

2. Related- party transactions shall comply with the following basic principles:

(一) 诚实信用、平等、自愿原则；

(a) They shall be honest, equal and voluntary;

(二) 公开、公平、公允原则；

(b) They shall be public and fair;

(三) 关联交易事项应当符合有关法律、法规（包括MI61-101）及《公司章程》的规定，并遵守公司签署的相关合同或协议的规定，不得损害公司和非关联股东的利益；

(c) They shall comply with the provisions of relevant laws (including MI 61-101), and the Articles of Association, and comply with the provisions of relevant contracts or agreements. They shall not compromise the interests of the Corporation and other shareholders.

(四) 关联交易应当签署书面协议，协议内容应明确、具体；关联交易价格或收费应公允，不偏离市场独立协力厂商的价格或收费的标准，对于难以比较市场价格或订价受到限制的关联交易，应通过合同明确有关成本和利润的标准；

(d) Related parties shall sign a written agreement which shall be clear and specific; prices or charges for such transactions shall be fair, and shall not deviate from the market prices or charges; If market price is difficult to be compared with or pricing is restricted, transactions prices or charges shall be determined by actual costs with a reasonable profit margins clearly documented in the relevant contracts;

(五) 尽量避免或减少与关联方之间的关联交易；

- (e) Minimize the number of related – party transactions;
- (六) 公司应依法向董事会及时充分披露关联交易的相关信息;
- (f) Related – party transactions shall be fully disclosed to the board of directors on a timely basis.
- (七) 公司按照MI61-101的要求取得小股东对关联交易的同意及正式评估;
- (g) The Corporation shall obtain minority shareholder approval and formal valuation for a Related-Party transaction if required under MI 61-101.
- (八) 公司依照MI61-101起草材料变更报告。
- (h) The Corporation shall file a material change report for a Related-Party transaction in accordance with MI 61-101.

第三条 董事会审议关联交易事项时，关联董事应回避表决；股东大会审议关联交易事项时，关联股东应当回避表决。公司董事会应由无利害关系的董事成立特别委员会审议关联交易以对其公平性做出决定并向董事会与股东大会提出相应建议。

3. When related – party transaction are reviewed by the board of directors or shareholders, the related director or shareholder shall abstain from voting, and the board of directors of the Corporation shall establish a special committee comprised of disinterested directors to review all material Related-Party transactions to determine as to fairness of the transactions and to make recommendations to the board and the shareholders regarding the transactions.

第四条 公司董事会及特别委员会应当根据客观标准判断关联交易是否对公司有利或必要。如果公司董事会及特别委员会不具备相应的专业能力进行评估，则董事会应当聘请专业机构进行咨询。

4. The board of directors and any special committee shall review these transactions based on objective criteria to determine whether these related—party transactions are beneficial and necessary to the Corporation. And if the board or the special committee does not have the expertise to evaluate these transactions, the board of directors shall engage external professional parties for consultation;

第五条 公司不得直接或者通过子公司向董事、监事、高级管理人员提供借款。

5. The Corporation shall not provide loans for directors, supervisors or senior managers directly or through subsidiaries;

第二章 关联交易内容

PART II –Definition of Related –Party Transactions

第六条 公司的关联交易，是指公司或者控股子公司与公司关联人之间发生的转移资源或者义务的事项，包括以下交易：

6. Related-party transaction refers to transactions between the corporation and its subsidiaries with the relate parties, and in association with the transfer of resources or

obligations, including but not limited to the following transactions:

- (一) 购买或销售商品、其它资产；
 - (a) Purchase or sell products or other assets;
- (二) 提供财务资助；
 - (c) provide financial aid;
- (三) 提供担保；
 - (d) provide guarantee;
- (四) 租入或租出资产；
 - (e) Rent or lease asset ;
- (五) 签订管理方面的合同（含委托经营、受托经营等）；
 - (f) Signed contracts related to management (including entrusted operation);
- (六) 赠与或受赠资产；
 - (g) Gift or receive assets;
- (七) 债权或债务重组；
 - (h) Claims or obligation restructuring;
- (八) 研究与开发项目的转移；
 - (i) Transfer the research or development of the projects;
- (九) 签订授权合约；
 - (j) Sign license agreements
- (十) 购买原材料、燃料、动力；
 - (k) Purchase raw materials, fuel and power;
- (十一) 提供或接受劳务；
 - (l) Provide or receive labour services;
- (十二) 委托或受托销售；
 - (m) Entrust or to be entrusted sales;
- (十三) 与关联人共同投资；
 - (n) Invest with the related party;
- (十四) 其它通过约定可能造成资源或义务转移的事项；
 - (o) Others by conventions which may result in the transfer of resources or obligations;
- (十五) 法律、法规认定的属于关联交易的其它事项。
 - (p) Others which are considered as related-transaction by laws or regulations.

第三章 关联人范围

PART III – Definition of a Related Party

第七条 具备以下情况之一为公司的关联人：

7. Related parties of the Corporation are defined as::

- (一) 直接或者间接控制公司的公司；
 - (a) The company which direct or indirect control of the Corporation ;
- (二) 由前项所述单位直接或间接控制的除公司及其控股子公司以外的公司；
 - (b) The company mentioned in (a) who directly or indirectly control the

Corporation except the Corporation and its subsidiaries;

(三) 由(六)、(七)、(八)、(九)所列公司的关联人直接或间接控制的、或担任董事、高级管理人员的,除公司及其控股子公司以外的公司;

(c) The company listed in f、g、h which directly or indirectly control the Corporation except the Corporation and its subsidiaries and serve as directors or senior manager;

(四) 持有公司 5%以上股份的公司。

(d) The company which hold more than 5% shares of the Corporation;

(五) 公司根据实质重于形式的原则认定的其它与公司有特殊关系,可能造成公司对其利益倾斜的公司。

(e) According to the principle of substance overweigh form, the company which has a special relationship with the Corporation and may cause interests -tilt;

(六) 直接或间接持有公司 5%以上股份的自然入;

(f) The natural persons who directly or indirectly holds more than 5% shares of the Corporation;

(七) 公司的董事、监事及高级管理人员;

(g) The directors, supervisors and senior managers of the Corporation;

(八) 本条第(六)、(七)项所述人士的关系密切的家庭成员,包括配偶、父母及配偶的父母、兄弟姐妹及其配偶、年满 18 周岁的子女及其配偶、配偶的兄弟姐妹和子女配偶的父母。

(h)The close family members of the person mentioned in (f) and (e), including spouse, parents and parents of spouse, brothers and sisters and their spouses, children at least 18 years of age and their spouses and spouses' parents and siblings;

第四章 关联交易回避制度

PART IV –Related Directors or Shareholders

第八条 公司董事会审议关联交易事项时,关联董事应当回避表决,也不得代理其它董事行使表决权。

8. The related directors can neither vote for themselves nor for the other directors when the board of directors reviews the issues relating to the related-transactions.

前款所称关联董事包括下列董事或者具有下列情形之一的董事:

The above-mentioned related-directors include the following directors or the directors with one of the following cases:

(一) 交易对方;

(a) The counterparty of the transaction;

(二) 在交易对方任职,或在能直接或间接控制该交易对方的法人单位或者该交易对方直接或间接控制的法人单位任职的;

(b) Employed by the counterpart, or employed by the entity that can directly or indirectly control the counterpart, or employed by entity that is controlled by the counterpart;

(三) 拥有交易对方的直接或间接控制权的;

- (c) Directly or indirectly owns the control right of the counterpart;
 - (四) 交易对方或者其直接或间接控制人的关系密切的家庭成员;
 - (d) The family member of the counterpart or its controller entity.
 - (五) 交易对方或者其直接或间接控制的董事、监事和高级管理人员的关系密切的家庭成员;
- (d) The family member of the counterpart or the close family members of the directors, supervisors or senior management directly or indirectly controlled by the counterpart;

第五章 关联交易的审议及披露

PART V-Review, Authorization, and Disclosure of the Related-Party Transactions

第九条 董事会授权审计委员会或其它特别委员会（如已设立）为关联交易可行性审核的管理部门，在财务总监，财务部和相关部门的协同下负责关联交易的日常管理工作，包括关联交易的识别、跟踪、协调、监控、信息披露和总体策划。

9. The board of directors authorizes the Audit Committee, and any special committee (if established), with the assistance of the Finance and relevant departments, to review the feasibility of related-party transactions, including the identification, follow-up, coordination, supervisory, and disclosure of related-party transactions.

第十条 各主办部门在财务总监和财务部的帮忙下应提供关联交易可行性审核需要的数据给审计委员会

10. The sponsoring departments, with the assistance from the Finance department should put forward all relevant information regarding the related-party transaction to the Audit Committee for review on a timely basis.

第十一条 关联交易申请报告事项包括：

11. The information submitted should include:

- (一) 关联交易标的真实状况，包括交易标的运营现状、盈利能力、
- (a) The name and financial status of the counterpart
- (二) 关联交易对公司的利益和为甚么需要；
- (b) Explain the benefits of the transaction to the Corporation and why it is necessary;
- (三) 根据充分的定价依据，确定交易价格；
- (c) The basis of determination of the transaction prices;

第十二条 为了充分识别和披露关联交易，每个会计季度结束，公司董事及高管必须对知悉的关联交易进行填报。

12. In order to fully identify and disclose all related-party transactions, the directors and senior management must report any related party transactions at the end of each fiscal quarter.

第六章 附则

PART VI - Supplementary Provisions

第十三条 本制度未尽事项，按国家有关法律、法规、《公司章程》、《国际会计准则》执行。

13. Matters not covered in this system should be executed according to the national laws, regulations, the Articles of Association of the Corporation and the International Accounting Standards.

第十四条 本制度由公司董事会负责解释。

14. The Board of Directors of the Corporation is responsible for the interpretation of these guidance notes.

第十五条 本制度自公司董事会批准之日起生效实施。

15. The system will come into effect from the date of approval of the Board of Directors of the Corporation.

博元建设集团有限公司
Boyuan Construction Group, Inc.
董事会
Board of Directors
二〇一四年九月十日
September 10, 2014