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Pursuing sustainable development goals through corporate social responsibility: Observations on CSR legislation of Chinese Company Law

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Summary: 1. Introduction. 2. Method. 3. Literature review. 3.1. The debate between the principle of shareholder primacy and CSR. 3.2. CSR in the Chinese context and the role of CSR within Chinese Company Law. 3.3. Improving the CSR legal framework in alignment with corporate sustainability. 4. Hypothesis. 5. Observations on CSR legislation of Chinese Company Law. 5.1. Implementation of Article 5 (1) in Chinese Company Law (2005 Revision). 5.2. Analysis of Article 20 in Chinese Company Law (2023 Revision). 6. Choice for the way forward. 6.1. Experience from other jurisdictions. 6.2. Next steps for China. 7. Conclusion. 8. References. 9. Appendix.

Abstract: This study focuses on the implementation, social impact and the limitations of corporate social responsibility (CSR) in Chinese Company Law. An empirical analysis of 221 cases reveals that Chinese courts generally do not consider the CSR provision to impose mandatory obligations on companies. The independent value of the CSR provision is generally weak. After its revision in 2023, the legislative approach shifted its focus to the decision-making process of company operators, returning the

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perspective to the adjustment of internal company behaviour. To further provide reference for China, the study observes the practices of the United Kingdom, France and Germany. The study suggests that China improve its provisions on CSR reporting disclosure in Chinese Company Law by requiring companies to ensure that their published social responsibility reports systematically present information that has a significant impact on the decision-making basis or the realisation of rights of relevant stakeholder groups. In addition, drawing on the European Union's series of initiatives on sustainable information disclosure, the regulations could be further strengthened in terms of the scope of eligible companies, differentiated management of mandatory information disclosure, and the role of industry organizations. For companies, it is essential to establish their own CSR or sustainable development internal management system as soon as possible, including setting up a dedicated board committee and providing corresponding professional knowledge training, as well as establishing an internal oversight system.

Keywords: Corporate Social Responsibility, Chinese Company Law, Corporate Governance, Sustainable Development Goals, Sustainable Information Disclosure

1. Introduction

With the growing emphasis on the Sustainable Development Goals (SDGs), companies need to translate the realisation of these goals into concrete corporate sustainability governance frameworks. The European Law Institute's report pointed out, a company's sustainability is its ability to continue to exist, and the fulfilment of social responsibilities to promote broader societal benefits has become an important objective for companies in continuing their business operations.⁴ This shows that corporate social responsibility (CSR) is no longer just about doing good deeds, but represents a socially conscious business strategy.⁵ It is more closely related to the business prospects and even the survival fate of the company. This gives people more reason to believe that companies can, for their own benefit, engage in responsible business practices to reduce environmental and social risks such as greenhouse gas emissions, hazardous waste, poor working conditions, and child labor.

According to the European Commission, the realization of CSR is no longer limited to complying with legal requirements, but has also risen to the voluntary pursuit of social and environmental goals.⁶ However, this does not represent the authoritative definition of CSR, its ambiguity allows for broad interpretation.

Based on the controversy over CSR, it is rare to include it directly into company law. China has taken this step. As a basic principle, CSR was included in Article 5 (1) in Chinese Company Law (2005 Revision). It requires companies to actively assume social responsibility in their business activities. At the beginning of the 21st century, China was caught up in the wave of world economic integration. In order to quickly gain recognition in the international market, the revision of Chinese Company Law must also reflect its compliance with world standards. This became the legislative background for Article 5 (1). Although the inclusion of CSR highlights the international and advanced nature of China's legislative philosophy, both the objective social development situation and people's subjective consciousness have determined that

⁴ European Law Institute. ELI Guidance on Company Capital and Financial Accounting for Corporate Sustainability. 2021. Available at: <https://www.degruyterbrill.com/journal/key/ael/15/s1/html> (accessed on 2 May 2025).

⁵ MOHD ALI, H. "Why Corporate Social Responsibility Matters & How It Impacts Business", International Conference on Law, Economics and Health (ICLEH 2020), Atlantis Press, May 2020, pp. 672–677.

⁶ European Commission. Corporate sustainability and responsibility. Available at: https://single-market-economy.ec.europa.eu/industry/sustainability/corporate-sustainability-and-responsibility_en (accessed on 2 May 2025).

Article 5 (1) is unlikely to achieve the desired effect. The purpose of legislators in introducing CSR is not to restrict the profit-seeking behavior of enterprises during economic growth. In more sense, it is a kind of implantation and promotion of advanced concepts. Therefore, the legislators did not include other provisions in the company law related to the specific implementation of CSR. This slogan-like legislation has also attracted widespread criticism.

Article 5 (1) was amended in 2023 and divided into Articles 19 and 20 in Chinese Company Law (2023 Revision). Article 20 is regarded as the key provision on CSR, it specifies the requirement for companies to fulfill their social responsibilities by considering the interests of stakeholders such as employees and consumers, as well as the environment and public interests in their business activities, and encourages companies to publish CSR reports. A great improvement can be seen, especially in the clarification of CSR concept and also the requirement of CSR disclosure. However, Article 20 still lacks specific implementation measures and accountability mechanisms, limiting its enforceability.

This study explores the intersection of CSR and Chinese Company Law. We evaluate the effectiveness of CSR legislation in China. By comparing the old and revised provisions, we identify both improvements and areas of continuity, offering insight into the likely impact of the updated provisions. Learning from and transplanting foreign legal systems has been a common approach in China's legal reforms. As pioneers of CSR, western countries have explored the integration of CSR and corporate governance within legal frameworks for nearly a century. In the United Kingdom and the United States, where corporate governance is based on the principle of shareholder primacy, directors are expected to act as agents in promoting the company's interests. However, France and Germany exhibit a more stakeholder-oriented approach. As a concept introduced from the west, CSR inherently bears western characteristics. Directly applying foreign laws without local adaptation is difficult and requires careful consideration. Therefore, this study proposes concrete reform recommendations based on a comparative analysis of legislative approaches to promoting CSR across different jurisdictions, taking into account China's practical circumstances and developmental needs.

2. Method

This study firstly adopted a qualitative research method based on literature research. The materials used in the study mainly come from books and articles on CSR and Chinese law. The study explained the theme based on the analysis and description of these materials.

Secondly, this study employs an empirical research approach to examine the implementation of Article 5 (1) in Chinese Company Law (2005 Revision). The research process encompasses data collection, processing, and summarisation, followed by descriptive analysis to identify fundamental characteristics and patterns within the dataset. Since Article 20 in Chinese Company Law (2023 Revision) took effect in July 2024, the number of relevant cases remains limited. Therefore, this study's empirical research will primarily focus on Article 5 (1) in Chinese Company Law (2005 Revision), which has been in force in China for nearly two decades and offers a sufficient sample size for analysis. The basis for adopting this approach is that the two Articles have similar legislative models. Therefore, the findings can shed light on the practical challenges faced by CSR provisions and provide insights into the potential effectiveness of new versions.

The database selected for this study in empirical study is the Faxin (法信) Legal Database. Using "corporate social responsibility" (企业社会责任) and "Article 5" (第五条) as keywords, selecting the case type as "civil case" (民事案件), limiting the search period from January 2006 to December 2024, a total of 248 cases were obtained. Through manual comparison and screening, 221 cases were obtained as valid samples

after eliminating duplicate cases.

It should be noted that this research method also has some limitations. First, China began to public judicial documents online in 2014, so cases before 2014 may not be included in the statistics. Second, publication of judgment documents online underwent a comprehensive reform in 2023. For cases with similar circumstances, the same applicable laws and judicial interpretations, and the same reference and demonstration role, the number of cases entered into the database generally does not exceed two. Since the cases now made public have been screened, they are not complete in terms of quantity. Third, due to privacy, business secrets and other reasons, some cases have not been made public by the court. Despite its limitations, the existing data still shows evidence of CSR application.

3. Literature review

3.1. The debate between the principle of shareholder primacy and CSR

The agency theory clarified the relationship between shareholders and their agents, and established shareholder value maximisation as the primary objective of corporate management. The principle of shareholder primacy serves as the cornerstone of corporate governance theory, asserting that managers' accountability solely to shareholders represents the most effective means of achieving overall social welfare.⁷ From a social perspective, critics argue that companies operations also need to take the interests of stakeholders and the wider public good into account. In response, Nobel laureate Milton Friedman maintained a crucial view that, provided companies operate within the rules of society, their sole social responsibility is to increase profits as much as possible. He argued that the excessive promotion of idealistic social objectives by corporations would, in fact, undermine the very foundations of a capitalist free society.⁸ Such a perspective has its merits, as within the logic of market exchange, the ultimate purpose of corporate activity is profit-making. It would be unrealistic to expect companies to give up their pursuit of profit, and an uncritical emphasis on purely social benefits could also blur the lines of accountability for company executives.⁹

With social progress, the traditional shareholder-oriented principle of corporate governance has come under challenge. On the one hand, it has been increasingly recognised that a company's interests should distinct from those of its shareholders.¹⁰ Such an idea was proposed by German scholars as early as the 1920s. A company should be regarded as an independent entity, separate from its members and their individual interests. It should safeguard its interests from the perspective of the national economy rather than from that of individual shareholders. Therefore, even where conflicts arise between the interests of the company and those of its shareholders, the interests of the company itself should take precedence.¹¹ On the other hand, the modern shareholder structure has become highly diversified. Differences among shareholders, such as those between short-term investment orientation and long-term holding, or between the pursuit of material returns and

⁷ HANSMANN, H.; KRAAKMAN, R. "The End of History for Corporate Law", 2000. <http://dx.doi.org/10.2139/ssrn.204528>

⁸ FRIEDMAN, M. "The Social Responsibility of Business is to Increase its Profits", in *Corporate Ethics and Corporate Governance*, Springer, Berlin Heidelberg, 2007, pp. 173–178.

⁹ JAMES JR, H. S.; RASSEKH, F. "Smith, Friedman, and Self-Interest in Ethical Society", *Business Ethics Quarterly*, 10(3), 2000, pp. 659–674.

¹⁰ WEINSTEIN, O. "Firm, Property and Governance: From Berle and Means to the Agency Theory, and Beyond", *Accounting, Economics, and Law*, 2(2), 2012. <https://doi.org/10.1515/2152-2820.1061>

¹¹ WIEDEMANN, H. *Gesellschaftsrecht: Grundlagen Band I Grundlagen*, Verlag C. H. BECK, München, 1980, p. 33. ISBN-10: 3406022480.

pro-social objectives,¹² indicate that corporate governance must be guided by the consideration of overall interests. Therefore, for the sustainability of company operations, it is necessary to reconstruct the understanding of shareholders' interests, shifting it from a simple profit orientation to a response to the diverse value pursuits of shareholders and other stakeholders as well.

Business expansion can lead to a decline in quality of life and severe environmental consequences for future generations, it ultimately creates negative repercussions for the company itself,¹³ and this has become a reason for companies to support CSR in their business operations.¹⁴ The shift in the understanding of the principle of shareholder primacy has created room for the development of CSR. Some scholars have further argued that a company's survival depends on an implicit agreement with its stakeholders.¹⁵ CSR lies in an area where morality and law coexist and intertwine. It is not a self-executing standard of conduct, rather, it requires various mechanisms to give it effect, among which the law serves as an important force. Therefore, it is more logical to discuss which will assume the primary role, as a fully decentralised structure lacks clear standards and cannot effectively guide the company.¹⁶ As the primary law governing company behaviour, company law has no reason to refuse the role of promoting CSR.

From a rational perspective, incorporating the obligation for companies to undertake social responsibility does not fit well within the framework of company law. The purpose of company law is to provide a stable institutional structure for legal entities in the market to pursue profit and investment. In contrast, CSR is guided by public interest. Elevating the performance of CSR to a statutory duty under company law would mean that companies face conflicts arising from multiple and potentially competing value orientations in their governance objectives. Some concerns have been expressed that in the name of CSR, stakeholders will make property demands on companies, and private property rights will be shaken, resulting in a redistribution of social wealth.¹⁷ Behaviour that promotes stakeholders' interests at the expense of shareholders is not permitted.¹⁸ Some scholars also argue that CSR has political implications,¹⁹ and it is to fill the gap left by government inaction.²⁰ Laws and

¹² STOUT, L. A. "New Thinking on Shareholder Primacy", *Accounting, Economics, and Law*, 2(2), 2012.

¹³ PFAJFAR, G.; SHOHAM, A.; MAŁECKA, A.; ZALAZNIK, M. "Value of Corporate Social Responsibility for Multiple Stakeholders and Social Impact-Relationship Marketing Perspective", *Journal of Business Research*, 143, 2022, pp. 46–61.

¹⁴ HWANG, J.; KANDAMPULLY, J. "Embracing CSR in Pro-Social Relationship Marketing Program: Understanding Driving Forces of Positive Consumer Responses", *Journal of Services Marketing*, 29(5), 2015, pp. 344–353.

¹⁵ HAMZAH, N.; ABDULLAH, M. "Stakeholder Power towards Corporate Social and Environmental Responsibility Disclosure: Evidence from Malaysia", *Asian Journal of Accounting and Governance*, 10, 2018, pp. 1–10.

¹⁶ LIN, L. W. "Mandatory Corporate Social Responsibility Legislation around the World: Emergent Varieties and National Experiences", *University of Pennsylvania Journal of Business Law*, 23, 2020, pp. 429–469.

¹⁷ FU, Q. "Legal Myths and Regulatory Paths of Corporate Social Responsibility", *Social Sciences Front*, 1, 2010, pp. 206–212. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c41YfayoDoza-8I6hIXXv7jgu6KrmvdLpstCSmb6XhkkHEf1V1QZxYN2X0um6ngXksh3YXnMbii9S5KK3qAbFn3CyigLzUQH4QgbWd73hgK2_8MkmebnRsgD9fwyj0OZuH5OQUW5-wl1wi05afHeFize5r8nFKFfu5Uu2Qi84ZmGvLOlybmYtf&uniplatform=NZKPT (accessed on 8 May 2025).

¹⁸ BAINBRIDGE, S. "A Critique of the American Law Institute's Draft Restatement of the Corporate Objective", *The University of Chicago Business Law Review*, 2(1), 2023, pp. 1–51.

¹⁹ FRYNAS, J. G.; STEPHENS, S. "Political Corporate Social Responsibility: Reviewing Theories and Setting New Agendas", *International Journal of Management Reviews*, 17(4), 2015, pp. 483–509.

government mandates are incompatible with CSR as this violates corporate discretion, which is the essence of CSR.²¹ Especially in China, CSR results from politics.²² Opposition to incorporating CSR into company law is also based on the argument that company law does not provide the best protection for the interests of stakeholders.²³ To address this conflicting relationship, some scholars suggest that a more reasonable approach is to view the relationship between CSR and shareholder interests from an instrumentalist perspective.²⁴ Companies focus on social responsibility or the interests of stakeholders because these actions have instrumental value in realising the long-term interests of shareholders, with shareholders ultimately being the primary beneficiaries.²⁵

3.2. CSR in the Chinese context and the role of CSR within Chinese Company Law

In China, CSR is primarily government-driven²⁶ and has developed with a strong state-centred approach.²⁷ Historically, early CSR initiatives were not purely philanthropic but were often used as a mechanism for political elites to maintain control over economic structures.²⁸ Beyond economic considerations, CSR has also played a political role in fostering social stability.²⁹

During the planned economy period, state-owned companies functioned as extensions of state authority. Many companies were not only to assume social responsibilities, but to fulfill political functions aimed at protecting and promoting citizens' rights.³⁰ In the 1980s, as western multinational companies began to enter China, the need to gain global market legitimacy and enhance competitiveness required China to embrace the practice of fulfilling social responsibility, which was highly valued by the international community.³¹ Therefore, CSR in China has been driven mainly by external pressures rather than by a desire for normative change within companies.³²

²⁰ SCHERER, A. G.; PALAZZO, G. "The New Political Role of Business in a Globalized World: A Review of a New Perspective on CSR and its Implications for the Firm, Governance, and Democracy", *Journal of Management Studies*, 48(4), 2011, pp. 899–931. <https://doi.org/10.1111/j.1467-6486.2010.00950.x>

²¹ KNUDSEN, J. S.; MOON, J. "Corporate Social Responsibility and Government: The Role of Discretion for Engagement with Public Policy", *Business Ethics Quarterly*, 32(2), 2022, pp. 243–271.

²² ZENG, J. "Corporate Social Responsibility in China: A Tool of Policy Implementation", *Accounting, Economics, and Law: A Convivium*, 2024.

²³ HANSMANN, H.; 2000. *Ibid.*

²⁴ KEAY, A. "Ascertaining the Corporate Objective: An Entity Maximisation and Sustainability Model", *The Modern Law Review*, 71(5), 2008, pp. 663–698.

²⁵ BEBCHUK, L. A.; TALLARITA, R. "The Illusory Promise of Stakeholder Governance", *Cornell Law Review*, 106, 2020, pp. 91–178.

²⁶ TANG, B. "Contemporary Corporate Social Responsibility (CSR) in China: A Case Study of a Chinese Compliant", *Seven Pillars Institute Moral Cents*, 1(2), 2012, pp. 13–22.

²⁷ HARPER HO, V. "Beyond Regulation: A Comparative Look at State-Centric Corporate Social Responsibility and the Law in China", *Vanderbilt Journal of Transnational Law*, 46, 2013, pp. 375–442.

²⁸ XU, K. "Corporate (Social) Responsibility in State-Business Relations from the Perspective of Critical State Theory: A Historical Case of Early Modern China", *International Journal of Corporate Social Responsibility*, 9(1–4), 2014, pp. 1–13.

²⁹ LIN, L. W. "Corporate Social Responsibility in China: Window Dressing or Structural Change", *Berkeley Journal of International Law*, 28, 2010, pp. 64–100.

³⁰ SCHERER, A. G., 2011. *Ibid.*

³¹ LAU, C. M.; LU, Y.; LIANG, Q. "Corporate Social Responsibility in China: A Corporate Governance Approach", *Journal of Business Ethics*, 136(1), 2016, pp. 73–87.

³² TAN-MULLINS, M.; HOFMAN, P. S. "The Shaping of Chinese Corporate Social Responsibility", *Journal of Current Chinese Affairs*, 43(4), 2014, pp. 3–18.

After China's accession to the World Trade Organization in 2001, reforming company law to align with global trends became a driving force for the country's development, and the inclusion of CSR became essential. Article 5 (1) in Chinese Company Law (2005 Revision) has been recognised as the CSR provision. Regarding the definition of CSR in the Chinese context, most scholars support a broad interpretation, holding that social interests include the interests of employees, consumers, creditors, local communities, the environment, vulnerable groups, and public interests.³³ Furthermore, a Chinese scholar, after examining the CSR concepts proposed by foreign scholars, has put forward his own propositions, arguing that CSR serves as a modification and supplement to the traditional principle of shareholder profit maximisation.³⁴ Article 5 (1) is the legal formalization of CSR, it sets out specific behavioural standards for companies, ensuring they give due consideration to the interests of stakeholders and remain subject to legal constraints, thereby achieving a balance among the interests of different parties.³⁵ Although law functions as a mandatory instrument, not every legal provision possesses absolute binding force, some may be formulated in a more principled or encouraging manner. Article 5(1) represents such a case within the Chinese legal framework. This highly flexible and declaratory provision has been widely criticized. The lack of enforceable standards for CSR in China also has become a long-standing and difficult issue to resolve.³⁶ Some pointed out that the effectiveness of CSR legislation ultimately depends on the government's commitment to both the letter and the spirit of the law.³⁷ Mandatory measures such as fines and administrative sanctions should be closely tied to government oversight and regulatory frameworks to strengthen CSR enforcement.

3.3. Improving the CSR legal framework in alignment with corporate sustainability

Since the 1990s, China has gradually elevated the strategy of sustainable development to the national level. At its Fourth Session in March 1996 China's Eighth National People's Congress examined and adopted the Ninth Five-Year Plan of the People's Republic of China for National Economic and Social Development and the Outline of the Long-Term Target for the Year 2010. Part Nine specifically stipulates that implementing a sustainable development strategy and promoting the comprehensive development of social undertakings.³⁸ In 1997, the 15th National Congress of the

³³ LIU, J. H. "Corporate Social Responsibility and the Creation of a Harmonious Consumer Environment", *Journal of Shanghai University of Political Science and Law*, 4, 2005, p. 19. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c6ER2RITXKj5qhRT9ap2Q2JE8Qu5TBElAobHPC0-oooL8UFBu104v2no5OIkriuUY3j4mLZbDaGtZB4lsbqJMUKE9L1L402e5WnRido8XA RnjwC04oUTuS5cf8Nww8DbHfWtM0sjNKNIOjlF824GSJWh8QpCw1MbLZ0BeBd6tqL6DINESnD4 8X5&uniplatform=NZKPT (accessed on 8 May 2025).

³⁴ LU, D.F. "Comment on the Social Reliability of the Foreign Enterprises", *Modern Law Science*, 3, 2001, pp. 143-144.

³⁵ FENG, G.; XIN, Y.L. "An Outline of Public Enterprises' Social Responsibility: A Legal Perspective", *Social Sciences*, 2, 2010, p. 87. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c6Yjybx9OhRU7r2Ix5doopdy_mZm_4KOUuVu9z12N_ogaptZtNtp4ZLa43X6USRYHALPMgv7By456-hQ2MRjPunK2qpVIHSoVM7AfQorZi2w_KA33EKe1ck2mnP_z00XL18CrikQLX5amN2PA7LKORYx5Im1jWvhMpVDm8i7S9Q7-w3kRtywgCa&uniplatform=NZKPT (accessed on 8 May 2025).

³⁶ CHEN, Y. "Corporate Social Responsibility from the Chinese Perspective", *Indiana International & Comparative Law Review*, 21, 2011, p. 419.

³⁷ HARPER HO, V. 2013. *Ibid.*

³⁸ The Ninth Five-Year Plan of the People's Republic of China for National Economic and Social Development and the Outline of the Long-Term Target for the Year 2010. Available at: <https://www.ndrc.gov.cn/fggz/fzzlgh/gjfzgh/200709/P020191029595686994247.pdf> (accessed on 24 June 2025).

Communist Party of China reaffirmed sustainable development as a national development strategy. The report of the 15th National Congress of the Communist Party of China emphasized that China, as a country with a large population and relatively scarce resources, must implement a sustainable development strategy in its modernization drive.³⁹ marking the establishment of a long-term policy roadmap aimed at coordinating economic, social, and ecological objectives. In recent years, China has been among the first countries to formulate a national plan for implementing the United Nations 2030 Agenda for Sustainable Development and integrated sustainability objectives into its overall development framework.⁴⁰

The SDGs provide a framework for CSR,⁴¹ positioning CSR as a critical driver of sustainable development.⁴² Currently, the common practice for companies is incorporating CSR into their strategies, shifting from focusing on short-term value creation to a long-term sustainability-oriented approach. This transition enhances competitive advantage and earns stakeholder recognition for generating additional social benefits.⁴³ From China's practical experience, the lack of commitment to social responsibility is a major reason why many companies fail to achieve long-term development. It also represents a key challenge hindering China's further progress towards sustainable development.⁴⁴ China tends to employ capacity-building instruments, authoritative instruments, and institutional reform instruments.⁴⁵ As an authoritative institutional rule, law provides an important foundation for guiding companies to follow goal orientation and behavioural boundaries in achieving sustainable development strategies. Therefore, a practical legal framework is essential for the effective implementation of CSR.⁴⁶ Incorporating the concept of inclusion in the SDGs 2030 will guide the revision of the law.⁴⁷ At the macro level, legislation is a guiding force that strengthens CSR-related laws and regulations and increases violation penalties. Research shows that the company law pathway to achieving sustainable development and the promotion of CSR are mutually reinforcing and supervisory in nature.⁴⁸ At the organisational level, internal controls are crucial in

³⁹ The report of the 15th National Congress of the Communist Party of China. Available at: China. <http://www.reformdata.org/1997/0912/15374.shtml> (accessed on 24 June 2025).

⁴⁰ United Nations Department of Economic and Social Affairs. Progress Report on the Belt and Road Initiative in Support of the United Nations 2030 Agenda for Sustainable Development. Available at: https://www.un.org/sites/un2.un.org/files/progress_report_bri-sdgs_chinese-final.pdf (accessed on 24 June 2025).

⁴¹ FALLAH SHAYAN, N.; MOHABBATI-KALEJAHI, N.; ALAVI, S.; ZAHED, M. A. "Sustainable Development Goals (SDGs) as a Framework for Corporate Social Responsibility (CSR)", *Sustainability*, 14(3), 2022, p. 1222.

⁴² AN, S.B.; YOON, K. C. "The Effects of Socially Responsible Activities on Management Performance of Internationally Diversified Firms: Evidence from the KOSPI Market", *The Journal of Asian Finance, Economics and Business*, 8(3), 2021, pp. 251–265.

⁴³ MALLAH, M. F.; JAARON, A. A. M. "An Investigation of the Interrelationship between Corporate Social Responsibility and Sustainability in Manufacturing Organisations: An Empirical Study", *International Journal of Business Performance Management*, 22(1), 2021, pp. 15–43.

⁴⁴ YAO, S. "Corporate Social Responsibility Regulatory System Based on Sustainable Corporation Law Pathway", *Sustainability*, 15(2), 2023, p. 1638.

⁴⁵ XIE, H.; WEN, J.; CHOI, Y. "How the SDGs Are Implemented in China: A Comparative Study Based on the Perspective of Policy Instruments", *Journal of Cleaner Production*, 291, 2021, p. 125937.

⁴⁶ MATTEN, D.; MOON, J. "'Implicit' and 'Explicit' CSR: A Conceptual Framework for a Comparative Understanding of Corporate Social Responsibility", *Academy of Management Review*, 33(2), 2008, pp. 404–424.

⁴⁷ AB RAHMAN, N. H.; ABD AZIZ, S. N. "Challenges in Implementing Inclusive Development Concept in Sustainable Development Goals 2030", *Jurnal Undang-Undang dan Masyarakat*, 26, 2020, pp. 15–25.

⁴⁸ YAO, S. 2023. Ibid.

monitoring corporate activities and shaping responsible business conduct.⁴⁹ This is achieved through the mandatory power of government to enforce laws and shape behaviour at the organisational level.⁵⁰ In terms of specific legal pathways, it is advisable to integrate a board-centred model of corporate governance and establish a modern governance structure with the capacity for sustainable development, thereby defining sustainability duties for directors.⁵¹ Moreover, the essence of CSR lies in responsibility itself. Appropriate adverse consequences should be imposed on the duty bearers to prevent the failure to fulfil their obligations.⁵²

4. Hypothesis

Integrating CSR principles within Chinese Company Law significantly enhances company accountability and aligns business practices with the SDGs. Specifically, this study posits that the current legislative framework inadequately supports CSR initiatives, leading to insufficient corporate engagement in sustainable practices. By analysing the effectiveness of CSR legislation and its impact on corporate governance, this research aims to demonstrate that reforming these legal frameworks will improve compliance with CSR standards, ultimately fostering a culture of sustainability and social responsibility among Chinese companies.

5. Observations on CSR legislation of Chinese Company Law

5.1. Implementation of Article 5 (1) in Chinese Company Law (2005 Revision)

In 2005, the revision of the Chinese Company Law explicitly incorporated CSR into the legal text for the first time. Article 5 (1) states in its business operations, a company shall comply with laws and administrative regulations, social morality, and business morality, act in good faith, accept the supervision of the government and general public, and bear its social responsibilities.⁵³

Article 5(1) represents a significant advancement in Chinese Company Law, reflecting the legislature's fundamental recognition of the importance of CSR. It functions as a standard and norm governing company conduct. Companies are required to adjust their managerial decisions in accordance with this Article, and the conduct of shareholders and directors is influenced and constrained by it.

Article 5 (1) consists of a defined scope and substantive requirements. People hold a consistent view regarding the scope. A company is required to undertake CSR only within the scope of its business activities. Regarding the substantive

⁴⁹ KIM, Y. S.; KIM, Y.; KIM, H.-D. "Corporate Social Responsibility and Internal Control Effectiveness", *Asia-Pacific Journal of Financial Studies*, 46(2), 2017, pp. 341–372.

⁵⁰ DIMAGGIO, P. J.; POWELL, W. W. "The Iron Cage Revisited: Institutional Isomorphism and Collective Rationality in Organizational Fields", *American Sociological Review*, 48(2), 1983, pp. 147–160.

⁵¹ LI, H.; XIA, Q. "Pathways to Achieving Sustainable Development and Green Governance in Chinese Companies", *Sustainable Development*, 33(5), 2025, pp. 7714–7730.

⁵² LI, G.K. "Analyzing the Legal System of Corporate Social Responsibility with the Article 19 of the Company Law (Revised Draft)", *Journal of University of Science and Technology Beijing (Social Sciences Edition)*, 38(4), 2022, pp. 449–458. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c6nDLPKuP7WeWjWZU6D_-0lc2VSH5Usowceg3pVEvBCITPDRkRvhRp6ocmGRAummiRmmn77mucLz66BXShhUF7gtNn2k8kDH6FOS22-3-n3W7aEAaiVOlbnFG775OC3PgPyumVUCN8dZsAiboccZjWJZMef6GuksD8NEkOPJi1bRF1qxbTVrsiEey_8yLCWPk=&uniplatform=NZKPT (accessed on 8 May 2025).

⁵³ Chinalawinfo Database. Company Law of the People's Republic of China (2005 Revision). 2005. Available at: <https://www.lawinfochina.com/display.aspx?lib=law&id=4685&EncodingName=big5> (accessed on 5 June 2025).

requirements of CSR as set out in Article 5(1), three main interpretations have emerged. The broad interpretation holds that compliance with the law, good faith, and acceptance of supervision are examples of legislatively enumerated forms of CSR, but the scope of such responsibilities is not limited to these behaviours.⁵⁴ The intermediate interpretation holds that a company can be regarded as having fulfilled its social responsibility as long as it complies with the requirements listed in Article 5(1), namely observing the law, acting in good faith, and accepting supervision.⁵⁵ The narrow interpretation holds that compliance with the law is a universal requirement and therefore does not fall within the scope of CSR. Instead, adherence to social ethics, acceptance of supervision by the government and the public, and concerning the performance of social responsibility constitute the substantive aspects of such conduct.⁵⁶ Article 5(1) represents the legislature's initial attempt to address CSR, but it leaves many gaps. Unfortunately, the subsequent judicial interpretations of the Company Law issued by the Supreme People's Court of China have not addressed Article 5(1) or CSR,⁵⁷ and as a result, disagreements over this article have persisted.

As a legal provision, Article 5(1) is also expected to serve as a judicial norm, providing a basis for judges to engage in creative judicial reasoning.⁵⁸ However, the judicial applicability of Article 5(1) is not widely regarded as promising. One important reason is that the Chinese Company Law as a whole contains no specific provisions concerning the application of CSR, leaving Article 5(1) without effective means of implementation. Moreover, the essence of CSR lies in the notion of responsibility itself

⁵⁴ WANG, T.Y. "Manifesto, Principle, or Norm: An Interpretation of Article 5 of the Company Law", *Social Science Research*, 1, 2012, pp. 91–95. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c4n54Q93WJk6uW5muyB4D2EEYzqb6j1b9ZwzQLpFeSvMAYgW-_cYGcaq6gb0_RwFdIknNNS1jIlW-tEKY87KEVoBYuAtUfzPVfwBv4xsai6HY0g3tapgsCAqvnhCZ5AZQbUPVu0vbY2D1gI4INBzmcDECKIJ25MzbqVslxpaiMZYPJzzp1TmAr&uniplatform=NZKPT (accessed on 24 May 2025).

⁵⁵ LOU, J.B. "The Literal Interpretation and Implementation Path of Article 5, Paragraph 1 of the Chinese Company Law: On the Significance of Corporate Social Responsibility at the Moral Level", *Peking University Law Journal*, 1, 2008, p. 38. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c7s8beUhKMnrU2tVs86RHdAnxvokM3LhT0hraJphpamjsXK5sWWjaneEFTkVXlr1B4z7t5qBNQp2lv83ThqbtYVCbD-Mwcvh1-_KFLNqLPlvVofNj653miAE_B4WcuXPRDFH9M8oT2w3zpMf-ULo_xCIYqWZ_RVX4iVJXXP5Vfyp7KVD-Wlfba&uniplatform=NZKPT (accessed on 24 May 2025).

⁵⁶ ZHAO, X.D. *Explanation of the new company law provisions*, People's Court Press, Beijing, 2005, pp. 12–13. ISBN-10: 7802171474.

⁵⁷ China's legal system is a combination of the civil law tradition and the socialist legal system with Chinese characteristics. As a statute law jurisdiction, laws enacted by the National People's Congress and its Standing Committee constitute the primary sources of law. Unlike common law systems, judicial decisions in China do not have universally binding precedent effect. However, judicial interpretations issued by the Supreme People's Court are authoritative, possess quasi-legislative effect, and are generally binding in judicial practice, playing an important role in guiding the application of law. The "Guiding Cases" released by the Supreme People's Court also serve as important references with certain persuasive value, although they are not legally binding.

⁵⁸ HU, T.Y. "Improving the Corporate Social Responsibility System in China: Lessons from the Practice of CSR in EU Countries", *Journal of Political Science and Law*, 2, 2008, pp. 50–51. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c40m0NRuNnpLgpUyV8IDyJMKA8LAyMlbts0V4PzHSeDW2KfBl9IzrCGBH9YSod2gs4pp4y1PFycHwduI7T6Gvy0a50hiYHnFAdTmoJ50uPU-Sdu3JzMxY3jdfFhYq747PV0rn6UqJyBAjuYQnkaNE30RJFhfUMHyVtGjWyXdtO2zuxJmPnjCHlo&uniplatform=NZKPT (accessed on 24 May 2025).

rather than in the rules as such.⁵⁹ However, the law does not specify any adverse legal consequences for a company's failure to assume social responsibility,⁶⁰ which has rendered Article 5(1) essentially a decorative moral provision.

According to the data collection methods outlined in the methodology, a total of 221 valid samples related to Article 5(1) were obtained. Based on the overall data, Article 5(1) is not widely used. In the samples, CSR is not the center of controversy and rarely has a substantial impact on the rights and obligations of the litigation parties. Also, it is not used independently, but is applied in combination with other rules. Table 1 below shows how Article 5(1) is presented in judgments.

Table 1. Presentation of Article 5(1) in judgments.

	Number of cases	Proportion
Cite without giving reason	166	75.11%
Cite and analyze in detail based on the facts of the case	55	24.89%
Total	221	100%

An analysis of 221 samples found that in approximately 75% of the cases, judges merely cited and mentioned Article 5(1) declaratively without giving any reasons. In another quarter of the cases, although the judges analysed how Article 5(1) was applied based on the case circumstances, in most instances, it was not the primary basis, with companies merely urged to fulfil their social responsibilities. For example, in the case of *Zhang v. Meijia Group and Others*, the court held that as a participant in the market economy, a company should in accordance with Article 5, while pursuing economic interests, it should also assume corresponding social responsibilities.⁶¹ Similarly, in the case of *China Life Insurance Co., Ltd. Yichang Branch and Li v. Others*, the court emphasised that patriotism and kindness are traditional virtues of the Chinese nation. The Core Socialist Values of China advocate fostering a friendly social atmosphere and promoting a culture of mutual assistance, care, and compassion. The law also requires companies to observe social ethics and to take the initiative in assuming social responsibility.⁶² In these cases, the courts did not treat Article 5(1) as a mandatory legal provision. Instead, they referred to it only after completing their reasoning to create a moral tone, revealing an attitude that views it as a provision intended to promote value-based principles.

Through case observations, we also have identified instances of successfully applying Article 5(1). For example, in the *Chengdu Metro Operation Co., Ltd. v. Xia*

⁵⁹ WANG, X.J.; LIU, D.Y.; HU, M.Y. "A New Exploration of the Improvement of Corporate Social Responsibility Legislation in China", *Journal of Hainan University (Humanities & Social Sciences)*, 41(3), 2023, pp. 118–129. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c5cQbvqCMeyIkKcAHU_9nrrsU5Y68_rCqkqiGGi6vRTFBnIEeE3ASlarw_6WTYfDWa678eLMvxYMowUXnPEhfJqIiJEKVs229AdgYUa3X34y6vR3dwMGmItAVoif-75G6grJbfgOiv3UEO1WZHIwB7wmrY2WQJr4EgGNNAu7ayttPSxaRGHZ3xBZrJaOeE=&uniplatform=NZKPT (accessed on 24 May 2025).

⁶⁰ SHEN, Y.Q. Myth and Reconstruction: Rethinking Corporate Social Responsibility", *Law Journal*, 5, 2008, pp. 110–112. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c6XEV6MezD6Zwe9YLaRWzmC0W571kL7TdjllSy-XZm6KxqDFOKTsPuYrKp_HNcB2cwm24kO1PSf1Oio6JOi4kapEOnWvYtAikD9un1qII059EySWe9V0I5IRk1NIHZOfYccITnfFeNj45iweilgEM0LNqNJ_2lgKxruDlkQ5OtEOfN9E1N9oU&uniplatform=NZKPT (accessed on 24 May 2025).

⁶¹ Civil Judgment No. (2013) Yiminchuizi No. 12 of the People's Court of Yishui County, Shandong Province. Available at: <https://wenshu.court.gov.cn/> (in Chinese, login required), (accessed on 28 August 2025).

⁶² Civil Judgment No. (2021) E05 Minzhong 468 of the Intermediate People's Court of Yichang City, Hubei Province. Available at: <https://wenshu.court.gov.cn/> (in Chinese, login required), (accessed on 28 August 2025).

Hong et al., the court cited Article 5(1) to dismiss the appeal of Chengdu Metro Co., Ltd. The court stated that Chengdu Metro Company is an enterprise engaged in intercity rail transit. It not only aims at making profits, but also bears the responsibility for the operation of urban public transportation. For people with disabilities, riding urban public transportation is an important part of their full participation in social life. Chengdu Metro Company should assume social responsibility for the equal and full participation of people with disabilities in social life.⁶³ Similarly, in the case of Qin Yuqing et al. v. Jinlu Group, Deyang Company and the Chinese Academy of Sciences, the court emphasised that Jinlu Group had handled the matter in question carelessly, in breach of its social responsibility. The court further held that for listed companies, Article 5(1) also constitutes a mandatory and effective legal norm.⁶⁴ These cases demonstrate that although Article 5(1) is regarded as a declaratory provision in legislation, it also possesses the potential to function as a judicial rule. It can serve as a value-oriented interpretative tool that guides courts in rendering judgments consistent with the public interest in situations where explicit statutory provisions are lacking.

The next focus is the application areas of Article 5(1). Based on the Provisions on the Causes of Action of Civil Cases issued by the Supreme People's Court of China, Article 5(1) is applied to different types of disputes. Examining the samples, while a company is a party in all cases, 91 cases do not pertain to internal organisational relationships, and 130 involve matters directly regulated by company law. The statistics are shown in Table 2.

Table 2. Areas of application of Article 5(1).

	Number of cases	Proportion
Non-company law area	91	41.18%
Company law area	130	58.82%
Total	221	100%

Table 3 categorises non-company law cases, including contract, inheritance, labour, tort liability, and property rights disputes. The primary legal violations in these cases involve labour, environmental, tort liability, and contract law.

Table 3. Specific cause of action for non-company law cases

Specific cause of action	Number of cases
Contract Disputes	69
Inheritance Disputes	1
Labor disputes	5
Tort liability disputes	4
Property rights disputes	12
Total	91

Statistical findings show that Article 5(1) has been widely applied in cases involving contract and tort disputes, especially in cases where there is a clear disparity in social status or economic position between the parties, which should ordinarily be governed by laws regulating personal and property relations.

For example, in the case of Hengyuan Group v. Yin, Tang and Others, Hengyuan Group failed to assist consumers in obtaining property ownership certificates within the agreed period, which constituted a breach of contract. The court emphasised that

⁶³ Civil Judgment No. (2016) Chuan 01 5463 of the Chengdu Intermediate People's Court of Sichuan Province. Available at: <https://wenshu.court.gov.cn/> (in Chinese, login required), (accessed on 28 August 2025).

⁶⁴ Judgment of the People's Court of Jingyang District, Deyang City (2015) Jing Min Chu Zi No. 1887. Available at: <https://wenshu.court.gov.cn/> (in Chinese, login required), (accessed on 28 August 2025).

cooperating with purchasers in completing property registration was not only a contractual obligation but also a concrete expression of the CSR prescribed by the Company Law. The court further held that Hengyuan Group should fulfil its contractual obligations through practical actions, assume its social responsibility for the registration of property rights to ensure the timely realisation of the public's rights.⁶⁵ This case demonstrates that the court's interpretation of CSR is not limited to the internal workings of corporate governance, but rather uses the CSR provision in company law as a bridge connecting legal frameworks outside of company law, such as contract law and tort law. Similarly, in the case of China United Property Insurance Co., Ltd. v. Wu, the driver Wu lost control of the vehicle and it overturned, throwing him out of the car and causing his death when he was run over. According to the standard terms of the commercial insurance policy and the statement of exclusions for comprehensive commercial insurance signed between Wu and the insurance company, the insurer was not liable for personal injury or death suffered by the insured, the authorised driver, or any passenger in the insured vehicle. On this basis, the insurance company refused to compensate, citing the exclusion clause for "injuries to persons in the vehicle". The court held that both the standard terms of the commercial insurance and the statement of exclusions formed part of a standard-form contract. Under the contract law and the insurance law, where a dispute arises over the interpretation of such terms and more than one reasonable interpretation exists, the interpretation unfavourable to the party providing the standard terms shall prevail. Referring to Article 5(1), the court reasoned that since the driver was thrown out of the vehicle and fatally injured when it overturned, and there was no evidence of intentional self-harm or suicide, the insurance company should bear its social responsibility and compensate for the losses suffered by the victim.⁶⁶ Under the broad interpretation of Article 5(1), the connotation of CSR includes the company's obligation to comply with laws and administrative regulations, mainly referring to the company's obligation to comply with external laws other than company law. This legislative design internalizes responsibilities that should have been implemented through special laws in specific areas and could not be directly addressed by company law into the company's legal obligations.⁶⁷ While this interpretation encompasses a broader scope of protection, it may also raise concerns about weakening the independent value of the CSR provision itself. The reason is that, as a CSR provision of company law, if the focus of Article 5(1) is understood as an obligation to comply with all other laws, then it is more of a summary, reiteration or reinforcement of existing obligations in other legal departments, CSR can easily become a subordinate provision rather than a source of obligations with independent function in company law.

Through the observation, in most cases, the role of the CSR provision in the judicial field is limited. This aligns with much of the existing literature, which identifies a significant gap between expectations and reality. We further explore the reasons why courts in China tend to apply Article 5(1) only in a limited manner. On the one hand, comparing to a vague principle, a specific rule is more effective in judicial

⁶⁵ Judgment of the Intermediate People's Court of Taizhou City, Jiangsu Province (2021) Su 12 Min Zhong No. 752. Available at: <https://wenshu.court.gov.cn/> (in Chinese, login required), (accessed on 28 August 2025).

⁶⁶ Civil Judgment No. (2020) Yun 06 Min Zhong 682 of the Zhaotong Intermediate People's Court of Yunnan Province. Available at: <https://wenshu.court.gov.cn/> (in Chinese, login required), (accessed on 28 August 2025).

⁶⁷ SHI, T.T. "The Ideal and Reality of Article 5(1) in China's Corporation Law: How to Implement Company's Social Responsibility?", *Tsinghua China Law Review*, 13(5), 2019, pp. 57-79. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c7acRtEz3kkb-g_uOWQsARsPN8qBkM26FzTR_4j9e4Wmpl_nOeOaeykEo5Q7sqeW58qRZ4m-g5ub11PqR3hcFRd3D13xfpSh2elmUh aQXKBYy9i6VEtLPBfJ67VqlwACJebNjz0u88bHOftSUF6-3cd9UdqtzTJC--DXEKnZ3mZ1xrmySEG VcCIDKp7fiU8I80=&uniplatform=NZKPT (accessed on 6 August 2025).

practice. As there is no official interpretation providing further clarification of Article 5(1), nor any concrete mechanism for its implementation, it can scarcely serve as an independent and authoritative basis for judicial decisions. This confirms scholars' concerns about its lack of judicial operability. On the other hand, because of the lack of an authoritative interpretation of Article 5(1), courts may worry that an expansive interpretation of CSR could be interpreted as imposing an additional obligation on one party. Because the undertaking of social responsibility by a company inevitably leads to a reduction in shareholders' residual value. The positive purpose of CSR may become distorted and even evolve into a tool of contention among companies, government bodies, and consumer organisations.⁶⁸ Therefore, when applying Article 5(1), the court may tend to take a conservative and error-free approach, which is to focus the interpretation on its role as a bridge connecting legal frameworks other than company, such as contract law and tort law. In the context of Article 5(1), such practice is not inappropriate, but it also shows that the independent value of CSR in legislation is weak. It is often just used as a supplementary ingredient to explain the reasons for strengthening, but it cannot have a substantial impact on the rights and obligations of the parties by directly applying this provision.

Article 5(1) does not clearly explain the scope and connotation of CSR, and in its wording, it is placed on the same level as requirements such as compliance with laws and regulations, which to some extent hinders people's understanding of CSR. In fact, the scope of CSR can be defined to some extent. In 2024, the State-owned Assets Supervision and Administration Commission of the State Council issued the Guiding Opinions of the State Council and the State-owned Assets Supervision and Administration Commission on Fulfilling Social Responsibilities According to High Standards by Central Enterprises in the New Era. The main elements of social responsibility outlined in this document include operating lawfully, compliantly, and with integrity; continuously increasing the supply of quality products and services; strengthening safety and emergency response systems; fostering harmonious labour relations; promoting technological innovation; enhancing industrial leadership; providing effective safety support; accelerating green development; supporting rural revitalisation and regional coordinated development; actively serving public welfare initiatives; ensuring responsible overseas operations; and effectively advancing environmental, social, and corporate governance (ESG) practices, among others.⁶⁹ Although legal provisions cannot list all specific responsibilities in detail, the structural framework presented in legislation and policy documents can outline the core components and boundaries of responsibility for CSR, which has become a direction for CSR reform in China.

5.2. Analysis of Article 20 in Chinese Company Law (2023 Revision)

The new version of the CSR provision, Article 20 in Chinese Company Law (2023 Revision) provides that in operations, a company shall fully consider the interests of its employees, consumers, and other stakeholders and ecological and environmental protection and other public interests, and assume social responsibility.⁷⁰

⁶⁸ SMITH, R., "Social Responsibility: A Term We Can Do Without", in *Corporate Social Policy: Selections from Business and Society Review*, Addison-Wesley, Reading, Mass., 1975, pp. 31-36. <https://philpapers.org/rec/SMISRA-3> (accessed on 25 June 2025).

⁶⁹ The State-owned Assets Supervision and Administration Commission of the State Council. The Guiding Opinions of the State Council and the State-owned Assets Supervision and Administration Commission on Fulfilling Social Responsibilities According to High Standards by Central Enterprises in the New Era. Available at: https://www.gov.cn/zhengce/zhengceku/202406/content_6955457.htm (accessed on 25 June 2025).

⁷⁰ Chinalawinfo Database. Company Law of the People's Republic of China (2023 Revision). 2023. Available at: <https://www.lawinfochina.com/display.aspx?id=42338&lib=law> (accessed

Article 20 came into effect in July 2024. In September 2025, the Supreme People's Court of China released the Interpretation of the Supreme People's Court on Several Issues Concerning the Application of the Company Law of the People's Republic of China (Draft for Public Comment).⁷¹ However, it does not cover Article 20 or anything related to CSR. Therefore, we can only offer some theoretical analysis of Article 20. The content of Article 5(1) in Chinese Company Law (2005 Revision) was divided into Articles 19 and 20 in the 2023 revision. The focus on CSR was explicitly and individually set out in Article 20. After the revision, CSR is no longer put together with general company compliance obligations, but is emphasized independently. And the scope of CSR has been further clarified, includes giving full consideration to the interests of stakeholders, as well as social public interests. This move responds to the long-standing controversy over the vague concept of CSR in the law. The more important is, it emphasizes the responsibility of the company to disclose information. The requirement of CSR reporting appears in the company law for the first time. This change promotes standardization and transparency, ensuring that CSR is not just a corporate ideal but a measurable and accountable practice. To address the issue of the overly broad scope of application in the previous version, Article 20 represents a significant shift. In its wording, although both the old and new versions emphasize the undertaking of social responsibility, the Article 20 adds the statement that companies shall give full consideration to the interests of stakeholders. The regulatory focus of this Article has evolved from responsibility assumption to organisational operation. Its emphasis lies not on the outcomes of company conduct but on the decision-making process itself. Therefore, Article 20 in effect requires company managers, as the bodies responsible for decision-making and accountability, to give full consideration to stakeholders' interests during the decision-making process, thereby encouraging lawful conduct by regulating internal legal relationships.⁷²

Placing managerial responsibility at the core of CSR is not a novel thing. Countries such as the United Kingdom and the United States have already implemented it through relatively mature fiduciary duty mechanisms, yet the results have been less than satisfactory. Legislators attach great importance to the law's function in balancing interests and seek to achieve mutual benefits among different stakeholders.⁷³ However, within the field of company law, the pursuit of formal balance makes it more difficult for company managers to choose between the interests of shareholders and those of stakeholders. After Chinese Company Law established managers as the principal actors in advancing CSR, the next question to consider is how to prevent managerial dilemmas in practice. The aim should be to transform CSR from a slogan-like concept into an enforceable governance duty, thereby ensuring that corporate responsibility is substantively embedded and constrained within the existing framework of corporate governance.

on 25 June 2025).

⁷¹ The Supreme People's Court on Several Issues Concerning the Application of the Company Law of the People's Republic of China (Draft for Public Comment). Available at: https://green-forum.ec.europa.eu/green-business/emas_en (accessed on 25 June 2025).

⁷² RAN, K.P.; CAO, W.X, "The Organizational Law Position and Adjudicative Approach of the Corporate Social Responsibility Clause in the Company Law", *Journal of South China Normal University (Social Science Edition)*, 2, 2025, pp. 177-189, 208. https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c4gf_rOfxtqBrRP4BNcUQUT5aWwpX_-TUPL-hbkWUyYxa-xv-l6e_Rhc4RJzXqSczf8yPmHL4sPyaNw6LiqJYeRseC9Bp1CDi5cUfbWqLp5IDLo1pQptEffbvYUBLSu9KbfchwsVzCqmzgTnt8Ccwn-emnmrj7hrIcq3vA909vaePzkrf3ThbK2Rgdg5vkSk6o=&uniplatform=NZKPT (accessed on 18 June 2025).

⁷³ YU, X.L. "Legal Coordination of Conflicts of Interests among Stakeholders in the Processing of Personal Data", *Fudan Journal of the Humanities and Social Sciences*, 15(3), 2022, pp. 331-348.

6. Choice for the way forward

6.1. Experience from other jurisdictions

As a jurisdiction that places strong emphasis on fiduciary duties, one of the approaches adopted in the United Kingdom to advance CSR is the expansion of directors' duties through the concept of enlightened shareholder value within company law. Section 172 of the Companies Act 2006, which sets out the duty of directors to promote the success of the company,⁷⁴ forms the core provision in this respect. Directors should take into account factors such as the interests of the company's employees and the impact of the company's operations on the community and the environment, and, through the duty to exercise reasonable care, skill and diligence, make good faith judgments on how best to promote the company's success.⁷⁵ The enlightened shareholder value model is an inclusive approach which holds that long-term profit maximisation can be achieved only by fostering cooperative relationships with various non-shareholder constituencies.⁷⁶ On this basis, Section 172 establishes a seemingly balanced model of corporate governance. Such an active commitment to CSR and the enlightened attitude it demonstrates may help improve society's perception of companies.⁷⁷ In essence, the ultimate purpose of directors' consideration of the interests of stakeholders remains the enhancement of shareholder welfare. Such an instrumental form of stakeholderism tends to be largely formalistic. The requirement for directors to balance the interests of stakeholders in decision-making, as a means of addressing the inherent governance flaws of shareholder primacy, is merely a reinterpretation of directors' duties⁷⁸ and cannot bring about a fundamental reform. Moreover, for directors, the duty concerning the interests of stakeholders remains an obligation to take such interests into consideration rather than a duty to act upon them.⁷⁹ This provides directors with imprecise guidance and instead represents an unenforceable formula and an uncertain standard for evaluating outcomes, making it difficult to translate into a legally binding duty.⁸⁰

Unlike the situation in the United Kingdom, France has advanced CSR through reforming the corporate purpose. In 2019, France enacted the Law on Business Growth and Transformation (the PACTE Law), which triggered a wave of legal changes favourable to the development of CSR. Article 1833 of the French Civil Code added a new provision, specifying that company management should be guided by the company's interests while taking into account the social and environmental issues arising from its operations.⁸¹ Furthermore, Article 1835 stipulates that a company's articles of association may explicitly define its company purpose, including the

⁷⁴ Legislation.gov.uk. Companies Act 2006. 2006. Available at: <https://www.legislation.gov.uk/ukpga/2006/46/contents> (accessed on 2 May 2025).

⁷⁵ Department of Trade and Industry (United Kingdom). Companies Act 2006 Explanatory Notes. Available at: <https://www.legislation.gov.uk/ukpga/2006/46/notes/division/6/2> (accessed on 2 May 2025).

⁷⁶ HO, J. K. S. "Director's Duty to Promote the Success of the Company: Should Hong Kong Implement a Similar Provision?", *Journal of Corporate Law Studies*, 10(1), 2010, pp. 17–33.

⁷⁷ BEBCHUK, L. A. 2020. *Ibid.*

⁷⁸ CLARKE, T. "Dangerous Frontiers in Corporate Governance", *Journal of Management & Organization*, 20(3), 2014, pp. 268–286.

⁷⁹ LAN, L. L.; WAN, W. "ESG and Director's Duties: Defining and Advancing the Interests of the Company", *Journal of Corporate Law Studies*, 23(2), 2023, pp. 537–565.

⁸⁰ CLARKE, T. "The Evolution of Directors' Duties: Bridging the Divide between Corporate Governance and Corporate Social Responsibility", *Journal of General Management*, 32(3), 2007, pp. 79–105.

⁸¹ Légifrance. Code civil. 2025. Available at: https://www.legifrance.gouv.fr/codes/section_lc/LEGITEXT000006070721/LEGISCTA000006136390/#LEGISCTA000006136390 (accessed on 18 June 2025).

principles the company should follow and the resources to be allocated in pursuing its business activities.⁸² In coordination with the Civil Code, the corresponding provisions of the Commercial Code were also revised. Article L225-35 stipulates that the board of directors, as the principal body responsible for the company's management, is required to determine and ensure the implementation of the company's business policies in accordance with the company's interests, while taking into account the social and environmental implications of its activities. In addition, the board should, where appropriate, take the company's corporate purpose into consideration.⁸³ Article L225-64 further stipulates that the management committee is also required to perform these obligations.⁸⁴ The formal recognition of company interests following the reform signifies a legislative redefinition of the objectives of corporate governance. A company's operations should not serve the private interests of any particular group but should instead be managed in accordance with the developmental purpose it has established. Nevertheless, consideration of environmental and social matters has become a mandatory element of company management and activity for all French companies, representing the minimum legal obligation to be fulfilled.

Another significant advancement introduced by this reform is the creation of a new company form, the mission-driven company. Article L210-10 of the Commercial Code provides that, to obtain this legal status, a company must satisfy a set of formal and substantive requirements. First, its articles of association must expressly state its purpose, which must comply with the requirements set out in Article 1835 of the Civil Code. Second, the articles must specify one or more social and environmental objectives that the company undertakes to achieve within the scope of its business, together with the mechanisms for their implementation. To ensure the effective execution of these objectives, the company is required to establish a mission committee independent of its traditional governance bodies. This committee must include at least one employee representative and is responsible for overseeing progress in fulfilling the mission. It must also submit an annual report on the mission's implementation to the general meeting of shareholders. In addition, the actual performance regarding social and environmental objectives must be verified by an independent third-party body.⁸⁵ The concept of a mission-driven company provides a corporation with the possibility to define the reason for its existence.⁸⁶ This reflects a tendency towards pluralistic stakeholderism, whereby a company may establish diversified company purposes and even regard the assumption of social responsibility as its sole objective. The company's arrangements concerning its self-governance objectives should be accorded legal recognition. At the same time, once a company has defined its purpose in its articles of association, the relevant decision makers must adhere to that purpose and take it as the guiding principle in the company's organisational and operational decisions.

German companies typically demonstrate a highly proactive approach to stakeholder management.⁸⁷ This approach has also been employed to advance CSR in Germany, particularly through the emphasis placed on employees. Germany's corporate governance model embodies the two-tier board system. The management board is responsible for the company's business operations, while the supervisory

⁸² Ibid.

⁸³ Légifrance. Code de commerce. 2025. Available at: https://www.legifrance.gouv.fr/codes/texte_lc/LEGITEXT000005634379/ (accessed on 18 June 2025).

⁸⁴ Ibid.

⁸⁵ Ibid.

⁸⁶ SEGRESTIN, B.; HATCHUEL, A.; LEVILLAIN, K. "When the Law Distinguishes between the Enterprise and the Corporation: The Case of the New French Law on Corporate Purpose", *Journal of Business Ethics*, 2021, pp. 1-13.

⁸⁷ JÜRGENS, U.; NAUMANN, K.; RUPP, J. "Shareholder Value in an Adverse Environment: The German Case", *Economy and Society*, 29(1), 2000, pp. 54-79.

board serves as a representative, supervisory and decision-making body for the interests of both shareholders and employees, implementing a system of co-determination between them. The Act on Co-Determination by Employees and the One-Third Participation Act both establish this system of co-determination. The supervisory board holds several key company powers, including the appointment and removal of members of the management board, which enables employees to participate substantively in corporate governance. The German model contributes to the protection of other stakeholders and thereby promotes the development of CSR. Employees tend to favor companies adopting prudent business strategies for their own protection. By constraining excessive risk-taking by the management, this system helps to prevent companies from falling into financial distress or bankruptcy, thereby indirectly safeguarding the interests of creditors. At the same time, the steady development of companies not only ensures the recovery of payments but also fosters the growth of long-term cooperative relationships, strengthening suppliers' confidence and generating a spill-over protective effect. For consumers, enhanced internal communication and cooperation among employees improve production and service efficiency. Moreover, by increasing employees' sense of responsibility and motivation, their innovative potential is stimulated, which enables companies to provide high-quality and stable products and services on a continuous basis, thereby better protecting consumer interests.⁸⁸

6.2. Next steps for China

The key to the legislative positioning of CSR is to provide specific behavioral norms and standards for companies to fulfil.⁸⁹ Instrumental stakeholder theory seeks to construct a seemingly win-win framework, but in practice it creates greater difficulties in the realisation of responsibility. In contrast, pluralistic stakeholder theory allows for a more flexible consideration of the relationship between shareholders, other stakeholders, and the broader public interest. Although Chinese law contains no explicit provision on the company purpose, judicial practice shows that it has already become one of the factors considered by Chinese courts, reflecting a tendency towards pluralistic stakeholder theory. In the Chengdu Metro Operation Co., Ltd. v. Xia Hong et al., the court stated Chengdu Metro Company is an enterprise engaged in intercity rail transit. It not only aims at making profits, but also bears the responsibility for the operation of urban public transportation.⁹⁰ Another example from the case of Guangrong Heating Co., Ltd. v. Shen Yanzhong, the court held that heating enterprises, as specialised entities bearing social responsibilities, differ from ordinary profit-oriented companies and should therefore assume a greater social responsibility to support the poor and assist the vulnerable.⁹¹ Fulfilling CSR is a statutory obligation imposed on all companies by Chinese Company Law. Companies with public service roles are expected to fulfill these obligations to a higher or stricter standard due to their broader social impact. Although pluralistic stakeholder theory

⁸⁸ LOU, Q. R. "Employee Participation in Corporate Governance: Institutional Perspective and Construction Plan", *Huber Social Sciences*, 2, 2024, pp. 123–132. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c5iIQmnBIV0pi3V9fzxLHA7dr1ANQuEWW4JiE6kfD0LZ19lkb0Q95G-BGHb32ebQJnyXByrbg8nB9NayycJiJxiPuxHmPjKvwXFuHEvLRiGJ26ZlFhR0ui3wmaCInYkVGGBDkjwLZoHzYEFVyeeyrvPa6b7tobnU7O4O6A1b5Jkjwrx1T1Zq_tR68h2XprG8=&uniplatform=NZKPT (accessed on 12 August 2025).

⁸⁹ ROTH, G. H. "Corporate Social Responsibility: European Models", *Hastings Law Journal*, 30, 1978, pp. 1433–1462.

⁹⁰ Civil Judgment No. (2016) Chuan 01 5463 of the Chengdu Intermediate People's Court of Sichuan Province. *Ibid.*

⁹¹ Judgment of the People's Court of Guyuan County, Hebei Province (2019) Ji 0724 Minchu 489. Available at: <https://wenshu.court.gov.cn/> (in Chinese, login required), (accessed on 28 August 2025).

considers a company's obligations from the perspective of its mission, under Chinese Company Law, the company's mission is merely a background factor influencing how CSR is fulfilled, rather than an independent source of CSR obligations. The court's interpretation process involves specifying the CSR requirements stipulated in the company law into specific obligations in each case, based on the company's industry attributes, functional positioning, and actual operating circumstances.

Companies are regarded as agents of positive change and can support the achievement of the SDGs 2030 by ensuring transparent non-financial disclosures.⁹² For example, the French parliament adopted a law on "new economic regulations" in 2001, which made non-financial reporting requirements mandatory for large companies, expanding the scope of the social reporting system, which had been implemented since the 1970s, from labor relations and working conditions to the dimension of environmental sustainability.⁹³ Also in 2001, Germany established the Sustainable Development Council, which is responsible for providing advice to the government on sustainable development policies and promoted the development of Germany's first sustainable development strategy in 2002. In recent years, the European Union (EU) has taken the lead in sustainable development, and has established a relatively systematic framework for sustainable development information disclosure and supervision. In 2014, the EU adopted the Non-financial Reporting Directive (NFRD), which requires large public interest entities to disclose non-financial reports on corporate sustainability in their annual reports.⁹⁴ After a period of implementation, NFRD has revealed several problems and is considered to have failed to achieve its intended goals. While NFRD appears to be mandatory and legislatively driven, its core remains company self-regulation. Furthermore, NFRD shows that social and environmental issues are only included in the accounting system when they have financial relevance, reflecting the limitations of its reform.⁹⁵ In 2022, the EU adopted the Corporate Sustainability Reporting Directive (CSRD), which officially replaced NFRD. If NFRD represented the first step towards comprehensive sustainability reporting within the EU, then CSRD represents a significant advancement in the EU sustainability reporting framework, bridging gaps and expanding the scope of NFRD. Compared to NFRD, CSRD significantly expands the scope of mandatory sustainability reporting and introduces more detailed and standardized reporting requirements to ensure consistency and comparability across companies.⁹⁶ CSRD also incorporates the double materiality assessment, which helps to distinguish between the environmental and social impacts of a company's activities and how environmental and social issues affect the company's financial performance in the short and long term. To facilitate the implementation of CSRD requirements, the EU published European Sustainability Reporting Standards (ESRS) in 2023, which is divided into cross-cutting standards, topical standards, and sector-specific standards.⁹⁷ In 2024, the EU continued to adopt the Corporate Sustainability Due

⁹² MUSTAFA KHAN, N. J.; ALI, H. M. "Regulations on Non-Financial Disclosure in Corporate Reporting: A Thematic Review", *Sustainability*, 15(3), 2023, p. 2793.

⁹³ DOUCIN, M. "The French Legislation on Extra-Financial Reporting: Built on Consensus", Ministry of Ecology, Sustainable Development and Energy (France), 2013. Available at: https://www.diplomatie.gouv.fr/IMG/pdf/Mandatory_reporting_builtin_on_consensus_in_France.pdf (accessed on 24 June 2025).

⁹⁴ DIRECTIVE 2014/95/EU OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL. Available at: <https://eur-lex.europa.eu/eli/dir/2014/95/oj/eng> (accessed on 24 June 2025).

⁹⁵ MONCIARDINI, D.; MÄHÖNEN, J. T.; TSAGAS, G. "Rethinking Non-Financial Reporting: A Blueprint for Structural Regulatory Changes", *Accounting, Economics, and Law: A Convivium*, 10(2), 2020, p. 20200092.

⁹⁶ DIRECTIVE (EU) 2022/2464 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL. Available at: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:32022L2464> (accessed on 24 June 2025).

⁹⁷ COMMISSION DELEGATED REGULATION (EU) 2023/2772. Available at:

Diligence Directive (CSDDD), requiring companies to establish due diligence procedures to address the adverse impacts of their business practices on labor rights and the environment, including their global value chains.⁹⁸ The EU's series of initiatives serve as a valuable reference for China in terms of sustainable development. In 2024, nine government departments in China jointly issued the Corporate Sustainability Disclosure Standards-Basic Standards (Trial), which marks the beginning of the construction of a unified sustainable disclosure standards system in China. China's corporate sustainability disclosure standards system includes basic standards, specific standards, and application guidelines. The basic standards provide general principles and requirements for disclosure content, while the specific standards set forth specific requirements for topics such as environmental, social, and governance issues. This system is similar to the institutional arrangements of ESRS.

Article 20 of the Chinese Company Law (2023 Revision) expressly provides that the state encourages companies to publish social responsibility reports. The Corporate Sustainability Disclosure Standards-Basic Standards (Trial) clearly stipulate that the objective of corporate sustainability information disclosure is to provide users with material information on sustainability-related risks, opportunities, and impacts, thereby enabling them to make economic, resource allocation, or other relevant decisions. Specifically, the users of sustainability information include investors, creditors, government bodies and their relevant departments, as well as other stakeholders. Among these, investors and creditors are the primary users of sustainability information. Other stakeholders refer to groups or individuals whose interests are or may be affected by a company's activities, such as employees, consumers, clients, suppliers, communities, and the company's business and social partners.⁹⁹ In terms of disclosure content, the specific standards set out detailed requirements for companies to disclose sustainability information relating to environmental, social, and governance matters. Among these, social issues include the protection of the rights and interests of employees, consumers, and end users; the management of community resources and relations; customer relationship management; supplier relationship management; rural revitalisation; and social contribution.¹⁰⁰ The implementation guidelines of the Corporate Sustainability Disclosure Standards-Basic Standards (Trial) provide an institutional foundation for the legal governance of corporate responsibility. In this regard, the Chinese Company Law could further refine Article 20 by expressly requiring companies to ensure that their published social responsibility reports systematically present information that has a significant impact on the decision-making basis or the realisation of rights of relevant stakeholder groups.

China's sustainability disclosure system can also be improved by drawing on the EU's framework. For example, regarding company conditions, the CSRD applies to listed EU companies, unlisted EU companies that meet specific requirements in terms of number of employees or total assets, and non-EU companies that meet specific requirements and conduct substantial business operations within the EU. In February 2025, the EU published its Omnibus Proposal, updating the minimum applicable standards. The proposed new regulations only apply to companies operating within

https://eur-lex.europa.eu/eli/reg_del/2023/2772/oj/eng (accessed on 24 June 2025).

⁹⁸ DIRECTIVE (EU) 2024/1760 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL. Available at: <https://eur-lex.europa.eu/eli/dir/2024/1760/oj/eng> (accessed on 24 June 2025).

⁹⁹ China's Ministry of Finance and other nine ministries. The Corporate Sustainability Disclosure Standards-Basic Standards (Trial).2024. Available at: <https://kjs.mof.gov.cn/zhengcefabu/202412/P020241216565879245839.pdf> (accessed on 14 August 2025).

¹⁰⁰ Deloitte. The Ministry of Finance and nine other ministries jointly issued The Corporate Sustainability Disclosure Standards-Basic Standards (Trial). Available at: <https://www.deloitte.com/cn/zh/services/audit-assurance/perspectives/enterprise-sustainability-disclosure-basic-standard.html> (accessed on 14 August 2025).

the EU with at least 1000 employees. Small and medium-sized companies are exempt, but must comply with the Voluntary Sustainability Reporting Standard.¹⁰¹ This move aims to focus regulatory resources on companies with the greatest social and environmental impact. The Corporate Sustainability Disclosure Standards-Basic Standards (Trial) of China have not yet specified the scope of applicable companies, currently, implementation is solely voluntary. In the future, regarding the scope and requirements of implementation, the development stage and disclosure capabilities of Chinese companies should be comprehensively considered, and a gradual approach should be adopted, expanding from listed companies to non-listed companies, and from large companies to small and medium-sized companies. Regarding mandatory disclosure, China's voluntary disclosure of sustainability information lacks market support, and the evolution from voluntary to mandatory sustainability information disclosure is an inevitable trend.¹⁰² Considering the difficulties faced by non-listed companies in disclosing sustainable information, certain exemption rules can be formulated with reference to the CSRD, while continuing to encourage these non-listed companies to voluntarily disclose sustainable information. Since China is still in the early stages of building a sustainable information disclosure system and lacks clear legal rules at the national level, it is advisable to consider referencing the sector-specific standards model in the ESRS to leverage industry self-regulation in promoting sustainable information disclosure. Close collaboration between industry associations and companies can provide a clearer understanding of the needs and challenges companies face in sustainable information disclosure. By summarizing practical experience and providing feedback to companies, industry associations can promote the enhancement of sustainable development concepts and the improvement of sustainable information disclosure rules.

For companies, it is also necessary to consider how to use management instruments to promote sustainable development and CSR, rather than treating them as abstract or external expectations. The EU launched the Eco-Management and Audit Scheme (EMAS) environmental management tool in 1993. EMAS provides companies with an actionable management framework that requires them to identify environmental impacts and set improvement targets, establish and implement an environmental management system, regularly assess its effectiveness, and transparently disclose environmental performance. Companies are also required to issue environmental statements and communicate with the public and stakeholders, accept third-party audits, train employees, and encourage their participation.¹⁰³ Article 20 of the Chinese Company Law (2023 Revision) adds the statement that companies shall give full consideration to the interests of stakeholders, which to some extend shows it takes decision-making conduct in corporate governance as its object of regulation. Chinese companies can also appropriately draw on the EMAS framework when conducting corporate governance practices related to sustainable development and CSR. The board of directors serves as an oversight mechanism, ensuring that

¹⁰¹ Directorate-General for Financial Stability, Financial Services and Capital Markets Union. Omnibus package. Available at: https://finance.ec.europa.eu/news/omnibus-package-2025-04-01_en (accessed on 14 August 2025).

¹⁰² YUAN, R. J. "The Boundaries and Institutional Innovation of Mandatory Sustainable Information Disclosure from the Perspective of Law and Economics", *Southern Finance*, 4, 2024, pp. 49–64. Available at: https://kns.cnki.net/kcms2/article/abstract?v=tsj_6yYi9c40knfBABWTfhGvsH5sSwLYgx-Mc5XaS90g-RcM-5-wd4WItBkJ-7MitYyit30qGqQksw3sbOsrQy8GKEPI9q3qQTlq0E5mJ9zZdMIVMJQ8ECeMcXMTfASXHI6CX9RaLduOyIdt5E8tQ-m-lvGmcNNv708dFs9CAiCvSURgLZwn0NKan1zCcpPYOy1wxf_V0A=&uniplatform=NZKPT (accessed on 8 May 2025).

¹⁰³ About EMAS. Available at: https://green-forum.ec.europa.eu/green-business/emas/about-emas_en (accessed on 14 August 2025).

management acts in the stakeholders' best interests.¹⁰⁴ In addition to ensuring board diversity and strengthening professional training for directors in emerging industry standards,¹⁰⁵ information disclosure is widely recognized as an effective mechanism for holding directors and executives accountable.¹⁰⁶ Therefore, companies should comply with the requirements of company law and improve its corporate governance structure and management system. For listed companies in particular, the role and responsibility of the board of directors in sustainability reports should be emphasized, and special committees related to sustainability should be established as appropriate. At the same time, the audit committee should play a role in corporate governance and oversight, and strengthen oversight of the preparation process and disclosure of sustainability reports.

7. Conclusion

This study primarily examines the legislative framework concerning CSR under Chinese Company Law, and how CSR can promote sustainable development in China. Through empirical analysis, we highlight its limitations in terms of judicial applicability. The findings indicate that between 2005 and 2023, China's pursuit of SDGs and its growing emphasis on CSR have driven notable progress in the inclusion of CSR provisions in company law. CSR has gradually evolved into a more clearly defined legal concept, and company executives have been explicitly recognised as the key actors responsible for advancing CSR. Nevertheless, the serious lack of operational feasibility and the absence of corresponding supporting mechanisms remain major challenges for CSR legislation in China. A comparative analysis of jurisdictions such as the United Kingdom, France, and Germany suggests that a pluralistic stakeholder model may offer a more appropriate path forward. Chinese courts should, while recognizing CSR as a legal obligation for companies, provide specific interpretations of CSR requirements based on the company's actual situation context.

In our suggestions, we emphasized the lessons that the EU's series of actions on sustainable development can offer for China, especially in the area of sustainable information disclosure. Article 20 of Chinese Company Law has laid the foundation for companies to publish CSR reports. The next step in reform should focus on more detailed measures, such as requiring companies to ensure that their published CSR reports systematically present information that has a significant impact on the decision-making process or the realization of the rights of relevant stakeholder groups. In terms of sustainable information disclosure, China's current system has already referenced the EU framework. In the future, further strengthening could be considered in areas such as the scope of companies, differentiated management of mandatory information disclosure, and leveraging the role of industry organizations. Specifically, a gradual approach could be adopted to extend sustainable information disclosure from listed companies to other companies, while taking into full account the difficulties faced by non-listed companies in sustainable information management and disclosure, and appropriately establishing exemption rules. China's reforms have always been top-down, and the establishment of a national sustainable information disclosure system is still in its initial stage. Therefore, a bottom-up approach could be considered, leveraging the close relationship between industry associations and companies to proactively utilize the role of industry associations in supporting

¹⁰⁴ HASHIM, F.; EMBONG, Z.; PHOEY, W. B. "The Role of Family Ownership in the Relationship between Board Characteristics and Corporate Social Environmental Reporting: Evidence from Malaysia", *Asian Journal of Accounting & Governance*, 16, 2021, pp. 37–51.

¹⁰⁵ MUSTAFA KHAN, N. J.; ALI, H. M.; SHAIK MD NOOR ALAM, H. "Addressing Sustainability Challenges as Part of Director's Duty in Malaysia", *International Journal of Law and Management*, 65(6), 2023, pp. 538–559.

¹⁰⁶ THOMPSON, R. B.; SALE, H. A. "Securities Fraud as Corporate Governance: Reflections upon Federalism", *Vanderbilt Law Review*, 56(3), 2003, pp. 859–910.

sustainable information disclosure. For companies, it is essential to establish their own CSR or sustainable development internal management system as soon as possible, including setting up a dedicated board committee and providing corresponding professional knowledge training, as well as establishing an internal oversight system.

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9. Appendix

Appendix 1. The full list of 221 cases.

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
1	First-Instance Case between Luanping Gaoxin Metal Materials Co., Ltd. and Wang Changzhu, Chen Gang, Li Yanqiu et al.	(2019) Ji 0824 Minchu No. 3279	10/11/2019	No	Company Disputes
2	First-Instance Case between Chengdu Dongsheng Housing Development Co., Ltd. and Tian Yan	(2019) Chuan 0108 Minchu No. 8962	25/12/2019	Yes	Labor Disputes
3	Appeal Case between Longling Yida Real Estate Development Co., Ltd. and Yang Qinghua	(2021) Yun 05 Minzhong No. 1	10/03/2021	No	Property Rights Disputes
4	First-Instance Case between Ningxia Huiye Technology Co., Ltd. and Ningxia Huiye Magnesium Industry Group Co., Ltd.	(2018) Ning 02 Minchu No. 188	02/01/2019	Yes	Company Disputes
5	First-Instance Case between Ningxia Ran'erte Industrial Group Co., Ltd. and Ningxia Dekun Environmental Protection Technology Industrial Group Co., Ltd. and Ningxia Construction Investment Group Co., Ltd.	(2019) Ning 01 Minchu No. 2127	24/09/2019	No	Company Disputes
6	Appeal Case between Luo Bo and Hunan Zhiqingchun Network Technology Co., Ltd.	(2019) Xiang 01 Minzhong No. 4484	05/12/2019	No	Company Disputes
7	Appeal Case between Lu Yanping and Xu Qiangjun	(2018) Hu 01 Minzhong No. 3706	20/06/2018	No	Company Disputes
8	First-Instance Case between Huang Cuijiang and Wu Bingqun and Nanning Junta i Automobile Service Co., Ltd.	(2017) Gui 0107 Minchu No. 5294	09/02/2018	No	Company Disputes
9	First-Instance Case between Tian Wenbin and Sichuan Pinxin Automobile Sales & Service Co., Ltd.	(2019) Chuan 1303 Minchu No. 972	05/09/2019	Yes	Contract Disputes
10	Appeal Case between China Life Insurance Co., Ltd. Yichang Branch and Li Lihua et al.	(2021) E 05 Minzhong No. 468	12/05/2021	Yes	Contract Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
11	Appeal Case between Yingcheng Hengxin Chemical Co., Ltd. and Li Xia	(2022) E 09 Minzhong No. 1421	17/06/2022	No	Company Disputes
12	First-Instance Case between Henan Tongyang Materials Trading Co., Ltd. and Longchuan Pengxin Silicon Industry Co., Ltd. and Zhao Boqing	(2018) Yu 0522 Minchu No. 6262	24/12/2018	No	Contract Disputes
13	First-Instance Case between Zheng Suying and Longyan Huilong Industrial Co., Ltd. (Fujian)	(2014) Longxin Minchu Zi No. 852	08/04/2014	No	Contract Disputes
14	First-Instance Case between Song Bin and Pu Hongbo and Lu Zhengyi	(2016) Chuan 3427 Minchu No. 244	23/07/2016	Yes	Company Disputes
15	First-Instance Case of Zhang Jing v. Meng Xiangming et al.	(2015) Pu Min'er (Commercial) Chuzi No. 2240	02/09/2015	No	Company Disputes
16	Appeal Case between Chu Guoqiang and Chifeng Gongmei Decoration Co., Ltd.	(2015) Chi Minyi Zhong Zi No. 808	22/06/2015	No	Contract Disputes
17	First-Instance Case between Xuan Hong and Tongling Rongtong Microfinance Co., Ltd.	(2020) Wan 0705 Minchu No. 4233	18/09/2020	No	Company Disputes
18	First-Instance Case between Tang Caitao and Chuzhou Maidier Plastics Co., Ltd.	(2014) Lai Min'er Chuzi No. 00103	04/12/2014	No	Company Disputes
19	First-Instance Case between Haicheng Honghan Loading and Unloading Service Co., Ltd. and Liaoning Tiexin Industrial Group Co., Ltd. Shentie Anshan Service Center	(2020) Liao 7101 Minchu No. 58	27/10/2020	No	Contract Disputes
20	First-Instance Case between Jiangsu Yuanxin Formwork Co., Ltd. and Xu Jinlai and Peng Zhifeng	(2018) Su 0621 Minchu No. 4136	18/12/2018	No	Property Rights Disputes
21	First-Instance Case between Lin Weikang and Anhui Daming Auto Parts Co., Ltd.	(2018) Wan 0523 Minchu No. 2780	27/12/2018	No	Company Disputes
22	First-Instance Case between Liu Yeguang and Defendant Shenyang Jietong Fire Truck Co., Ltd.	(2015) Beixin Minchu Zi No. 144	13/01/2015	No	Company Disputes
23	First-Instance Case between Hunan Suda Green Agricultural Development Co., Ltd. and Li Jie	(2021) Xiang 0111 Minchu No. 5068	30/04/2021	No	Company Disputes
24	Appeal Case between Wang Yong and Huangshan Xizhiyuan Ecological Agriculture Co., Ltd.	(2018) Wan 10 Minzhong No. 716	18/12/2018	No	Company Disputes
25	First-Instance Case between Henan Heli Construction Engineering Co., Ltd. and Cui Junjian and Li Xu	(2019) Yu 0191 Minchu No. 16634	09/07/2019	No	Company Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
26	First-Instance Case between Yong'an Wanxin Logistics Co., Ltd. and Yong'an Kaiyuan Automobile Transport Service Co., Ltd. and Dian Fubao Investment Co., Ltd.	(2016) Min 0481 Minchu No. 3542	26/09/2017	No	Tort Liability Disputes
27	First-Instance Case between Zhang Hongzhu and Jiangsu Boyuan Real Estate Development Co., Ltd.	(2017) Su 0902 Minchu No. 1582	6/06/2017	No	Company Disputes
28	First-Instance Case between Fujian Jiteng Furniture Co., Ltd., Chen Siqiang and Yan Longji and Fujian Jiteng Building Materials Trading Co., Ltd.	(2015) Long Minchu Zi No. 960	25/06/2015	No	Contract Disputes
29	Appeal Case involving China United Property Insurance Company Limited, Hutubi County Branch, and Wu Guanxiang	(2020) Yun 06 Min Zhong No. 682	24/03/2020	No	Contract Disputes
30	First-Instance Case between Zhangjiagang Yangsheng Machinery Co., Ltd. and Gu Jizhong and Yang Enlan	(2013) Zhang Shang Chuzi No. 1127	16/05/2014	No	Company Disputes
31	First-Instance Case between Longyan Hongbang Hydropower Co., Ltd. and Su Chaobin	(2018) Min 08 Minchu No. 5	08/08/2018	No	Company Disputes
32	First-Instance Case between Guangxi Fusui Ruihua Building Materials Co., Ltd. and Ban Annan	(2020) Gui 1421 Minchu No. 1046	03/08/2020	No	Company Disputes
33	First-Instance Case between Dongtai Xinjie Town Government Reception Office Business Unit and Shanghai Limei Cleaning Products Co., Ltd. and Shanghai Limei Industrial Investment Co., Ltd. et al.	(2014) Hong Min'er (Commercial) Chuzi No. 592	25/11/2014	No	Contract Disputes
34	First-Instance Case between Zhangjiakou Guangrong Heating Co., Ltd. and Shen Yanzhong	(2019) Ji 0724 Minchu No. 489	04/09/2019	Yes	Contract Disputes
35	First-Instance Case between Xiamen Pairui Information Technology Co., Ltd. and Lin Bochen	(2018) Min 0206 Minchu No. 3725	21/10/2019	No	Company Disputes
36	First-Instance Case between Mingguang Yongxing Cast Stone Co., Ltd. and Li Jiale and Dai Zhiyong	(2017) Wan 1182 Minchu No. 2795	06/11/2017	No	Company Disputes
37	First-Instance Case between Lin Fuying and Jiangxi Wenfu Industrial Development Group Co., Ltd. and Nanchang Chengliing Industrial Co., Ltd.	(2016) Gan 01 Minchu No. 200	31/07/2017	Yes	Company Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
38	First-Instance Case between Anhui Xiangfeng New Material Co., Ltd. and Zhangjiagang Free Trade Zone Luhong Weiyi International Trade Co., Ltd. and Lu Hongfen and Lin Yuqi	(2017) Wan 0225 Minchu No. 1138	15/06/2017	No	Contract Disputes
39	First-Instance Case between Yixing Nongdeli Agricultural Technology Co., Ltd. and He Jun and Wu Min	(2018) Su 0282 Minchu No. 13447	27/02/2019	No	Company Disputes
40	First-Instance Case between Dieyun Lianchuang (Fuzhou) Technology Co., Ltd. and Dieyun (Beijing) Technology Co., Ltd.	(2019) Min 0103 Minchu No. 4403	17/07/2020	No	Company Disputes
41	Appeal Case between Wei Fei and Anyang Lantian Industrial Park Co., Ltd.	(2019) Yu 05 Minzhong No. 1040	22/04/2019	Yes	Company Disputes
42	First-Instance Case between Li Hanjie and Tianjin Jinhongshan Metal Co., Ltd.	(2018) Jin 0101 Minchu No. 2260	31/07/2018	No	Company Disputes
43	First-Instance Case between Mingguang Yongxing Cast Stone Co., Ltd. and Wang Chao	(2017) Wan 1182 Minchu No. 1975	26/06/2017	No	Company Disputes
44	First-Instance Case between Naimanqi Jiahui Real Estate Development Co., Ltd. and Lou Weiqiang	(2017) Nei 0525 Minchu No. 6179	14/11/2018	No	Company Disputes
45	First-Instance Case between Chen Yaohong and Jiangsu Xinzhidong Real Estate Co., Ltd.	(2015) Bin Minchu Zi No. 1234	08/03/2016	No	Contract Disputes
46	First-Instance Case between Shen Yaci and Dafeng Zhenlu Co., Ltd.	(2014) Da Shang Chuzi No. 0445	07/11/2014	No	Company Disputes
47	First-Instance Case between Zheng Zhenchao and Longyan Huilong Industrial Co., Ltd. (Fujian)	(2015) Longxin Minchu Zi No. 2001	31/03/2015	No	Contract Disputes
48	First-Instance Case between Sun Yong, Chai Hong, Wang Hongbo, Wang Jiyan, and Shuangliao Jucai Consulting Service Co., Ltd.	(2016) Ji 0382 Minchu No. 1544	03/11/2016	Yes	Contract Disputes
49	Appeal Case between Yin Honghua and Longjing Tailin Municipal Road Engineering Co., Ltd. and Yin Yonghe	(2018) Ji 24 Minzhong No. 1956	06/12/2018	No	Company Disputes
50	First-Instance Case between Li Jun, Xixia Jiaye New Materials Technology Co., Ltd. et al.	(2021) Yu 1323 Minchu No. 957	02/08/2021	No	Contract Disputes
51	First-Instance Case between Guangzhou Cheyijiang Automobile Service Co., Ltd., Guangzhou Cheyijiang Automobile Service Co., Ltd. Guanshan Road Branch et al. and Chen Yuzhi	(2019) Yue 0112 Minchu No. 3177	18/07/2019	No	Company Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
52	First-Instance Case between Zhang Yuanxia and Longyan Huilong Industrial Co., Ltd. (Fujian)	(2015) Longxin Minchu Zi No. 715	09/02/2015	No	Contract Disputes
53	First-Instance Case between Meng Xiangui and Henan Mengshi Real Estate Development Co., Ltd.	(2020) Yu 0523 Minchu No. 194	27/05/2020	Yes	Company Disputes
54	First-Instance Case between Yixing Nongdeli Agricultural Technology Co., Ltd. and He Jun	(2018) Su 0282 Minchu No. 13449	28/02/2019	No	Company Disputes
55	Appeal Case between Li Huanquan and Fujian Nan'an Hongtai Stone Co., Ltd.	(2020) Min 05 Minzhong No. 2806	29/07/2020	No	Company Disputes
56	First-Instance Civil Case between Hou Feng, Shao Linming et al.	(2021) Wan 1622 Minchu No. 2566	20/05/2021	No	Company Disputes
57	First-Instance Case between Wang Qihao and Shanghai Hejide Dongqing Machinery Co., Ltd. and Li Wenxia	(2018) Yue 1973 Minchu No. 5721	14/12/2018	No	Company Disputes
58	First-Instance Case between Shanghai Jinhui Law Firm and Shanghai Huazhongxun Industrial Co., Ltd. and Shanghai Huaxun Construction & Installation Engineering Co., Ltd. et al.	(2019) Hu 0112 Minchu No. 10157	22/05/2019	No	Contract Disputes
59	First-Instance Case between Tianjin Imported Goods Center Co., Ltd. and Tian Shaokun and Li Zaisen	(2018) Jin 0103 Minchu No. 16156	13/06/2019	Yes	Company Disputes
60	First-Instance Case between He Jianchun and Zhang Aiping and Zhu Qi	(2017) Hu 0104 Minchu No. 8978	08/05/2018	No	Company Disputes
61	First-Instance Case between Tang Hongjun and Chongqing Keke'xi Ecological Fruit Industry Co., Ltd.	(2021) Yu 0231 Minchu No. 2052	28/09/2021	Yes	Company Disputes
62	First-Instance Case between the Fourth Owners' Committee of Xinyuan Community, Horqin District, Tongliao City, and Tongliao Ruijing Property Service Co., Ltd.	(2018) Nei 0502 Minchu No. 4221	11/07/2018	No	Property Rights Disputes
63	First-Instance Case between Qi Jianxi and Zhou Xinliang and Liao Jijun	(2020) Xiang 0223 Minchu No. 657	30/10/2020	No	Company Dispute
64	First-Instance Case between Lianyungang Zhentai Industry & Trade Co., Ltd. and Wang Xuan	(2015) Gang Shang Chuzi No. 0235	24/05/2015	No	Company Disputes
65	First-Instance Case concerning Wang Yuqing	(2016) Gan 0102 Minchu No. 5455	17/02/2017	Yes	Contract Disputes
66	First-Instance Case between Zhang Yuanxia and Longyan Huilong Industrial Co., Ltd. (Fujian)	(2015) Longxin Minchu Zi No. 716	09/02/2015	No	Contract Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
67	First-Instance Civil Case between Li and Honghai Company, Huada Company, Limin Company, Haichang Company	(2016) Xiang 0482 Minchu No. 1845	07/03/2017	No	Company Disputes
68	Appeal Case between Honghe Prefecture Zhenhe Pawn Co., Ltd. and Zhang Jinwen	(2022) Yun 25 Minzhong No. 951	20/06/2022	No	Contract Disputes
69	First-Instance Case between Zhang Yuanxia and Longyan Hui long Industrial Co., Ltd. (Fujian)	(2015) Longxin Minchu Zi No. 714	29/01/2015	No	Contract Disputes
70	First-Instance Case between Xiamen Xingquansheng Industry & Trade Co., Ltd. and Lin Yuanting	(2021) Min 0206 Minchu No. 7551	16/08/2021	No	Company Disputes
71	First-Instance Case between Shenyang Shenbei Santing Technology Co., Ltd. and Yang Yazhi	(2020) Liao 0113 Minchu No. 7977	30/10/2020	No	Company Disputes
72	First-Instance Case between Lu Yanping and Xu Qiangjun	(2016) Hu 0104 Minchu No. 29261	29/01/2018	No	Company Disputes
73	First-Instance Case between Shandong Wenyuan Communication Technology Co., Ltd. and Shandong Think Tank Maker Space Enterprise Operation Management Co., Ltd.	(2016) Lu 0191 Minchu No. 1772	30/09/2017	No	Contract Disputes
74	First-Instance Case between Tian Xubao, Gao Runyan et al. and Anhui Shijinghui Brand Management Co., Ltd.	(2019) Wan 0705 Minchu No. 3525	15/07/2019	No	Company Disputes
75	First-Instance Case between Zheng Zhenchao and Longyan Hui long Industrial Co., Ltd. (Fujian)	(2015) Longxin Minchu Zi No. 2000	31/03/2015	No	Contract Disputes
76	First-Instance Case between Chen Yimin, Yan Qihai and Shenzhen Baolixin Precision Technology Co., Ltd.	2015) Shenbao Falong Minchu Zi No. 610	12/06/2015	No	Contract Disputes
77	First-Instance Case between Guangzhou Yonghui Mold Technology Co., Ltd. and Tian Yuping	(2020) Yue 0112 Minchu No. 644	17/08/2020	No	Company Disputes
78	First-Instance Case between Shuyang Lekang Tableware Disinfection Co., Ltd. and Dong Xiangfan	(2018) Su 1322 Minchu No. 12260	14/02/2019	No	Property Rights Disputes
79	First-Instance Case between Wang Rui, Ma Jiangcheng et al. and Yang Boshan and Hubei Juling Gongyuan Agriculture & Forestry Co., Ltd.	(2015) E Xiaochang Minchu Zi No. 01016	07/03/2017	No	Contract Disputes
80	Appeal Case between Shanxi Senyu Real Estate Development Co., Ltd. and Li Xiquan	(2019) Jin 03 Minzhong No. 1174	08/07/2020	Yes	Company Disputes
81	First-Instance Case between Hunan Longxiang Hongxin Logistics Group Co., Ltd. and Hong Yingbing	(2020) Xiang 0111 Minchu No. 3403	05/11/2020	No	Company Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
82	Appeal Case between Taixing Mingyuan Real Estate Development Co., Ltd. and Yuan Baoguo and Liu Xiaohua	(2021) Su 12 Minzhong No. 324	06/04/2021	Yes	Contract Disputes
83	First-Instance Case between Guangxi Hechi Chemical Co., Ltd. and Guangxi Hechi Chemical Industry Group Co.	(2016) Gui 1202 Minchu No. 1430	17/08/2016	No	Company Disputes
84	First-Instance Case between Changsha Shiguang Hostel Service Co., Ltd. and Qin Zeheng	(2022) Xiang 0111 Minchu No. 9160	16/09/2022	No	Company Disputes
85	First-Instance Case between Pujiang Land Reserve Center and Chengdu Zhongyi Plastic Products Co., Ltd.	(2012) Pujiang Minchu Zi No. 318	09/12/2012	Yes	Contract Disputes
86	First-Instance Case between Xu Huiyong and Shanghai Jeijun Trading Co., Ltd. and Jiang Linfei	(2017) Hu 0115 Minchu No. 98652	24/12/2018	No	Company Disputes
87	First-Instance Case between Shuyang Hongyi Logistics Co., Ltd. and Xu Lei	(2020) Su 1322 Minchu No. 6221	08/12/2020	No	Property Rights Disputes
88	First-Instance Case between Shanghai Zhenji Trading Co., Ltd. and Zhang Ji	(2019) Hu 0104 Minchu No. 10970	20/05/2020	No	Company Disputes
89	Appeal Case between Li Ruizhou et al. and Qin Yiming et al.	(2021) Jing 03 Minzhong No. 18155	23/05/2022	Yes	Company Disputes
90	First-Instance Civil Case involving Chen , Luo et al.	(2022) Gan 0503 Minchu No. 3694	23/12/2022	Yes	Company Disputes
91	First-Instance Case between Shanghai Shenhao Medical Equipment Co., Ltd. and Jiang Ping'an	(2020) Gan 0102 Minchu No. 468	11/05/2020	No	Property Rights Disputes
92	First-Instance Case between Wei Yiping, Wu Wenke et al. and Wuhan Yumengyuan Decoration Design Engineering Co., Ltd. and Huang Sheng et al.	(2020) E 0191 Minchu No. 5302	21/12/2020	Yes	Company Disputes
93	First-Instance Case between Tao Xiaomei and Longyan Huilong Industrial Co., Ltd. (Fujian)	(2015) Longxin Minchu Zi No. 713	29/01/2015	No	Contract Disputes
94	First-Instance Case between Cui Min and Defendant Shenyang Jietong Fire Truck Co., Ltd.	(2015) Beixin Minchu Zi No. 142	13/01/2015	No	Company Disputes
95	First-Instance Case between Lin Hong and Longyan Huilong Industrial Co., Ltd. (Fujian)	(2014) Longxin Minchu Zi No. 854	26/03/2014	No	Contract Disputes
96	First-Instance Case between Zhang Hongzhu and Jiangsu Boyuan Real Estate Development Co., Ltd.	(2017) Su 0902 Minchu No. 1412	05/11/2017	No	Property Rights Disputes
97	First-Instance Case between Shi Tieniu and Xianning Food & Tourism Service Co., Ltd.	(2016) E 1202 Minchu No. 2553	19/12/2016	No	Company Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
98	First-Instance Case between Jinggangshan Xingyuan Natural Gas Co., Ltd. and Fan Jining and Li Dongquan	(2017) Gan 0881 Minchu No. 501	25/12/2017	No	Company Disputes
99	Appeal Case between Beijing Dadi Yujia Ecological Tourism Development Co., Ltd. et al. and Village Committee of Dadi Village, Changshaoying Manchu Township, Huairou District, Beijing	(2016) Jing 03 Minzhong No. 13173	13/12/2016	Yes	Contract Disputes
100	First-Instance Case between Kunshan Chengkai Jinting Real Estate Co., Ltd. and Cao Yimin	(2022) Hu 0104 Minchu No. 1743	04/03/2022	No	Company Disputes
101	First-Instance Case between Huangshan Xizhiyuan Ecological Agriculture Co., Ltd. and Wang Yong	(2018) Wan 1021 Minchu No. 2053	27/09/2018	No	Company Disputes
102	First-Instance Case between Youxian Fuxiang Industrial Co., Ltd. and Qi Jianxi	(2018) Xiang 0223 Minchu No. 19533	10/07/2019	No	Company Disputes
103	First-Instance Case between Inner Mongolia Qumi Dairy Food Co., Ltd. and Chen and Jin	(2019) Nei 0207 Minchu No. 2158	30/11/2019	No	Company Disputes
104	First-Instance Case between Deng Xiaoxu and Shanghai Zhongyi Construction Engineering Co., Ltd.	(2016) Hu 0230 Minchu No. 4123	21/10/2016	No	Company Disputes
105	Retrial Case between Hubei Tongshun Expressway Co., Ltd. and Tianjin Guotai Hengsheng Industrial Development Co., Ltd.	(2018) Zuigaofa Minshen No. 2964	05/09/2018	No	Contract Disputes
106	Appeal Case between Zheng Qian, Zhou Xiaoyu et al. and Xinjiang Ruixin Automobile Sales & Service Co., Ltd. and Xinjiang Ourunqi Real Estate Development Co., Ltd.	(2019) Xin Minzhong 219	16/07/2019	Yes	Company Disputes
107	First-Instance Case between Baiyin Fengxingzhe Clay Mining Co., Ltd. and Wu Jingwen	(2015) Pingshui Minchu Zi No. 10	19/03/2015	No	Property Rights Disputes
108	First-Instance Case between Wuyuan Lihuade Microfinance Co., Ltd. and Wang Jianxiong	(2018) Nei 0821 Minchu No. 3096	26/12/2018	No	Property Rights Disputes
109	First-Instance Case between Sichuan Juxin Entertainment Co., Ltd. and Yi Qingping and Sichuan Tianyilongxiang Property Management Co., Ltd.	(2020) Chuan 1322 Minchu No. 2736	03/12/2020	No	Company Disputes
110	First-Instance Case between Xuedouqi Apparel (Shanghai) Co., Ltd. and Gu Hailei	(2018) Hu 0112 Minchu No. 17680	07/11/2018	No	Company Disputes
111	Appeal Case between Lu Tanlin and Lu Lei and Ye Yong and Bengbu Guoyu Liquor & Food Co., Ltd.	(2016) Wan 03 Minzhong No. 592	20/07/2016	No	Company Disputes
112	First-Instance Case between Yang Youhong and Sun Dahua and Sun Darong	(2019) Chuan 3425 Minchu No. 2899	26/05/2020	No	Property Rights Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
113	First-Instance Case between Hebei Huarentang Pharmaceutical Co., Ltd. and Guo Shuyun	(2018) Ji 0732 Minchu No. 247	18/04/2018	No	Company Disputes
114	First-Instance Case between Shanghai Sanshun Industrial Co., Ltd. and Yin Na	(2017) Hu 0115 Minchu No. 34849	27/06/2017	No	Property Rights Disputes
115	First-Instance Case between Yanggu Hengrui Plastics Co., Ltd., Shandong Dongxin Plastics Co., Ltd. et al.	(2021) Lu 1521 Minchu No. 3599	08/12/2018	No	Company Disputes
116	First-Instance Case between Niu Jianheng and Beijing Yufeng Juchen Decoration Co., Ltd. and Jia Xiaodong	(2017) Jin 0114 Minchu No. 8408	08/12/2018	No	Contract Disputes
117	First-Instance Case between Huang Honglei, Guangshui Meichen Co., Ltd. and Chen Guoqiang	(2022) E 1381 Minchu No. 2968	02/11/2022	Yes	Company Disputes
118	First-Instance Case between Shanghai Muhe Engineering Technology Co., Ltd. and Zhan Yalun	(2015) Yang Min'er (Commercial) Chuzi No. 488	22/05/2015	No	Company Disputes
119	First-Instance Case between Tian Haipeng and Guyuan Hengsheng Real Estate Development Co., Ltd. and Zhang Fengru	(2018) Ji 0724 Minchu No. 801	03/06/2019	Yes	Contract Disputes
120	First-Instance Case between Fujian Xindian Menggu Venture Park Co., Ltd. and Mao Xin Company	(2017) Min 0102 Minchu No. 8798	06/12/2018	No	Company Disputes
121	First-Instance Case between Zhao Fang and Anhui Hengan Construction Engineering Co., Ltd. et al.	(2021) Wan 1622 Minchu No. 8057	31/12/2021	No	Contract Disputes
122	First-Instance Case between Zhang Qiang and Guizhou Andersson Commercial Management Co., Ltd. and Zhang Anlin	(2018) Qian 0102 Minchu No. 6676	08/08/2018	No	Company Disputes
123	First-Instance Case between Gao Yang and Taikebi Ocean Co., Ltd. (UK) Beijing Representative Office	(2017) Jing 0108 Minchu No. 10842	03/08/2017	No	Company Disputes
124	First-Instance Case between Tangxian Longji Hydropower Co., Ltd. and Wang Keshun	(2018) Ji 0824 Minchu No. 2825	23/09/2018	No	Company Disputes
125	First-Instance Case between Yixing Nongdeli Agricultural Technology Co., Ltd. and He Jun	(2018) Su 0282 Minchu No. 13449	28/02/2019	No	Company Disputes
126	First-Instance Case between Daixian Leiping General Store and Wu Biaolong	(2017) Gui 1424 Minchu No. 296	08/06/2017	No	Company Disputes
127	First-Instance Case between Zhuzhou Solarcell New Energy Co., Ltd. and Lou Xuefeng and Zhou Hengqi	(2018) Xiang 0104 Minchu No. 9000	23/04/2019	No	Company Disputes
128	First-Instance Case between Hu Jun and Chen Jie and Song Jilun et al.	(2022) Yu 0231 Minchu No. 3431	02/03/2023	Yes	Company Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
129	Appeal Case between Taixing Hengyuan Real Estate Development Co., Ltd. and Yin Yuming, Tang Lanhong et al.	(2021) Su 12 Minzhong No. 752	06/04/2021	Yes	Contract Disputes
130	First-Instance Case between Que Qun and Lu Guangchang and Li Shuqiu regarding Damage Liability Dispute	(2016) Gui 0107 Minchu No. 2339	04/09/2017	No	Company Disputes
131	First-Instance Case between Lijiang Huashou Shangling Real Estate Development Co., Ltd. and Ying Hailin and Liu Likun	(2018) Yun 0702 Minchu No. 1068	08/04/2019	No	Company Disputes
132	First-Instance Case between Shanghai Shukang Biotechnology Co., Ltd. and Yao Yong	(2016) Hu 0104 Minchu No. 31942	20/10/2017	No	Company Disputes
133	First-Instance Case between Tao Xiaomei and Longyan Huilong Industrial Co., Ltd. (Fujian)	(2014) Longxin Minchu Zi No. 853	26/03/2014	No	Contract Disputes
134	First-Instance Case between Xiamen Aobote Automation Equipment Co., Ltd. and Tu Shanyang and Chen Suzhu	(2018) Min 0203 Minchu No. 17479	26/02/2019	No	Company Disputes
135	First-Instance Case between Guangdong Nankunshan Dairy Co., Ltd. and Li Weihuang	(2014) Huilong Fa Minyi Chuzi No. 113	24/04/2014	No	Property Rights Disputes
136	First-Instance Case between Guangzhou Fengling Trading Co., Ltd. and Ding Peichun and Xian Bolin	(2019) Yue 0106 Minchu No. 5643	18/10/2019	Yes	Company Disputes
137	First-Instance Case between Zhang Wensheng and Defendant Shenyang Jietong Fire Truck Co., Ltd.	(2015) Beixin Minchu Zi No. 145	13/01/2015	No	Company Disputes
138	Appeal Case between Sun Lichun and Wang Qingguo	(2020) Gui 05 Minzhong No. 462	29/07/2020	No	Contract Disputes
139	First-Instance Case between Chen Jianmei and Sichuan Kunlun Construction Engineering Co., Ltd. and Zhong Shirong	(2020) Chuan 1129 Minchu No. 192	08/06/2020	No	Contract Disputes
140	First-Instance Case between Luo Pingfeng, Luo Pingzhi et al. and Guangxi Bonke Electromechanical Equipment Co., Ltd.	(2015) Xing Min'er Chuzi No. 965	12/01/2016	No	Contract Disputes
141	First-Instance Case between Dongxiang County Quansheng Automobile Trading Co., Ltd. and Ji Qiangguo and Wang Minge	(2014) Dong Minchu Zi No. 22	11/03/2014	No	Contract Disputes
142	First-Instance Case between Wu Ziguang and Longyan Huilong Industrial Co., Ltd. (Fujian)	(2014) Longxin Minchu Zi No. 3871	10/09/2014	No	Contract Disputes
143	First-Instance Case between Yixing Xinxingda Chemical Co., Ltd. and Zhang Dianhai	(2019) Su 0282 Minchu No. 12374	02/12/2019	No	Company Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
144	First-Instance Case between Bai Guangyuan and Xinxiang Fusheng Real Estate Co., Ltd.	(2021) Yu 0725 Minchu No. 837	09/05/2021	No	Company Disputes
145	First-Instance Case between Huizhou Haihua Group Co., Ltd. and Shenzhen Yinchuang Industrial Development Co., Ltd. and Shenzhen Hejin Industrial Co., Ltd.	(2020) Yue 1302 Minchu No. 8337	12/10/2020	No	Contract Disputes
146	First-Instance Case between Juzhou Asset Management (Shanghai) Co., Ltd. and Hubei Tongjitang Technology Co., Ltd. et al.	(2019) Hu 74 Minchu No. 2879	28/01/2021	No	Contract Disputes
147	First-Instance Case between Quanzhou Zhixin Electromechanical Trading Co., Ltd. and Jinjiang Weipeng Machinery Manufacturing Co., Ltd.	(2016) Min 0582 Minchu No. 4747	16/06/2016	No	Contract Disputes
148	First-Instance Case between Xu Jiadong and Wuxi Lianzhong Taxi Co., Ltd.	(2014) Bei Shang Chuzi No. 0313	06/11/2014	No	Company Disputes
149	First-Instance Case between Zhang Jiangping, Chen Yugeng et al.	(2021) Wan 0826 Minchu No. 2478	28/09/2021	No	Contract Disputes
150	First-Instance Case between Sun Rensheng and Wenling Xinjiahua Electromechanical Parts Factory and Luo Yonghua et al.	(2013) Taijiao Zhifen Chuzi No. 1	11/11/2013	No	Contract Disputes
151	First-Instance Case between China National Materials Conservation & Energy-saving Co., Ltd. and China Railway 23rd Bureau Group Chuandong Cement Co., Ltd. and China Railway 23rd Bureau Group Co., Ltd.	(2015) Yizhong Min San Chuzi No. 0169	02/02/2016	No	Contract Disputes
152	First-Instance Case between Fujian Mingjiang Bamboo Art Technology Co., Ltd. and Xue Yongchun and Li Qihui	(2019) Min 0825 Minchu No. 2688	25/12/2020	No	Contract Disputes
153	First-Instance Case between Tang Lei and Wang Shixuan and Wang Haobing	(2018) Xiang 0111 Minchu No. 7074	11/06/2019	No	Company Disputes
154	Appeal Case between Beijing Xingyidao Technology Co., Ltd. and Jiang Guang	(2020) Jing 01 Minzhong No. 5873	30/10/2020	No	Company Disputes
155	Appeal Case between Liu Yiping and Guangzhou Zhidi Information Technology Co., Ltd.	(2021) Yue 01 Minzhong No. 5115	31/05/2021	Yes	Company Disputes
156	First-Instance Case between Wu Zhijie, Ye Haitao et al. and Sun Lei	(2018) Yue 0106 Minchu No. 22	28/08/2018	Yes	Company Disputes
157	First-Instance Civil Case involving Liu, Hu and Four Others	(2015) Bei Minchu Zi No. 555	16/05/2016	No	Inheritance Disputes
158	First-Instance Case between Zhang Delai and Meijia Group et al.	(2013) Yi Minchu Zi No. 12	27/12/2013	Yes	Contract Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
159	First-Instance Case between Mianyang Hongzhan Ruiheng Trading Co., Ltd. and Shanxi Broadcasting & Television Information Network (Group) Co., Ltd., Shuozhou Branch, and Shanxi Broadcasting & Television Information Network (Group) Co., Ltd.	(2019) Chuan 0781 Minchu No. 1836	22/05/2019	Yes	Contract Disputes
160	First-Instance Case between Feng Yingshan and Silk Enjoy Beauty & Hairdressing Salon of Chancheng District, Foshan	(2018) Yue 0604 Minchu No. 8194	22/06/2018	Yes	Company Disputes
161	First-Instance Case between Quanzhou Tiandihui Supply Chain Management Co., Ltd. and Wang Zhicai	(2018) Min 0583 Minchu No. 11301	22/04/2019	No	Labor Disputes
162	First-Instance Civil Case involving Guangdong Moumou Materials Co., Ltd., Zhong Moujun et al.	(2022) Yue 0605 Minchu No. 22693	26/12/2022	No	Contract Disputes
163	First-Instance Case between Hubei Juyu Tai Building Materials Co., Ltd. and Jiayu Jingda Building Materials Co., Ltd. and Xu Zhen et al.	(2022) E 0922 Minchu No. 1281	15/09/2022	No	Contract Disputes
164	First-Instance Case between Li Fengjiao, Hu Xin et al.	(2020) Yue 0103 Minchu No. 14186	06/07/2021	Yes	Company Disputes
165	First-Instance Case between Dong Qingquan, Wu Xiubi et al.	(2022) Yue 0103 Minchu No. 1179	12/08/2022	Yes	Company Disputes
166	First-Instance Case between Li Fengjiao, Ou Haiping et al.	(2020) Yue 0103 Minchu No. 14187	06/07/2021	Yes	Company
167	First-Instance Case between Li Fengjiao, Zi Xinlian et al.	(2020) Yue 0103 Minchu No. 14184	06/07/2021	Yes	Company Disputes
168	First-Instance Case between Beijing Huaxia Hengji Cultural Exchange Center and Eyang Xintong Co., Ltd. et al.	(2017) Jing 03 Minchu No. 368	27/12/2018	Yes	Contract Disputes
169	First-Instance Civil Case involving Du , Shenzhen Zhong Company et al.	(2021) Yue 0391 Minchu No. 4395	23/02/2022	No	Company Disputes
170	First-Instance Case between Tao Shangjiu, Yan Zhonghan, He Weiqi and Zhangjiajie Yunyu Land Development Co., Ltd.	(2019) Xiang 0822 Minchu No. 1940	15/12/2019	Yes	Company Disputes
171	First-Instance Case between Junhuixin Industrial Co., Ltd. and Huaibei Huilpu Building Ceramics Co., Ltd.	(2017) Wan 0604 Minchu No. 107	12/09/2017	No	Company Disputes
172	First-Instance Case between Qiao Feng and Chengdu Hongzhou Investment Co., Ltd.	(2020) Chuan 0112 Minchu No. 3013	24/08/2020	Yes	Company Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
173	First-Instance Case between Shandong Wenyuan Communication Technology Co., Ltd. and Shandong Think Tank Maker Space Enterprise Operation Management Co., Ltd.	(2018) Lu 0191 Minchu No. 1033	24/12/2018	No	Contract Disputes
174	Case between Zheng Wu and Zheng Xinfeng	(2017) Gui 0422 Minchu No. 2051	28/05/2018	No	Company Disputes
175	First-Instance Case between Ruifa Holding Group Co., Ltd., Zeng Zhaowei et al.	(2020) Min 0583 Minchu No. 7047	21/12/2020	No	Company Disputes
176	First-Instance Case between Suzhou Kun'en Investment Management Enterprise (Limited Partnership) and Tang Xiaorong, Chen Dong, and Anhui Goodnak Technology Co., Ltd.	(2016) Su 0505 Minchu No. 1725	19/01/2017	No	Company Disputes
177	First-Instance Case between Hangzhou Lin'an Kexin Optical Cable Co., Ltd. and Qian Jingyu and Beijing Guoxin Zhiguang Technology Development Co., Ltd.	(2016) Zhe 0185 Minchu No. 2798	01/06/2017	Yes	Contract Disputes
178	First-Instance Case between Taian Jerui Metal Technology Co., Ltd., Huang Hai et al.	(2020) Su 1204 Minchu No. 2858	20/07/2021	No	Company Disputes
179	First-Instance Case between Li Ping, Huang Shaohua et al. and Liaoyuan Transportation Co., Ltd. of Hannan District, Wuhan	(2016) E 0113 Minchu No. 529	28/07/2017	Yes	Company Disputes
180	First-Instance Case between Qingdao Aidifu Biotechnology Co., Ltd., Guo Haitao et al.	(2021) Lu 0281 Minchu No. 13092	27/01/2022	No	Company Disputes
181	Appeal Case between Shen Zejie and Cao Yang	(2018) Yun 01 Minzhong No. 4312	09/08/2018	No	Company Disputes
182	First-Instance Case between Donghai County Niushan Xiaoji Aquatic Products Purchasing & Sales Department and Lianyungang Donghai Jinxiu International Hotel Co., Ltd. and Donghai County Jinlun Hotel Management Co., Ltd.	(2016) Su 0722 Minchu No. 1617	21/07/2016	No	Contract Disputes
183	First-Instance Case between Hunan Liangxin Grid Plate Manufacturing Co., Ltd. and Guizhou Yuping Dalong Manganese Industry Co., Ltd.	(2015) Yu Fajiang Minchu Zi No. 156	16/06/2016	No	Contract Disputes
184	First-Instance Case between Suzhou Jiabing Rubber Products Co., Ltd. and Shen Bingzhang	(2016) Su 0585 Minchu No. 829	15/08/2016	No	Company Disputes
185	First-Instance Case between Tianjin Zhijie Technology Co., Ltd. and Chen Hao and Tang Xingwen	(2019) Jin 0111 Minchu No. 5709	25/12/2019	No	Company Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
186	First-Instance Case between Xia Guanglin and Guan Qiang and Linwu Tongxing Real Estate Development Co., Ltd.	(2019) Xiang 1025 Minchu No. 958	24/09/2019	No	Company Disputes
187	First-Instance Case between Tianjin Jiawang Jinghe Logistics Co., Ltd. and Xingchen Zhonglian (Tianjin) Agricultural Technology Co., Ltd. and Ren Jun	(2020) Jin 0111 Minchu No. 8627	16/06/2021	No	Company Disputes
188	First-Instance Case between Qin Yuqing et al. (Fifty Persons) and Sichuan Jinlu Group Co., Ltd., Deyang Jinghua Asset Investment & Operation Co., Ltd., and Institute of Metal Research, Chinese Academy of Sciences	(2015) Jing Minchu Zi No. 1887	26/09/2015	Yes	Contract Disputes
189	First-Instance Civil Case between Liu and Ruan, Ping An Property & Casualty Insurance Company of China, Xiangyang Central Branch	(2016) E 0625 Minchu No. 727	16/08/2016	Yes	Tort Liability Disputes
190	First-Instance Case between Huang Shaohua and Linwu Mairui Grand Hotel Co., Ltd.	(2023) Xiang 1025 Minchu No. 21	14/02/2023	No	Contract Disputes
191	First-Instance Case between Suzhou Aimeide New Energy Materials Co., Ltd. and Guangdong Canyang New Energy Co., Ltd., Xiao Dongguang et al.	(2017) Su 0582 Minchu No. 8320	01/03/2018	No	Contract Disputes
192	First-Instance Case between Wu Gangjun and Zhao Jinhui	(2017) Zhe 0102 Minchu No. 175	14/06/2017	Yes	Company Disputes
193	First-Instance Case between Ding Yong, Qingdao Chengsheng Wood Industry Co., Ltd. and Lan Junji	(2018) Lu 0281 Minchu No. 5304	10/07/2018	No	Company Disputes
194	First-Instance Case between Du Jin and Shanghai Limei Cleaning Products Co., Ltd., Shanghai Limei Industrial Investment Co., Ltd. et al.	(2014) Hong Min'er (Commercial) Chuzi No. 727	25/11/2014	No	Contract Disputes
195	Appeal Case between Yin Jiufang and Guo Huimin	(2019) Zhe 01 Minzhong No. 2017	23/08/2019	No	Company Disputes
196	First-Instance Civil Case between Sichuan Province Cable Technology Co., Ltd. and Chen	(2024) Chuan 1322 Minchu No. 666	14/06/2024	No	Labor Disputes
197	First-Instance Case between Yangzhou Yatel New Energy Material Technology Co., Ltd. and Dongguan Inbetter Jieneng Industrial Investment Co., Ltd.	(2016) Yue 1973 Minchu No. 9446	15/03/2018	No	Company Disputes
198	Case between Tianjin Guangkuo Agricultural Technology Co., Ltd., Tian Peijun et al.	(2015) Wu Minyichu Zi No. 5954	19/01/2016	No	Contract Disputes
199	First-Instance Civil Case between Wen and Xu, Liu et al.	(2024) Xiang 0112 Minchu No. 1676	15/04/2024	No	Labor Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
200	irst-Instance Case between Shenzhen Kaishi Advertising Co., Ltd., Wan Hui et al. and Wang Qixin	(2020) Yue 0305 Minchu No. 16933	15/09/2020	No	Company Disputes
201	First-Instance Civil Case between Wu and Zheng	(2023) Min 0583 Minchu No. 2305	10/05/2023	No	Company Disputes
202	First-Instance Case between Sishui Changlong Construction Engineering Co., Ltd., Shan Jiying et al.	(2021) Lu 0831 Minchu No. 927	20/07/2021	Yes	Labor Disputes
203	Appeal Case between Wuxi Xingda Sewing Machine Parts Co., Ltd., Zhang Xiangyun et al. and Qin Yahong	(2019) Su 02 Minzhong No. 1578	01/07/2019	Yes	Company Disputes
204	First-Instance Case between Shenzhen Suntown Industrial Co., Ltd. and Nanyang Expressway Co., Ltd.	(2017) Yu 13 Minchu No. 13	10/05/2018	Yes	Company Disputes
205	First-Instance Case between Fang Yan, Shi Yang et al. and Shanghai Yangzi Certified Tax Agents Co., Ltd.	(2017) Hu 0151 Minchu No. 9377	30/05/2018	No	Company Disputes
206	First-Instance Case between Chen Aibao, Tianjin Baoteng Logistics Co., Ltd. and Bai Baoan	(2018) Jin 0116 Minchu No. 26172	01/08/2018	Yes	Company Disputes
207	First-Instance Civil Case involving Tan , Lü et al.	(2023) Lu 0829 Minchu No. 2987	09/10/2023	No	Contract Disputes
208	First-Instance Case between Changsha Hongshang Automobile Sales Service Co., Ltd. and Honggao Financial Leasing Co., Ltd.	(2020) Xiang 0102 Minchu No. 876	26/03/2020	No	Company Disputes
209	First-Instance Civil Case between Cao , Dai et al. and Shuangfeng Company	(2023) Xiang 1321 Minchu No. 3585	26/12/2023	No	Company Disputes
210	First-Instance Case between Yang Yongpeng and Liberty Sports Culture Development (Sanya) Co., Ltd.	(2018) Qiong 0271 Minchu No. 6691	02/11/2018	Yes	Contract Disputes
211	First-Instance Civil Case between Yang and the Jining Branch of Yunnan Concrete Co., Ltd., and Duan	(2024) Yun 0115 Minchu No. 656	21/05/2024	Yes	Contract Disputes
212	Appeal Case between Zhejiang Deling Technology Co., Ltd. and Gong Xiangzhong	(2018) Lu 03 Minzhong No. 4259	21/05/2024	Yes	Company Disputes
213	Appeal Case between Yunnan Yuntou Eco-Environmental Technology Co., Ltd. and Ou Yuxian	(2017) Qian 05 Minzhong No. 3716	10/05/2019	Yes	Contract Disputes
214	First-Instance Civil Case between Fuzhou Decoration Engineering Co., Ltd. and Tang, Peng et al.	(2024) Gan 1127 Minchu No. 1664	25/09/2024	No	Contract Disputes
215	Appeal Case between Chengdu Metro Operation Co., Ltd. and Xia Hong and Qiu Jie	(2016) Chuan 01 Minzhong No. 5463	10/09/2016	Yes	Tort Liability Disputes

Number	Case name	Case code	Judgment date	Explanation of CSR provided (Yes/No)	Cause of action
216	First-Instance Civil Case between Wang and Cixian Automobile Trading Co., Ltd.	(2024) Ji 0427 Minchu No. 1758	18/04/2024	No	Contract Disputes
217	First-Instance Civil Case between Zhong Bio-Environmental Protection Co., Ltd. and He et al.	(2024) Su 0282 Minchu No. 1999	19/07/2024	No	Company Disputes
218	Appeal Case between Qiu Zhixin and Qingdao Borun Real Estate Co., Ltd.	(2019) Lu Minzhong No. 79	07/03/2019	Yes	Company Disputes
219	Appeal Case between Certain Construction Co., Ltd. of Changshun County, Guizhou Province and Certain Real Estate Development Co., Ltd. of Changshun County, Guizhou Province	(2023) Qian Minzhong No. 703	28/12/2023	No	Contract Disputes
220	Retrial Case between Li Xiuzhen and Qingdao Jessheng Real Estate Co., Ltd. and Xue Xiaoming	(2015) Lu Minzaizi No.5	23/10/2015	Yes	Company Disputes
221	Appeal Case between Jiangsu Daji Power Generation Co., Ltd. and Friends of Nature Environmental Research Institute of Chaoyang District, Beijing	(2020) Su Minzhong No. 158	07/01/2021	Yes	Tort Liability Disputes