



SINA STANDARD OPERATING POLICY AND PROCEDURE

POLICY DESCRIPTION: **Code of Conduct**

1.0 PURPOSE

In order to help employees familiar with all company policies and operation standards so that they may adapt easily to the company's environment and culture, to create a sounding working place, to protect the rights and interests of employees and to enhance working efficiency and teamwork spirit of all employees.

2.0 SCOPE

This policy applies to:

- All of SINA companies
- China companies only
- Companies outside of China
- Other (describe: _____)

3.0 RESPONSIBILITY

HR Director

- Maintain this policy and review for regular update

All employees

- Understand and follow this policy

4.0 POLICY

4.1 Career Consciousness

4.1.1. Career Devotion

- 4.1.1.1 Be honest and faithful. The sense of responsibility is the basic qualification of every employee. Employee of the company should complete the work assigned in time with required quality, and have spirit of pursuing constantly.
- 4.1.1.2 Be innovative and brave in undertaking challenging tasks. Be familiar with professional skills. Be strict with output quality and always in pursuit of best results.
- 4.1.1.3 Time is money, and efficiency means life. Employee of the company should have the sense of pressure in fulfilling works and dealing with problems striving for high efficiency.

4.1.2 Open & Constant Learning

- 4.1.2.1 In future companies, experiences will be replaced by learning ability. The 21st century is a learning age. Only through learning, can people survive and grow in the society.
 - 4.1.2.2 Aim of learning is to improve working efficiency so as to surpass competitors in business and make better achievements for the company.
 - 4.1.2.3 Employee's learning ability is core competition for survival and improvement, while the learning ability of organizations is core competition of an enterprise. Each employee should set up an open and constant learning conception.
- 4.1.3 Crisis Sensitivity
- 4.1.3.1 Every enterprise is facing with big crisis for survival and development in nowadays full of furious competition.
 - 4.1.3.2 Only employee set up crisis consciousness to be well prepared for the future of the company, can they grow together with the enterprise.
 - 4.1.3.3 Only those with crisis consciousness can survive this society. Each employee of the company should be aware of his own risks without pride.
- 4.1.4 Reform Consciousness
- 4.1.4.1 Everything in the world is changing, and changes of the present world is becoming faster and faster. Only through changes, can we survive and grow.
 - 4.1.4.2 To be accustomed to reforms and development, employee of the company must surpass individual thought, throw away former burdens, take part in learning about new reformed policies actively, solve problems with initiative, and have a positive attitude towards reforms.
 - 4.1.4.3 Employee of the company should make constant innovation through thinking, research on new working methods and business operation procedures and patterns, seek private breakthrough in reforms, and create optimal benefits to the company.
- 4.1.5 Target-oriented
- 4.1.5.1 Aim of an organization refers to common results and achievements of the organization. Each employee should be aware of target of the company and tasks for employee to fulfill in order to reach this aim.
 - 4.1.5.2 Only combing individual working aim with general target of the company, can individual interest and development be guaranteed.
 - 4.1.5.3 Employee of the company must be dedicated to reaching target of the company. The company pays close attention to achievements of each employee and will weight it by target of the company. Sales personnel should complete sales quotas, while functional personnel should fulfill working tasks.
- 4.1.6 Teamwork Spirit
- 4.1.6.1 Employee of Sina should be proud of being part of the company, love the company and take active part of management of the company and enterprise culture construction.
 - 4.1.6.2 Employee of the company should, at any time, be strict with private speech and behavior

to safeguard image and interest of the company on the standing point of the company.

4.1.6.3 Individual success is achieved under cooperation of the work team so that success of the work team is precondition of individual success. Sina emphasizes more on work team achievements.

4.1.7 Cooperation-oriented

4.1.7.1 Cooperation is one of core working abilities of staff in modern enterprises so that each employee should learn to possess communication and coordination skills.

4.1.7.2 Each employee of the company should be good at carrying out business under modern enterprise operation patterns and good at making use of communication and coordination skills to fully cooperate with each other to boost realization of general achievements of the company.

4.1.7.3 Each employee of the company should be good at dealing with working relations concerned, including communication and coordination with relevant administrative and business departments, and good at making use of transverse resources to improve working efficiency.

4.1.8 Service Consciousness

4.1.8.1 Employee of the company should set up an idea of “Customer First”, regard improving customer’s satisfaction as management principle of the company, and pay equal respect and concern to customers inside as well as outside.

4.1.8.2 Each employee of the company should treat other staff of the company as his customer in the manner which he wishes to receive from others.

4.1.8.3 Attach urgent importance to customer’s problems and concerns. Employee of the company should constantly improve service standards to provide customers with the most completed and all-around services.

4.1.9 Public Safety

4.1.9.1 Employee of the company should get to know safety signs inside the company and take good care of fire fighting and other safety equipment of the company.

4.1.9.2 Employee of the company should cultivate firm safety idea and take careful actions to avoid behaviors which may bring dangers or harms to him and co-workers.

4.1.9.3 Any potential safety problems found should be reported immediately to directors and take necessary actions. But, actions should be taken with caution to avoid deterioration of the affair under the situation that little is know towards the equipment and no predication of any possible results could be made.

4.1.9.4 Any injury, light or serious, should be reported to directors for the purpose of rescue and treatment in time.

4.1.9.5 Employee should get to know all emergency exits and evacuating route of the building.

4.1.10 No Sexual Harassment

4.1.10.1 Forbidden to use official right to make any sexual speeches or behaviors which may bring interest or non-interest to the receiver.

Example: invite employee to have a date and forced sexual relation threatening to exert HR assessment right and alluring to assign a higher position or give more favorable returns from business with the third party such as customers.

4.2 Business Operation Policy (Refer to *Ethics & Anti-fraud Program* for details)

4.2.1 Code of Ethics

- 4.2.1.1 Keep loyalty to the company, customers, suppliers, and partners.
- 4.2.1.2 Protect interest of the company and keep confidentiality of the company at any time.
- 4.2.1.3 Respect companions at every level, customers, suppliers, and partners.
- 4.2.1.4 Don't make comments on actions or behaviors of the company, companions of the company, and partners out of authorization scope and normal procedures.

4.2.2 Code of Interest Conflict

- 4.2.2.1 Employee of the company has responsibilities to fulfill duties and avoid any actions that may bring interest conflict with the company.
- 4.2.2.2 Each employee of the company should not hurt interest of the company for the sake of private interest. Any such kind of actions should be stopped immediately and reported to seniors and departments concerned.
- 4.2.2.3 When the partner, including supplier and distributor, is relatives of staff of the company, staff should report it to the director. Otherwise, in case it is found out, disciplinary punishment will be made, up to and including termination of employment.
- 4.2.2.4 Employees of the company are not allowed to have direct or indirect interest relationship with other enterprise which has business relationship or industrial competition with the company.
- 4.2.2.5 Employees of the company are not allowed to act as board or senior management personnel of other companies without approval of the company.
- 4.2.2.6 Employee of the company are not allowed to act as consultant of competitor of Sina or its supplier, customer or producer, including potential supplier, customer or producer, without approval of the company.
- 4.2.2.7 Employees of the company are not allowed to hold any positions of other companies without approval of the company. Allowed part time job should be reported to direct directors and filed by the HR department.
- 4.2.2.8 Employees of the company are not allowed to request property or other benefits (such as go abroad for investigation) from producer, supplier, customer or other companies in any form.

4.2.3 Code of Business Relationship

- 4.2.3.1 Dealing with relationship with customer, distributor and competitor must be within authorized scope according to relevant company policy.
- 4.2.3.2 Be honest and realistic to customer's expectations during contacts. It is not allowed to carry out any fraudulent popularization and marketing activities, and make any expressions which may mislead customers under any situation.
- 4.2.3.3 Pay attention to customer's wishes. Treat with complaints of customers with correct and positive attitude.

- 4.2.3.4 Make more communication and exchange with customers and establish friendly and reliable relationship with customers.
 - 4.2.3.5 Employees of the company are not allowed to accept gifts or other benefits from customers in any name without approval of the company. In case customers bestow gifts, the employee involved should report to the direct directors and hand it in to the HR Dept. of the Company for registration and disposal.
 - 4.2.3.6 Employees of the company are not allowed to take part in discussions related to agreement, price, premium, customer, development or cease distribution qualification with distributors without authorization of the company.
 - 4.2.3.7 Employees of the company are not allowed to use the official authority to request distributor to sell its products at a certain price without authorization of the company. Price of the product should be set through negotiation between the company and the distributor.
 - 4.2.3.8 Employees of the company should avoid discussing price, tendering conditions, costs, profits, contracts, customers, or other business or exclusively owned confidentiality or data with competitor of the company without authorization of the company. Avoid all unnecessary formal or informal contacts with competitor. If it is required, it should get authorization from the company and keep strict secrete contents concerned.
 - 4.2.3.9 Employees of the company are not allowed to promise or exchange price information with competitor, or conduct any actions to divide market, customer, or products with competitor.
 - 4.2.3.10 Talking about competitor or its products, should be based on data in accordance with the reality, and quality of products of our company or benefits brought to customers should be emphasized.
 - 4.2.3.11 Partners play an important role in successful operation of the company. Employees of the company should make more open communication with partner within authorized scope to realize mutual targets (confidentiality also applies to partner).
 - 4.2.3.12 Strength cooperation in marketing, sales, services, and development with partners.
 - 4.2.3.13 Agreement signed with partner or joint actions should be approved by seniors and consultation must be made to the legal affairs department of the company.
- 4.2.4 Code of Business Management
- 4.2.4.1 The company practices business management system, which covers business plan, business organization, accounts receivable, business cost, distributor, contract, file, information management system, and standard business procedure. Each employee of the company should follow this system strictly.
 - 4.2.4.2 Employees of the company should treat distributor fairly, assess its conditions and abilities with justness, including credit, business scale, operation project, business network, business development ability, capital credit, and industrial comments etc.
 - 4.2.4.3 Business carried and agent agreement, special price, policy or promise should be approved by related leaders of the company.
 - 4.2.4.4 Implement this business management system and strengthen management of various business processes.
 - 4.2.4.5 Employees of the company should obey strictly cost management related regulations, to use capital properly.
 - 4.2.4.6 Various negotiations between departments of the company and supplier should be carried out within

authorized rights or with approval from relevant leaders of the company. It should keep relevant departments of the company informed to avoid conflict and ensure the best price, services and conditions. Plans should be made on major items and handed over to governing departments of the company for concentrated management.

4.2.4.7 Contracts involving arrearage with distributor or customer should be approved by the approving system. Employees of the company should implement the contract according to its schedule and supervise its process. Report due accounts receivable to senior directors of the company in accordance with the fact and propose resolution suggestions.

4.2.4.8 Employees will be punished if they breach regulations of the company on accounts receivable and cause certain damage to the company. Employees involved should be responsible for it and should be punished. The company will reserve right to appeal to legal institutions for actions colluding with customers or agents to cheat the company.

4.2.5 Code of Business Confidentiality

4.2.5.1 Confidentiality of the company is one of the important properties during business operation and it is not allowed to use or disclose such kind of information without authorization.

4.2.5.2 The company respects property right of exclusively owned information of other companies and requires staff of the company to fully obey national or local laws and regulations protecting such kind of right.

4.2.5.3 Any employee of the company should not disclose exclusively-owned information and confidentiality of the company to the third party without authorization. Such kind of information should be read or used only by people involved with business of the company and requires knowing.

4.2.5.4 All confidential files should be marked following principles of keeping information safety.

4.2.5.5 Information safety regulations set by the company is a series of safety protection measures adopted to lessen damages of information property to the lowest level. Any employee of the company should not breach, abuse, revise or cancel any of those safety measures without authorization.

4.2.5.6 The company makes proper legal protections of exclusively-owned information, including proposing patent application, brand name registration, and copyright application etc.

4.2.5.7 All employees of the company have the responsibility to report to relevant departments of the company of actions taken by others intending to grasp or cheat information which he is not authorized to know.

4.2.6 Code of Resources Usage Right

4.2.6.1 Tangible assets include office equipment recorded by assets management department of the company, such as computers, telephones, electrograph, furniture, and office pieces etc.

4.2.6.2 Any invention, creation, compilation or other kind of intellectual property of employee achieved through using of resource including information of the company during employment period are owned by the company.

4.2.6.3 Business data of the company is company property and should not be disclosed without authorization except that the company makes it public by proper means. All employees of the company should follow strictly regulations on protecting data and company property.

4.2.6.4 Internet services provided by the company should be mainly used in commercial computers as to realize business target of the Company. Each employee of the company should use Internet services

properly and stick to code of ethics. It is not allowed to make private use of company property.

4.2.6.5 Any employee of the company should take good care of company property and obey relevant regulations relating to property management. The company will deal with actions of losing or purposefully damage company property according to punishment regulations of the company.

4.3 Employee Rewards and Punishments Policy

4.3.1 Rewards Policy

4.3.1.1 Situations where honor and rewards to be issued

Employee who meets one of the following criteria shall be honored and rewarded upon confirmation by the HR Department.

- Stick to the due obligations under concerning company rules and regulations with outstanding performance.
- Make apparent contributions for company interests or earn honors for the company in social activities.
- Work effectively with high quality.
- Make any inventions or innovations at work with good results.
- Disclose or report any illegal or violation of the company rules and regulations that damage the company interests and reputation.

4.3.1.2 Forms of honor and rewards

- Reward concerned employees with certificate of merits, bonus and prizes respectively.
- Speak highly of such behaviors on the intranet and company conference in public.
- Give priority for training and development.

4.3.1.3 Procedures for honor and reward.

4.3.1.3.1 Working performance or effectiveness rewards.

With regard to the employees with excellent performance, supervisor shall fill the application form of employee honor and rewards and submit it upon approval by the department head to the HR Department, who will give such employees appropriate praises or rewards based on the evaluation results and keep it for record.

4.3.1.3.2 Rewards on working suggestions and whistle blowing

- 1) Employee may talk directly to his/her supervisor or the HR Department about any illegal or violation of the company rules and regulations, and the responsible person of the department will record and maintain such report or complaint, and upon inspection and conformation, submit to the higher authority who will give the employee praises and rewards on the evaluation basis.
- 2) The report or complaint will be kept confidential for fair handling.

4.3.1.3.3 All records concerning honors and rewards will be included in the company individual archives.

4.3.2 Disciplinary Policy

4.3.2.1 Disciplinary Type

Type	Contents
Written Warning	Written notice to the employee and filed by HR Department
Demotion	Written notice to the employee and filed by the HR Department
Degradation	Written notice to the employee and filed by the HR Department
Dismiss	Written notice to the employee, employment terminated and

4.3.2.2 Disciplinary Provisions

1. Written warning

Employee who conducts one of the followings shall, depending upon circumstances, compensate the corresponding losses and be warned in writing with appropriate disciplinary actions given.

- a) Being warned in writing more than twice, inclusive of twice.
- b) Making long distance private calls with company phones.
- c) Damaging or losing company valuables.
- d) Show discourtesy to client and consequently smudge the image of the Company.
- e) Punching the card for others and vice versa.
- f) Any other similar behaviors that violate the company rules and regulations.

2. Demotion, degradation or dismiss

Employee who conducts one of the followings shall be demoted, degraded or dismissed as appropriate.

- a) Be warned in writing plus position wage garnishment more than twice, inclusive of twice.
- b) Deliberately making troubles or fighting to disturb the normal working order.
- c) Losing company account book or invoices or important documents.
- d) Negligence of duty or poor supervising that result in disasters or severe accidents.
- e) Deliberate action or negligence that results in the severe losses of the company.
- f) Revealing of the company trading secrets that causes serious losses.
- g) Non-compliance with the post arrangement and personnel allocation without reasonable causes.
- h) Leaving the post without permission and non-compliance with the allocation.
- i) Signing the employment contract with others without the company prior consent.
- j) Practicing fraud by forging the resume or concealing the history of the illness for employment.
- k) Slander or defaming the company reputation and credits publicly that may cause company losses.
- l) Absent from work totals more than 3 days, inclusive of 3 day, in a year.
- m) Corruption or embezzlement or behaviors of theft company articles or individual valuables.
- n) Non-compliance with the sales cost administrative specifications that results in the company severe losses.
- o) Severe violation of the company provisions of funds on account that results in the serious losses of the company.
- p) Cheating or deceiving the company by colluding with customers or agents.
- q) Being reeducated through labor or sentenced by the public security organ.
- r) Any detention by the public security organ due to any personal causes in accordance with the relevant law or any violation of the Security

Administration Punishment Regulations.

- s) Failure to notify the company leaders in advance about the fact that the partner is his or her linear relatives.
- t) Applying for reimbursement with personal invoices.
- u) The customer complaints against him or her are established that cause severe losses of the company or damage the company reputation.
- v) Joining in illegal organizations willingly with no improvement through education.
- w) Practicing any other similar behaviors.

4.3.2.3 Disciplinary Procedures

4.3.2.3.1 Written warning

- ◆ After the occurrence of such behaviors, supervisor shall fill out Employee Error Record for the approval of leaders of the employee in question, and, upon confirmation of the HR Department, warn the employee in writing with the employee's signature as effective, which shall be filed by the HR Department.

4.3.2.3.2 Written warning and fine

- ◆ Upon the occurrence of such behaviors, Supervisor shall fill out Employee Error Record stating the amounts of fine, and upon confirmation by the HR Department, give it to the employee in question with his or her signature as effective. Such amounts of fine shall be deducted from salary on the day of monthly paying and the HR Department shall put it on record.
- ◆ The employee that has conducted violation behavior shall present a written form self- review for the examination and approval of department manager.
- ◆ Give written warning and fine, which will be included in the company individual archives.

4.3.2.3.3 Demotion, degradation or dismiss for violation

- ◆ With regard to any violation or illegal behavior by the employee, his or her immediate supervisor shall fill out Employee Error Record stating the detailed circumstances and submit to the HR Department for review.
- ◆ If the demotion of such employee is determined via review, the HR Department will notify the responsible persons of each department for consultation and notify such consultation result to the employee in question in writing and then put on record.
- ◆ If the degradation of such employee is determined upon examination and inspection, the HR Department will notify the responsible persons of each department for consultation and notify such consultation result to the employee in question in writing and remain record.
- ◆ If it's determined to dismiss the employee for violation, the HR Department will notify the responsible persons of each department for consultation and notify such consultation result to the employee conducted violation. The company will terminate the employment contract with the employee and the employee will handle the relevant demission matters in accordance with the procedures.

- ◆ The company will comply with relevant rules and regulations of labor law as well as articles of association in dismissing employee who acts against company policies.

4.3.2.3.4 Non-compliance liabilities

- ◆ The employee that causes severe economic losses of the company or reputation damages by deliberate action or serious negligence shall, upon the foregoing disciplinary action taken by the company, compensate the corresponding losses taking the specific circumstances into consideration.
- ◆ The company will hold the employee liable for the violation of company business operation code and retain the right for appealing against such employees cause reputation damage and economic losses of the company.

5 PROCEDURES

N/A

6 EXCEPTIONS

- N/A

7 DEFINITIONS

- N/A

8 RELATED DOCUMENTS AND FORMS

Employee Non-compliance Form

SINA STANDARD OPERATING POLICY AND PROCEDURE

POLICY DESCRIPTION: **Sina Code of Ethics**

1 PURPOSE

To provide the standards for the ethical handling of actual or apparent conflicts of interest between personal and professional relationships; compliance with applicable laws, and accurate and timely public disclosure.

2 SCOPE

This policy applies to:

- All of SINA companies
- China companies only
- Companies outside of China
- Other (describe: _____)

3 RESPONSIBILITY

HR Director

- Maintain and update this policy as necessary

All Employees

- Understand and follow this policy

4. POLICY

4.1 Conflicts Of Interest

While it is not possible to identify every activity that might give rise to a conflict of interest, a conflict of interest may exist whenever a relationship of an employee, officer or director, or one of their family members, is inconsistent with the Company's best interests or could cause a conflict with job responsibilities(see "avoiding conflict of interest").

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your immediate supervisor or the Compliance Officer. If you become aware of a conflict or potential conflict, you should bring it to the attention of your immediate supervisor or the Compliance Officer.

4.2 Compliance With Applicable Laws

All employees, officers and directors of the Company should comply with all governmental laws, rules and regulations applicable to the Company.

4.3 Public Company Reporting

As a public company, it is of critical importance that the Company's filings with the SEC, and other public

communications, contain full, fair, accurate, timely and understandable disclosure. Depending on their respective positions with the Company, employees, officers or directors may be called upon to provide information necessary to assure that the Company's public reports are complete, fair and understandable. The Company expects employees, officers and directors to take this responsibility seriously and to provide prompt and accurate answers to inquiries related to the Company's public disclosure requirements.

4.4 Reporting Any Illegal Or Unethical Behavior

Employees are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal or unethical behavior and, when in doubt, about the best course of action in a particular situation. Anyone who believes that a violation of this Code or other illegal or unethical conduct by any employee, officers or director has occurred or may occur should promptly contact a supervisor, a corporate officer, or the Compliance Officer. Such reports may be made confidentially or anonymously. Confidentiality will be protected, subject to applicable law, regulation or legal proceedings.

4.5 No Retaliation

The Company will not permit retaliation of any kind by or on behalf of the Company and its employees, officers and directors against good faith reports or complaints of violations of this Code or other illegal or unethical conduct.

4.6 Amendment, Modification And Waiver

Any request for a waiver of any provision of this Code must be in writing and addressed to the Compliance Officer. If you are a director or executive officer of the Company, the request may be addressed directly to the Chairman of the Audit Committee.

With regard to executive officers and directors, the Board will have the sole and absolute discretionary authority, to approve any waiver from this Code. Any waiver of the Code with respect to executive officers and directors will be promptly publicly disclosed to shareholders, together with the reason to the waiver by a method selected by the Board of Directors in conformity with applicable SEC and Nasdaq rules.

This Code may be amended, modified or waived by the Board of Directors, subject to disclosure requirements and other applicable SEC and Nasdaq rules.

4.7 Accountability

You will be held accountable for your adherence to this Code. If you are an employee, your failure to observe the terms of this Code may result in disciplinary action, up to and including immediate termination of employment.