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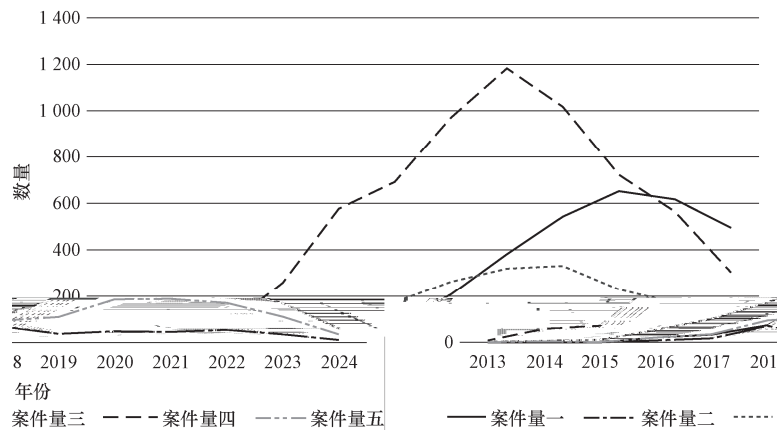
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Company Law

WANG Yuying XING Haibao

Abstract: Following the implementation of the registered capital subscription system, numerous disputes have arisen concerning shareholders' obligations to contribute capital. To effectively mitigate these disputes and safeguard the company's financial integrity, the *Company Law* addresses the operational and managerial responsibilities of the board of directors, broadens the scope of directors' duty of diligence, promptly establishes a framework for calling upon capital contributions from shareholders, and creates an institutional paradigm centered on corporate governance to enhance company capitalization. Within this legal framework, a company's right to demand shareholder contributions is not confined solely to instances where statutory contribution deadlines expire or are accelerated, physical contributions fall short, or capital withdrawals occur; it also encompasses scenarios outlined in the company's articles of association that necessitate funding for operations. Consequently, while fulfilling their duties, directors must not only verify whether shareholder contributions are timely and complete but also remain vigilant regarding the company's financial status and operational requirements. They should initiate call procedures as needed to ensure capital security. The collection process constitutes a series of organized actions governed by strict protocols that adhere to principles of equality and legality. To regulate directors' accountability when demanding excessive payments effectively, it is essential to prevent adverse effects stemming from disproportionate liability.

Keywords: Registered Capital; Subscription; Director; Duty of Diligence; Call for Payment