

Tax Policy Statement

In order to standardize the Company's tax behavior and make investors, regulators and other external stakeholders understand the Company's tax risk profile, the Company has formulated a formal tax policy statement to guide the Company's tax strategy. This policy statement is under the overall supervision of the Board of Directors, jointly formulated by the Board of Directors and relevant senior management, and regularly reviewed and improved to ensure emerging risks are addressed timely.

China National Building Material Company Limited promises:

1. To comply with the tax laws and regulations in the countries in which the Company operates;
2. Not to use tax structures without material commercial relations;
3. To undertake transfer pricing using the arm's length principle.