

PETROCHINA TAX POLICY

- PetroChina tax policy is consistent with its corporate strategies. PetroChina is committed to paying taxes in countries where business activities take place and value is created in compliance with applicable tax laws and regulations, and to contributing to local economic growth and sustainable development of the company.
- PetroChina carries out tax planning in support of its business strategy and in compliance with international tax agreements and principles, as well as tax laws of host countries. PetroChina opposes to aggressive tax planning to avoid potential risks and negative impacts on the company's reputation and sustainability.
- PetroChina pays taxes in compliance with applicable tax laws of host countries, its business principles and code of conduct, and adheres to high professional standards to ensure the legitimacy and accuracy of tax payment in a timely manner.
- PetroChina advocates tax transparency, and ensures the accuracy and completeness of tax information disclosure in line with requirements of tax authorities.
- PetroChina manages tax risks through its effective internal control system and engages with tax authorities and external advisors in case of different interpretation of tax laws and regulations for professional judgment.
- PetroChina carries out intercompany transactions based on

arm's length principle and not for the purposes of eroding tax base and shifting profits.

- PetroChina takes part in promoting a fair, consistent and stable taxation environment globally and strives to establish a fair, transparent and effective dialogue with tax authorities of host countries.