Joint Statement

of the 12th Russia-China Financial Dialogue

23 November 2026, Moscow, Russia

This year marks the 30th anniversary of Russia and China declaring their determination to develop relations based on equal and trust-based partnership aimed at strategic cooperation in the 21st century, and the 25th anniversary of the signing of the Treaty of Good-Neighbourliness, Friendship and Cooperation between the Russian Federation and the People's Republic of China. Our relationship has reached an unprecedentedly high level and continues to develop steadily.

Following the important consensus reached between President Vladimir Putin and President Xi Jinping to deepen the China-Russia comprehensive strategic partnership of coordination for the new era, and outcomes of the recent 31st meeting of the Heads of Government of Russia and China on October 21st, 2026, Mr. Anton Siluanov, Deputy Prime Minister of the Russian Federation, Minister of Finance of the Russian Federation and Mr. Lan Fo'an, Finance Minister of the People's Republic of China, co-chaired the 12th Russia-China Financial Dialogue in Moscow on November 23rd, 2026.

The two sides conducted in-depth communication on economic and financial issues of common interest and achieved important consensus as follows:

1. Both sides assign a key role to the mechanism of regular meetings under the Russia-China Financial Dialogue in enhancing the level of communication, coordination and effectiveness of bilateral practical cooperation in the economic and financial areas, and reaffirm commitment to continue close interaction in order to further deepen economic and financial relations.

2. Both sides observe that the world economy is experiencing series of shocks and a period of profound transformation, marked by fragmentation, the disruption of established production and supply chains and volatility in food and energy prices. Trade tensions continue to cast a shadow over the global economy with dim medium-term growth prospects. Despite headwinds, Russia and China keep macroeconomic policies coordination to promote each other's development and revitalization.

3. As Artificial Intelligence (AI) becomes a key variable in our economies, we recognize that AI is a general-purpose technology with the potential to have profound effects on the global economy. Rapid progress in Artificial Intelligence (AI) have been boosting investment and trade, and could lift productivity. In recent years, fiscal departments at all levels in China have made active and effective explorations in intelligent fiscal supervision and information sharing. Going forward, China and Russia will strengthen exchanges and mutual learning on the application of Artificial Intelligence in whole-process

budget management, jointly advance fiscal digitalization, and continuously improve fiscal governance effectiveness.

4. Both sides will work together to further strengthen cooperation in fiscal and financial fields, actively advance communication and collaboration on fiscal policies.

5. Both sides believe that the global economic landscape is undergoing profound adjustments and world economic growth is slowing. Many countries face increasing pressure to balance fiscal revenues and expenditures. At the same time, the rapid development of new economies and new business forms has posed challenges to traditional tax systems. Both sides will consider drawing on the successful experience of tax system reform in relevant countries and work together to build a fairer, more efficient, inclusive and sustainable international tax system. Both sides recognize that improving tax administration, including the wider use of a risk-based approach and data analytics, is a key reserve for broadening the tax base and increasing budget revenues, and will intensify the exchange of experience in this area.

6. Both sides will deepen coordination and cooperation in multilateral platforms including the G20, BRICS, SCO and APEC, as well as in international organizations including IMF, WBG, AIIB and NDB with a view to advancing the reform and development of the global economic governance system, limiting the risks stemming from geopolitical and geoeconomic

fragmentation, and fostering stronger greener and more balanced global development.

7. Both sides will continue to closely coordinate in the G20 Finance Track, with a view to ensuring that the interests of EMDEs are duly reflected, jointly safeguard the G20's role as the premier forum for international economic cooperation, while placing development issues at the center of macroeconomic policy coordination. Advancing growth is a key priority across our economies, and pro-growth economic policies expand the frontiers of global prosperity for all. Both sides will continue to promote the effective role of the coordination mechanism for Emerging Markets and Developing Economies (EMDEs) within the G20 Finance Track. Both sides agree to further strengthen the functioning of the G20 and protect the rights of all its members.

8. The Russian side congratulates China's successful hosting of APEC in 2026. Both sides support continuing to strengthen cooperation under the APEC Finance Ministers' Process (FMP), and jointly promote the APEC FMP to play a greater role in deepening economic ties among member economies and addressing regional economic and financial challenges.

9. The Russian side supports China's upcoming BRICS Chairmanship in 2027. Both sides are willing to continue strengthening cooperation under the BRICS Finance Ministers and Central Bank Governors Meetings, and effectively implement the economic and financial consensus and deliverables from previous Leaders'

Summits. Both sides also agreed to jointly promote BRICS pragmatic cooperation in the areas such as reinsurance, infrastructure investment, BRICS Think Tank Network for Finance (BTTNF), Customs and Tax, with a view to deliverable practical results.

10. Both sides agree to strengthen cooperation in the International Monetary Fund (IMF) and World Bank Group (WBG). Both sides will continue to work together to deepen the IMF and WBG governance reforms to enhance the voice and representation of developing countries.

11. We, as the founding members and largest shareholders of the New Development Bank (NDB), jointly shoulder the important mission of maintaining the sound operation of the Bank. Both sides are willing to continue strengthening cooperation, support the NDB to grow bigger and stronger, properly address the current challenges, implement the Bank's General Strategy for 2027-2031 in an orderly manner, and promote infrastructure and sustainable development of all member countries. Both sides support the NDB to steadily admit new members, continuously expand local currency financing, strengthen innovation in investment and financing tools, and promote the integration of advanced technology in the NDBs' activity. Both sides support the NDB to explore new financing tools, enhance capacity of independent research, summarize the development experience of member countries, provide high-quality knowledge products, pursue digital transformation and optimize

operating model to better align with the purpose and functions of the Bank. Both sides support continuously enhancing NDB's governance, improving the quality of products and services, and enhancing the influence and attractiveness of the NDB.

12. We, as founding members and major shareholders of AIIB, reaffirm our commitment to AIIB and will continue to strengthen cooperation in supporting AIIB's steady growth as a critical multilateral development bank in Asia and beyond, jointly supporting the institution in upholding its principles of multilateralism and political neutrality.

13. Both sides reaffirmed the importance of further developing cooperation within the Shanghai Cooperation Organization (SCO) and making its working mechanisms more effective. The two sides expressed their support for the Bishkek Declaration, noted the progress made by interested SCO member states towards the establishment of the SCO Development Bank, and emphasized the importance of continuing work in this direction through closer cooperation.

14. Both sides recognize the significance of cooperation among financial think tanks and will continue to support the Chinese Academy of Fiscal Sciences in strengthening exchanges and visits with the Financial Research Institute of the Ministry of Finance of the Russian Federation (FRI), as well as the Financial University under the Government of the Russian Federation (FinU) under the framework of the cooperation agreement, holding academic symposiums

around common concerns, and promoting innovative development.

15. Both sides agree to hold the 13th Russia-China Financial Dialogue in 2027 in China.