

Paris, May 31, 2022

Ordinary General Meeting of Shareholders, May 31, 2022

Answer to shareholders' written questions

The Board of Directors of Eramet Group received five written questions from one shareholder within the legal timeframe for receipt. These questions are presented below.

This document, which was published on the Company's website on May 31, 2022 in compliance with French law, includes answers to these questions.

- 1. Question #1:** What is the forecast start-up date at full capacity for the Lithium plant in Argentina in 2025?

According to the current project schedule, it is planned to start production early 2024 and gradually ramp up to full capacity. Nameplate production capacity is expected to be reached in 2025. The plant should therefore run at full capacity on a full-year basis from 2026. Note that the annual lithium production target (Lithium Carbonate Equivalent) stands at 24 kt.

- 2. Question #2:** Are framework supply agreements for Nickel with auto manufacturers currently being negotiated (like the recent agreement concluded between Tesla and Vale)?

No framework supply agreement for Nickel is currently being negotiated between the Group and automobile manufacturers.

- 3. Question #3:** Does the Group plan to increase Nickel capacity (new deposits, volumes)?

Regarding the activities of the Nickel BU, the Group detailed its 2022 production targets at the time of the release of the Group's first-quarter 2022 turnover numbers, as follows:

- In Weda Bay in Indonesia, the marketable mine production target is confirmed at approximately 15 Mwmt¹ in 2022, subject to obtaining the authorisations required to increase capacity which are in the process of being finalised. Nickel ferroalloy production is also confirmed at approximately 40 kt-Ni¹.
- In New Caledonia, assuming normal functioning of operations, SLN's nickel ore exports targets and ferronickel production for the Doniambo plant are confirmed at more than 4 Mwmt and more than 45 kt-Ni in 2022 respectively.

Beyond 2022, the size of the Group's current nickel deposits in Indonesia and New Caledonia (reserves of 3.6 Mwmt and 3.5 Mwmt of nickel content, respectively) as well as their quality (high

¹ On a 100% basis

grade) and their profitability (positioned in the 1st quartile of the industry cash cost curves) enable the Group to consider an increase in nickel capacity.

Thus, the Weda Bay deposit development project for the production of nickel and cobalt, in partnership with BASF, constitutes an opportunity to extend the Group's portfolio of products in the strategic metals for the energy transition. Ore from Weda Bay would be used to supply an hydro-metallurgical plant that could include a HPAL (High Pressure Acid Leaching) unit and therefore to produce nickel-cobalt for the electric vehicle market. The project aims to start up plant operations by the middle of the current decade (2020s).

Similarly, in New Caledonia, the Caledonian government has granted an export authorisation for an additional 2 Mwmth to reach 6 Mwmth in nickel ore exports per year. The increase in production to full capacity will take place out to 2024.

Finally, the Group's exploration unit is working to find other potential deposits for the long term.

4. **Question #4:** What measures have been implemented by the Group to maintain control of surging transport and energy costs and to minimise their impact on earnings in 2022 and subsequent years?

Input costs increased sharply in the first quarter of 2022, owing to trends in the prices of energy and reducing agents, notably metallurgical coke, as well as high freight costs.

However, during the first quarter, the increase in metal prices largely offset the increase in input costs.

Regarding energy costs, 80% of Group energy purchases are protected through long-term supply agreements, notably for hydro and wind power from Norway. These contracts therefore protect the Groupe from the impacts of sharp changes in costs.

Lastly, regarding freight costs, a solution for the transport of manganese ore by larger vessels was deployed in Gabon at the start of the year, with the loading of two Capesize vessels during the first quarter. This solution should enable to reduce the cost of sea transport for manganese ore in 2022.

5. **Question No. #5:** What is the policy in terms of fostering shareholder loyalty in the coming years (loyalty premium, free shares, etc.)?

As indicated in the Group's 2021 Universal Registration Document (Chapter 3, paragraph 3.4 Dividend distribution policy), the Eramet Group strives to pay a regular and significant dividend to its shareholders.

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Calendar

07.27.2022: Publication of 2022 half-year results

10.27.2022: Publication of 2022 Group third-quarter turnover

ABOUT ERAMET

Eramet transforms the Earth's mineral resources to provide sustainable and responsible solutions to the growth of the industry and to the challenges of the energy transition.

Its employees are committed to this through their civic and contributory approach in all the countries where the mining and metallurgical group is present.

Manganese, nickel, mineral sands, lithium, and cobalt: Eramet recovers and develops metals that are essential to the construction of a more sustainable world.

As a privileged partner of its industrial clients, the Group contributes to making robust and resistant infrastructures and constructions, more efficient means of mobility, safer health tools and more efficient telecommunications devices.

Fully committed to the era of metals, Eramet's ambition is to become a reference for the responsible transformation of the Earth's mineral resources for living well together.

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