



Reporting on financial transparency of the Group as at 31 December 2021

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MEMORANDUM RELATING TO THE REPORTING ON FINANCIAL - TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2021 (1/2)

The “accounting” directive 2013/34/EU was adopted in June 2013 and implemented into French law through the Law n° 2014-1662 of December 30th, 2014 (Article L.225-102-3 of the Code du commerce). Those texts require large companies active in the extractive industry or the logging of primary forests to publish a report on payments to governments on an annual basis.

This obligation is directly inspired by the Extractive Industries Transparency Initiative (EITI) which ERAMET voluntarily integrated in 2011. The main goal of the EITI is to fight corruption by encouraging transparency on money transfers between mining, oil and gas companies and countries hosting those economic activities.

The payments to be declared shall include the payments in cash or in kind, made as a single payment or as a series of related payments, for an amount equal to or above 100.000 euros within a financial year. The following subsidiaries of the ERAMET Group are subject to this obligation:

- SLN – Le Nickel (France – New Caledonia);
- Comilog SA (Gabon);
- Maboumine (Gabon);
- Eramet South Africa (South Africa);
- Grande Côte Opérations SA (Senegal); and
- Eramine Sud America SA (Argentina);
- Eramet Cameroun (Cameroun).

Detailed information on the subsidiaries of the ERAMET Group is available in chapter 2 of the 2021 Universal Registration Document of the ERAMET Group, available on the website www.eramet.com.

Payments of the following types shall be taken into account:

- Production entitlements;
- Taxes levied on the income, production or profits of the companies, excluding taxes levied on consumption such as value added taxes, personal income taxes or sale taxes;
- Royalties;
- Dividends;
- Signature, discovery and production bonuses;
- License fees, rental fees, entry fees and other considerations for licenses and/or concessions; and
- Payments for infrastructure improvements.

MEMORANDUM RELATING TO THE REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2021 (2/2)

In the absence of any precise legal compelling definition, the types of payments have been defined according to the EITI guidance. For the sake of clarity, the various types of payments have been separated into two general categories: payments imposed on the legal entity as a commercial entity and payments imposed on the legal entity as mining operator.

In 2021, the following subsidiaries did not make payments greater than 100.000 euros : Maboumine, Eramet South Africa and Eramet Cameroun.

This report was approved by the Board of Directors of ERAMET SA on 31 May 2022.

REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2021 – PAYMENTS PER CATEGORY (1/4)

Payments per category		Definitions	Countries	Legal Entities	Paid Amount in 2021 (in euros)*	Public authority receiving the payment		
Payments imposed on the legal entity as a commercial entity	Taxes levied on the income, production or profits of companies	<i>Taxes levied on the profits of a company's upstream activities, excluding taxes levied on consumption such as value added taxes, personal income taxes or sale taxes.</i>	France (New Caledonia)	Société Le Nickel (SLN)	11 653 815	Public Treasury (Directorate Tax Services New Caledonia)	(a) (b)	
			Gabon	Comilog SA	66 097 285	Ministry of Finance of Gabon	(c)	
			Argentina	Eramine Sud America	289 417	Other public authority	(d)	
			Sénégal	Grande Cote Opérations SA	3 887 450	Ministry of finance and budget of Senegal	(e)	
	Dividends	<i>A payment to a partner or shareholder out of the profit of a company as a return on the investment made.</i>	France (New Caledonia)	Société Le Nickel (SLN)				
			Gabon	Comilog SA	5 270 071	Société Equatoriale des Mines and Caisse des Dépôts	(f)	
			Argentina	Eramine Sud America				
			Sénégal	Grande Cote Opérations SA				
	Payments for infrastructure improvements	<i>Payment required by contract law or tax law (e.g. road building)</i>	France (New Caledonia)	Société Le Nickel (SLN)				
			Gabon	Comilog SA	3 041 205	City of Moanda	(g)	
			Argentina	Eramine Sud America				
			Sénégal	Grande Cote Opérations SA	461 643	Thies Region	(h)	

(* The exchange rate used is the 2021 average rate used for the consolidation of the ERAMET Group accounts, i.e. 119.33174 for Pacific Franc in New Caledonia and 655.957 for CFA Franc in Gabon and Senegal and 112,23603 for Argentina. The amounts reported correspond to all of the disbursements made by the various entities and are not prorated according to the percentage of ERAMET Holding. These ownership percentages are indicated in Chapter 2 of the 2021 Universal Registration Document of the ERAMET Group, available on the website www.eramet.com.

REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2021 – PAYMENTS PER CATEGORY (2/4)

Payments per category		Definitions	Countries	Legal Entities	Paid Amount in 2021 (in euros)*	Public authority receiving the payment
Payments imposed on the legal entity as mining operator	Bonuses	Production Bonus <i>The bonus is paid upon reaching some milestone such as when a discovery is made, when development activities begin, or when a prescribed level of production is achieved (extraction bonus).</i>	France (New Caledonia)	Société Le Nickel (SLN)		
			Gabon	Comilog SA		
			Argentina	Eramine Sud America		
			Sénégal	Grande Cote Opérations SA		
		Signature Bonus <i>Payment demanded by authorities in certain host countries in advance of exploration activities for the rights to develop an exploration area (bonus after signing contract); the payment is made when the lease agreement is signed, or more accurately, for the right to sign the agreement.</i>	France (New Caledonia)	Société Le Nickel (SLN)		
			Gabon	Comilog SA		
			Argentina	Eramine Sud America		
			Sénégal	Grande Cote Opérations SA		
		Discovery Bonus <i>Payment demanded by authorities in certain host countries in advance of exploration activities for the rights to develop an exploration area (bonus after signing contract); the payment is made when the lease agreement is signed, or more accurately, for the right to sign the agreement.</i>	France (New Caledonia)	Société Le Nickel (SLN)		
	Gabon		Comilog SA			
	Argentina		Eramine Sud America			
	Sénégal		Grande Cote Opérations SA			
	Royalties <i>Payments made to the government to compensate it for the right to extract (and purchase) a non-renewable natural resource. Most royalties are either ad valorem (based on a percentage of the value of output, e.g., 5% of the value of the minerals produced) or per unit (based on a fixed amount, e.g. \$/t per ton).</i>	France (New Caledonia)	Société Le Nickel (SLN)	484 024	Public Treasury (New Caledonia Tax Services Branch)	(a)
Gabon		Comilog SA	24 965 051	Ministry of Mines of Gabon	(i)	
Argentina		Eramine Sud America				
Sénégal		Grande Cote Opérations SA	7 825 407	Ministry of Mines of Senegal		
Production entitlements <i>This is the host government's share of the total production. This production entitlement can either be transferred directly to the host government or to the national state-owned company. Also, this stream can either be in kind and/or in cash.</i>	France (New Caledonia)	Société Le Nickel (SLN)				
	Gabon	Comilog SA				
	Argentina	Eramine Sud America				
	Sénégal	Grande Cote Opérations SA	1 810 206	Receiver General of the Public Tresor		

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REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2021 – PAYMENTS PER CATEGORY (3/4)

Payments per category		Definitions	Countries	Legal Entities	Paid Amount in 2021 (in euros)*	Public authority receiving the payment
Payments imposed on the legal entity as mining operator	Various fees	Export duties <i>Payments to the host government and/or national state-owned company for exporting minerals.</i>	France (New Caledonia)	Société Le Nickel (SLN)		
			Gabon	Comilog SA	32 706 412	Ministry of Mines of Gabon
			Argentina	Eramine Sud America		
			Sénégal	Grande Cote Opérations SA		
		Licence fee <i>Payments to the host government and/or national state-owned company for receiving and/or commencing exploration and/or for the retention of a licence or concession.</i>	France (New Caledonia)	Société Le Nickel (SLN)		
			Gabon	Comilog SA		
			Argentina	Eramine Sud America		
			Sénégal	Grande Cote Opérations SA		
		Entry fee <i>Payments to the host government and/or national state-owned company for performing exploration work and/or collecting data (entry fees). These are likely to be made in the pre-production phase.</i>	France (New Caledonia)	Société Le Nickel (SLN)		
			Gabon	Comilog SA		
			Argentina	Eramine Sud America		
			Sénégal	Grande Cote Opérations SA		
	Rental fee <i>Annual fee collected according to the surface of the land to which the title applies or which is granted to the company.</i>	France (New Caledonia)	Société Le Nickel (SLN)	1 080 306	Other authority	
		Gabon	Comilog SA	401 812	Ministry of Finance of Gabon	
		Argentina	Eramine Sud America			
		Sénégal	Grande Cote Opérations SA	164 968	Dakar Harbour	
	Various <i>Land contribution on built and undeveloped properties</i>	France (New Caledonia)	Société Le Nickel (SLN)			
		Gabon	Comilog SA			
		Argentina	Eramine Sud America			
		Sénégal	Grande Cote Opérations SA			
TOTAL					160 139 073	

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REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2021 – PAYMENTS PER CATEGORY (4/4)

- (a) Amounts collected on behalf of the provinces and collectivity of New Caledonia.
- (b) This amount includes the payments of the patent.
- (c) This amount covers the payment of corporate tax and withholding tax on the payment of dividends.
- (d) This amount corresponds to a tax paid on mining concession in Argentina.
- (e) This amount includes the payment of a transactional agreement as part of the resolution of a tax inspection.
- (f) This amount corresponds to the payment of the dividend paid in 2021 paid to the Gabonese State for the 2020 financial year.
- (g) Financing of the construction of roads in Moanda and contribution for the training of the Gabonese population.
- (h) GCO's social program for the execution of works or equipment for the benefit of villagers affected by mining as expected in the Mining Convention.
- (i) This amount corresponds to the payment of the proportional mining royalty.
- (j) This amount represents the payment of the surface royalty paid by SLN and calculated according to the area exploited.

REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2021 – PAIEMENTS PER COUNTRIES AND LEGAL ENTITIES

Countries / entities	Taxes levied on the income, production or profits of companies	Dividends	Payments for infrastructure improvements	Diverses Bonuses	Royalties	Production rights	Other	Paid amount in 2021 (in euros)*
France (New Calédonia) / Société Le Nickel (SLN)	11 653 815				484 024		1 080 306	13 218 145
Gabon / Comilog SA	66 097 285	5 270 071	3 041 205		24 965 051		33 108 224	132 481 837
Senegal / Grande Côte Opération SA	3 887 450		461 643		7 825 407	1 810 206	164 968	14 149 674
Argentina / Eramine Sud America	289 417							289 417
Group Total								160 139 073

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