



Reporting on financial transparency of the Group as at 31 December 2022

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NOTE D'EXPLICATION RELATIVE AU RAPPORT SUR LA TRANSPARENCE FINANCIERE DU GROUPE ERAMET AU 31 DECEMBRE 2022 (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.225-102-3of 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);
- 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 1 of the 2022 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 2022 (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 2022, the following subsidiaries did not make payments greater than 100.000 euros : Eramet South Africa and Eramet Cameroun.

This report was approved by the Board of Directors of ERAMET SA on 23 May 2023.

REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2022 – PAYMENTS PER CATEGORY (1/4)

| Payments per category | | Definitions | Countries | Legal Entities | Paid Amount in 2022 (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) | 11 430 388 | Public Treasury (Directorate Tax Services New Caledonia) | (a) (b) |
| | | | Gabon | Comilog SA | 72 184 356 | Ministry of Finance of Gabon | (c) |
| | | | Argentina | Eramine Sud America | 829 988 | Other public authority | (d) |
| | | | Sénégal | Grande Cote Opérations SA | 201 691 | Ministry of finance and budget of Senegal | |
| | 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 | 31 784 375 | Société Equatoriale des Mines and Caisse des Dépôts | (e) |
| | | | Argentina | Eramine Sud America | | | |
| | 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 | 7 621 635 | City of Moanda | (f) |
| | | | Argentina | Eramine Sud America | | | |
| | | | Sénégal | Grande Cote Opérations SA | 509 791 | Thies Region | (g) |

(*) The exchange rate used is the 2022 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 136,147 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 1 of the 2022 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 2022 – PAYMENTS PER CATEGORY (2/4)

| Payments per category | | | Definitions | Countries | Legal Entities | Paid Amount in 2022 (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., 8% 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) | | |
| | | | | Gabon | Comilog SA | 24 549 747 | Ministry of Mines of Gabon (h) |
| | | | | Argentina | Eramine Sud America | | |
| | | | | Sénégal | Grande Cote Opérations SA | 10 253 853 | 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 | 4 491 283 | Receiver General of the Public Tresor | |

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REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2022 – PAYMENTS PER CATEGORY (3/4)

| Payments per category | | | Definitions | Countries | Legal Entities | Paid Amount in 2022 (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) | 5 141 284 | Ministry of Mines of Gabon |
| | | | | Gabon | Comilog SA | | |
| | | | | 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) | 699 167 | Other authority | |
| | | | Gabon | Comilog SA | 582 832 | Ministry of Finance of Gabon | |
| | | | Argentina | Eramine Sud America | 151 025 | Ministry of Mines | |
| | | | Sénégal | Grande Cote Opérations SA | 167 107 | 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 | | | | | | 170 598 523 | |

(*) The exchange rate used is the 2022 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 136,147 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 1 of the 2022 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 2022 – PAIEMENTS PER COUNTRIES AND LEGAL ENTITIES

- (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 corresponds to the payment of the dividend paid in 2022 paid to the Gabonese State for the 2021 financial year.
- (f) Financing of the construction of roads in Moanda and contribution for the training of the Gabonese population.
- (g) 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.
- (h) This amount corresponds to the payment of the proportional mining royalty.
- (i) This amount represents the payment of the surface royalty paid by SLN and calculated according to the area exploited.

RAPPORT SUR LA TRANSPARENCE FINANCIERE DU GROUPE ERAMET AU 31 DECEMBRE 2022 – PAIEMENTS PAR FILIALES ET PAYS

| 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 2022 (in euros)* |
|--|--|------------|--|------------------|------------|-------------------|-----------|---------------------------------|
| France (New Calédonia) / Société Le Nickel (SLN) | 11 430 388 | | - | | - | | 699 167 | 12 129 554 |
| Gabon / Comilog SA | 72 184 356 | 31 784 375 | 7 621 635 | | 24 549 747 | | 5 724 116 | 141 864 230 |
| Senegal / Grande Côte Opération SA | 201 691 | | 509 791 | | 10 253 853 | 4 491 283 | 167 107 | 15 623 725 |
| Argentina / Eramine Sud America | 829 988 | | | | - | | 151 025 | 981 013 |
| Group Total | | | | | | | | 170 598 523 |



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