

# Reporting on financial transparency of the Group

31 decembre 2024



# MEMORANDUM RELATING TO THE REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2024

The “accounting” directive 2013/34/EU was adopted in June 2013 and implemented into French law through the Law n° 2014-1662 of December 30<sup>th</sup>, 2014 (Article L.232-6-2 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),
- Eramet South Africa (South Africa),
- Grande Côte Opérations SA (Senegal),
- Eramine Sud America SA (Argentina),
- Eramet Cameroun (Cameroon) – currently being closed,
- Eramet Chile (Chile) – site not yet active.

Detailed information on the subsidiaries of the ERAMET Group is available in chapter 1 of the 2024 Universal Registration Document of the ERAMET Group, available on the website [www.eramet.com](http://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,
- Provision of a public investment fund,
- Dividends,
- Signature, discovery and production bonuses,
- License fees, rental fees, entry fees and other considerations for licenses and/or concessions,
- Payments for infrastructure improvements.

The definitions of the various payment categories used in this report are based on the work of the EITI. 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 2024, the following subsidiaries did not make payments greater than 100.000 euros : Eramet South Africa and Eramet Cameroon.

This report was approved by the Board of Directors of ERAMET SA on 20 March 2025.

# REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2024 – PAYMENTS PER CATEGORY (1/4)

Payment per category		Definitions	Countries	Legal Entities	Paid Amount in 2024 (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	Taxes levied on the profits of a company's upstream activities, excluding taxes levied on consumption such as value added taxes or sale taxes.	France (New-Caledonia)	Société le Nickel (SLN)	4 440 076	Public Treasury (Directorate Tax Services New Caledonia) (a)
			Sénégal	Grande Cote Opération SA (GCO)	10 859 325	Receiver General of the Public Tresor
			Argentine	Eramine Sud America	350 482	Other public authority (AFIP) (c)
			Chili	Eramet Chili	-	
			Gabon	Comilog SA	75 993 820	Ministry of Finance of Gabon (b)
	Dividends	A payment to a partner or shareholder out of the profit of a company as a return on the investment made.	France (New-Caledonia)	Société le Nickel (SLN)	-	
			Sénégal	Grande Cote Opération SA (GCO)	-	
			Argentine	Eramine Sud America	-	
			Chili	Eramet Chili	-	
			Gabon	Comilog SA	31 024 690	Société Equatoriale des Mines and Caisse des Dépôts (d)
	Payments for infrastructure improvements	Payment required by contract law or tax law (e.g. road building)	France (New-Caledonia)	Société le Nickel (SLN)	-	
			Sénégal	Grande Cote Opération SA (GCO)	363 593	Receiver General of the Public Tresor
			Argentine	Eramine Sud America	-	
			Chili	Eramet Chili	-	
			Gabon	Comilog SA	4 196 059	City of Moanda (e)

(\*) The exchange rate used is the 2024 average rate used for the consolidation of the ERAMET Group accounts, i.e. 119.33174 for Pacific Franc in New Caledonia, 655.957 for CFA Franc in Gabon and Senegal, 988,58 for Argentina and 1,08282 for Chili. 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 2024 Universal Registration Document of the ERAMET Group, available on the website [www.eramet.com](http://www.eramet.com).

# REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2024 – PAYMENTS PER CATEGORY (1/4)

Payment per category		Definitions	Countries	Legal Entities	Paid Amount in 2024 (in euros)*	Public authority receiving the payment
Payments imposed on the legal entity as mining operator	Bonuses	Production Bonus 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).	France (New-Caledonia)	Société le Nickel (SLN)	-	
			Sénégal	Grande Cote Opération SA (GCO)	-	
			Argentine	Eramine Sud America	-	
			Chili	Eramet Chili	-	
			Gabon	Comilog SA	-	
		Signature Bonus 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.	France (New-Caledonia)	Société le Nickel (SLN)	-	
			Sénégal	Grande Cote Opération SA (GCO)	-	
			Argentine	Eramine Sud America	-	
			Chili	Eramet Chili	-	
			Gabon	Comilog SA	-	
		Discovery Bonus 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.	France (New-Caledonia)	Société le Nickel (SLN)	-	
			Sénégal	Grande Cote Opération SA (GCO)	-	
			Argentine	Eramine Sud America	-	
			Chili	Eramet Chili	-	
			Gabon	Comilog SA	-	
	Royalties 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. \$10 per ton).	France (New-Caledonia)	Société le Nickel (SLN)	2 034 565	Public Treasury (Directorate Tax Services New Caledonia)	
		Sénégal	Grande Cote Opération SA (GCO)	10 598 941	Receiver General of the Public Tresor	
		Argentine	Eramine Sud America	-		
		Chili	Eramet Chili	577 709	Public Treasury (Chili)	
		Gabon	Comilog SA	29 291 813	Ministry of Finance of Gabon	

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# REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2024 – PAYMENTS PER CATEGORY (1/4)

Payment per category		Definitions	Countries	Legal Entities	Paid Amount in 2024 (in euros)*	Public authority receiving the payment	
Payments imposed on the legal entity as mining operator	Supply of a public investment fund	Payment to a public investment fund whose purpose is focused on mining activities, for example the rehabilitation or closure of mines.	France (New-Caledonia)	Société le Nickel (SLN)	-		
			Sénégal	Grande Cote Opération SA (GCO)	-		
			Argentine	Eramine Sud America	-		
			Chili	Eramet Chili	-		
			Gabon	Comilog SA	-		
	Production entitlements	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.	France (New-Caledonia)	Société le Nickel (SLN)	-		
			Sénégal	Grande Cote Opération SA (GCO)	1 811 465	Receiver General of the Public Tresor	
			Argentine	Eramine Sud America	-		
			Chili	Eramet Chili	-		
			Gabon	Comilog SA	-		
	Various fees	Export duties	Payments to the host government and/or national state-owned company for exporting minerals.	France (New-Caledonia)	Société le Nickel (SLN)	-	
				Sénégal	Grande Cote Opération SA (GCO)	-	
				Argentine	Eramine Sud America	-	
				Chili	Eramet Chili	-	
				Gabon	Comilog SA	50 550 434	Ministry of Finance of Gabon
		Licence fee	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.	France (New-Caledonia)	Société le Nickel (SLN)	-	
Sénégal				Grande Cote Opération SA (GCO)	-		
Argentine				Eramine Sud America	-		
Chili				Eramet Chili	-		
Gabon				Comilog SA	-		

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# REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2024 – PAYMENTS PER CATEGORY (1/4)

Payment per category		Definitions	Countries	Legal Entities	Paid Amount in 2024 (in euros)*	Public authority receiving the payment	
Payments imposed on the legal entity as mining operator	Various fees	Entry fee	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.	France (New-Caledonia)	Société le Nickel (SLN)	-	
				Sénégal	Grande Cote Opération SA (GCO)		
				Argentine	Eramine Sud America	-	
				Chili	Eramet Chili	-	
				Gabon	Comilog SA	-	
	Various fees	Rental fee	Annual fee collected according to the surface of the land to which the title applies or which is granted to the company.	France (New-Caledonia)	Société le Nickel (SLN)	1 067 304	DIMENC (New Caledonia Department of Industry, Mines and Energy)
				Argentine	Eramine Sud America	46 418	Ministry of Mines
				Sénégal	Grande Cote Opération SA (GCO)	-	
				Chili	Eramet Chili	-	
				Gabon	Comilog SA	1 210 706	Ministry of Finance of Gabon
	Various fees	Various	Land contribution on built and undeveloped properties.	France (New-Caledonia)	Société le Nickel (SLN)	-	
				Sénégal	Grande Cote Opération SA (GCO)	-	
				Argentine	Eramine Sud America	-	
				Chili	Eramet Chili	-	
				Gabon	Comilog SA	-	
				<b>TOTAL</b>	<b>224 417 399</b>		

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# REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2024 – PAYMENTS PER CATEGORY

- (a) Amounts collected on behalf of the provinces and collectivity of New Caledonia and includes the payments of the patent.
- (b) This amount covers the payment of corporate income tax, withholding tax on dividend payments, personal income tax and import customs duties,
- (c) This amount corresponds to a tax paid on mining concession in Argentina.
- (d) This amount corresponds to the payment of the dividend paid in 2024 to the Gabonese State for the 2023 financial year.
- (e) CSR Fund and contribution for the training of the Gabonese population.
- (f) This amount corresponds to the payment of the proportional mining royalty including 8 million euros allocated to Fond de Développement des Communautés Locales (FDCL).
- (g) This amount represents the payment of the surface royalty paid by SLN and calculated according to the area exploited.

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# REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2024 – PAYMENT BY COUNTRIES AND ENTITIES

Countries / Subsidiaries	Taxes levied on the income, production or profits of companies	Dividends	Payments for infrastructure improvements	Royalties	Production entitlements	Export duties	Leasing costs based on exploration and mining activities	Amount disbursed in 2024 (in euros)
France (New-Caledonia)-Société le Nickel (SLN)	4 440 076	-	-	2 034 565	-	-	1 067 304	7 541 945
Sénégal-Grande Cote Opération SA (GCO)	10 859 325	-	363 593	10 598 941	1 811 465	-	46 418	23 679 742
Argentine-Eramine Sud America	350 482	-	-	-	-	-	-	350 482
Chili-Eramet Chili	-	-	-	577 709	-	-	-	577 709
Gabon-Comilog SA	75 993 820	31 024 690	4 196 059	29 291 813	-	50 550 434	1 210 706	192 267 522
<b>Total Groupe</b>	<b>91 643 702</b>	<b>31 024 690</b>	<b>4 559 652</b>	<b>42 503 028</b>	<b>1 811 465</b>	<b>50 550 434</b>	<b>2 324 428</b>	<b>224 417 399</b>

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