



eramet

**Reporting on financial transparency of
the Group as at 31 December 2023**

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MEMORANDUM RELATING TO THE REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2023 (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),
- 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 2023 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,
- 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.

MEMORANDUM RELATING TO THE REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2023 (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 2023, the following subsidiaries did not make payments greater than 100.000 euros : Eramet South Africa, Eramet Cameroon and Eramet Chile.

This report was approved by the Board of Directors of ERAMET SA on 30 May 2024.

REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2023 – PAYMENTS PER CATEGORY (1/4)

Payments per category		Definitions	Countries	Legal entities	Paid amount in 2023 (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)	8 880 154	Public Treasury (Directorate Tax Services New Caledonia)	(a)
			Gabon	Comilog SA	164 247 874	Ministry of Finance of Gabon	(b)
			Argentina	Eramine Sud America	1 106 146	Other public authority	(c)
			Sénégal	Grande Cote Opérations SA	0		
	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)	0		
			Gabon	Comilog SA	69 482 218	Société Equatoriale des Mines and Caisse des Dépôts	(d)
			Argentina	Eramine Sud America	0		
			Sénégal	Grande Cote Opérations SA	0		
	Payments for infrastructure improvements	Payment required by contract law or tax law (e.g. road building)	France (New Caledonia)	Société Le Nickel (SLN)	1 500 000	City of Thio	
			Gabon	Comilog SA	2 864 583	City of Moanda	(e)
			Argentina	Eramine Sud America	0		
			Sénégal	Grande Cote Opérations SA	0		

(*) The exchange rate used is the 2023 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 313.2323 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 2023 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 2023 – PAYMENTS PER CATEGORY (2/4)

Payments per category			Definitions	Countries	Legal Entities	Paid Amount in 2023 (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). 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. 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)	0	
				Gabon	Comilog SA	0	
				Argentina	Eramine Sud America	0	
		Sénégal		Grande Cote Opérations SA	0		
		France (New Caledonia)		Société Le Nickel (SLN)	0		
		Gabon		Comilog SA	0		
	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)	0		
			Gabon	Comilog SA	0		
			Argentina	Eramine Sud America	0		
			Sénégal	Grande Cote Opérations SA	0		
	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)	1 928 668	Ministry of New Caledonia	
			Gabon	Comilog SA	40 148 123	Ministry of Mines of Gabon	
			Argentina	Eramine Sud America	0		
Sénégal			Grande Cote Opérations SA	15 631 259	Receiver General of the Public Tresor		

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REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2023 – PAYMENTS PER CATEGORY (3/4)

Payments per category		Definitions	Countries	Legal Entities	Paid Amount in 2023 (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)	0		
			Gabon	Comilog SA	0		
			Argentina	Eramine Sud America	0		
			Sénégal	Grande Cote Opérations SA	165 331	Direction des eaux et forêts classées, et conservation des sols	
	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)	0		
			Gabon	Comilog SA	0		
			Argentina	Eramine Sud America	0		
	Various fees	Export duties	Payments to the host government and/or national state-owned company for exporting minerals.	Sénégal	Grande Cote Opérations SA	9 081 734	Receiver General of the Public Tresor
				France (New Caledonia)	Société Le Nickel (SLN)	0	
		Gabon		Comilog SA	57 014 203	Ministry of Mines of Gabon	
		Argentina		Eramine Sud America	0		
		Sénégal		Grande Cote Opérations SA	0		
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)	0			
		Gabon	Comilog SA	0			
		Argentina	Eramine Sud America	0			
		Sénégal	Grande Cote Opérations SA	0			

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REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2023 – PAYMENTS PER CATEGORY (3/4)

Payments per category			Definitions	Countries	Legal Entities	Paid Amount in 2023 (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)	0	
				Gabon	Comilog SA	0	
				Argentina	Eramine Sud America	0	
				Sénégal	Grande Cote Opérations SA	0	
		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	Other authority
				Gabon	Comilog SA	0	
				Argentina	Eramine Sud America	146 499	Ministry of Mines
				Sénégal	Grande Cote Opérations SA	46 973	Dakar Harbour
		Various	Land contribution on built and undeveloped properties	France (New Caledonia)	Société Le Nickel (SLN)	0	
				Gabon	Comilog SA	615 352	Ministry of Finance of Gabon
				Argentina	Eramine Sud America	0	
				Sénégal	Grande Cote Opérations SA	0	
TOTAL						372 425 586	

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REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2023 – PAIEMENTS PER COUNTRIES AND LEGAL ENTITIES

- (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 tax, withholding tax on the payment of dividends, withholding tax on suppliers, income tax on individuals as well as duties customs.
- (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 2023 to the Gabonese State for the 2022 financial year.
- (e) Financing of the construction of roads in Moanda 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.

REPORTING ON FINANCIAL TRANSPARENCY OF ERAMET GROUP AS AT 31 DECEMBER 2023 – PAYMENT BY COUNTRIES AND ENTITIES

Countries / entities	Taxes levied on the income, production or profits of companies	Dividends	Payments for infrastructure improvements	Diverses Bonuses	Supply of a public investment fund	Royalties	Production rights	Other	Paid amount in 2023 (in euros)*
France (New Calédonia) / Société Le Nickel (SLN)	8 880 154	0	1 500 000	0	0	1 928 668	0	1 067 304	13 376 126
Gabon / Comilog SA	164 247 874	69 482 218	2 864 583	0	0	40 148 123	0	57 629 555	334 372 354
Argentina / Eramine Sud America	1 106 146	0	0	0	0	0	0	146 499	1 252 645
Senegal / Grande Côte Opération SA	0	0	0	0	165 331	15 631 259	9 081 734	46 973	24 925 297
Group Total	174 234 174	69 482 218	4 364 583	0	165 331	57 708 050	9 081 734	58 890 331	373 926 421



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