

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Sherritt International Corporation					
<b>Reporting Year</b>	<b>From</b>	1/1/2022	<b>To:</b>	12/31/2022	<b>Date submitted</b>	5/29/2023

**Reporting Entity ESTMA Identification Number** E295773

- Original Submission
- Amended Report

**Other Subsidiaries Included**  
(optional field)

SICOG Oil and Gas Limited, Moa Nickel S.A.

**Not Consolidated**

**Not Substituted**

**Attestation by Reporting Entity**

*In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.*

**Full Name of Director or Officer of Reporting Entity**

Yasmin Gabriel

**Date**

5/29/2023

**Position Title**

Chief Financial Officer

## Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From:	1/1/2022	To:	12/31/2022	
Reporting Entity Name	Sherritt International Corporation			Currency of the Report	CAD
Reporting Entity ESTMA Identification Number	E295773				
Subsidiary Reporting Entities (if necessary)					

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>3,4</sup>
Cuba	Municipality of Moa		-	-	-	-	-	-	190,000	190,000	
Cuba	National Government of Cuba		61,840,000	41,720,000	1,250,000	-	-	-	-	104,810,000	Payee includes recipient(s): Oficina Nacional Administración Tributaria (ONAT) (Paid via Banco Popular de Ahorro) La Union Cuba-Petróleo (CUIPET) UTP Registro Centrales y de Atención Inversión Extranjera Transconsul SA

**Additional Notes:** All payments are reported in Canadian dollars (the reporting currency of the reporting entity). Payments denominated in the United States dollars have been translated to the Canadian dollar at the annual average exchange rate of the entity's fiscal year of 1.3013. Payments denominated in CUP have been converted to the United States dollars at the ratio of 1:24 before translated to the Canadian dollar at the annual average exchange rate.

All numbers have been rounded to the nearest \$10,000.

<sup>1</sup> Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

<sup>2</sup> Optional field.

<sup>3</sup> When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

<sup>4</sup> Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 1/1/2022	<b>To:</b> 12/31/2022	
<b>Reporting Entity Name</b>	Sherritt International Corporation		<b>Currency of the Report</b> CAD
<b>Reporting Entity ESTMA Identification Number</b>	E295773		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Cuba	Moa Nickel	61,840,000	41,720,000	1,050,000	-	-	-	190,000	<b>104,800,000</b>	
Cuba	Block 6A	-	-	60,000	-	-	-	-	<b>60,000</b>	
Cuba	Block 8A	-	-	70,000	-	-	-	-	<b>70,000</b>	
Cuba	Block 10	-	-	70,000	-	-	-	-	<b>70,000</b>	

**Additional Notes<sup>3</sup>:**

All payments are reported in Canadian dollars (the reporting currency of the reporting entity). Payments denominated in the United States dollars have been translated to the Canadian dollar at the annual average exchange rate of the entity's fiscal year of 1.3013. Payments denominated in CUP have been converted to the United States dollars at the ratio of 1:24 before translated to the Canadian dollar at the annual average exchange rate.

All numbers have been rounded to the nearest \$10,000.

<sup>1</sup> Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

<sup>2</sup> When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

<sup>3</sup> Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.