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Membre de la compagnie
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Membre de la compagnie
régionale de Versailles et du
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TotalEnergies SE

Reasonable assurance report from the Statutory Auditors on a selection of information included in the Country-by-Country Tax Report for the year ended December 31, 2022

TotalEnergies SE

Registered office: 2, place Jean Millier – La Défense 6 – 92400 Courbevoie

Reasonable assurance report from the Statutory Auditors on a selection of information included in the Country-by-Country Tax Report for the year ended December 31, 2022

To the Chairman and Chief Executive Officer,

In our capacity of Statutory Auditors of TotalEnergies SE (hereinafter the “Company”) and in accordance with your request, we have undertaken a reasonable assurance engagement on a selection of information listed below relating to the Country-by-Country Tax Report for the year ended December 31, 2022 (hereinafter the “Identified Information”) presented in the accompanying document named “Basis of preparation for the Country-by-Country Reporting” (hereinafter the “Statement”) and in the section 4 of the “Tax Transparency Report 2022-2023” of the Company (hereinafter the “Tax Transparency Report”):

- Third party revenue
- Related party revenue
- Total revenue
- Profit (loss) before tax
- Corporate income taxes paid/(refunded)
- Corporate income tax accrued

Our assurance does not extend to information in respect of earlier periods or to any other information not included in the Identified Information.

Our reasonable Assurance Opinion

In our opinion, the Identified Information set out in the Statement for the year ended December 31, 2022 is prepared, in all material respects, in accordance with the basis of preparation described in the Statement.

Understanding how the Company has Prepared the Identified Information

The Identified Information needs to be read and understood together with the basis of preparation described in the Statement relating to the year ended December 31, 2022 (hereinafter the “Reporting Framework”), which the Company has used to prepare the Identified Information.

The Company’s Responsibilities

Management of the Company is responsible for:

- selecting or establishing suitable criteria for preparing the Identified Information, taking into account, if any, applicable laws and regulations related to reporting the Identified Information;
- the preparation of the Identified Information in accordance with the Reporting Framework;
- designing, implementing and maintaining internal control over information relevant to the preparation of the Identified Information that it is free from material misstatements, whether due to fraud or error.

Our Responsibilities

We are responsible for:

- planning and performing the engagement to obtain reasonable assurance about whether the Identified Information is free from material misstatement, whether due to fraud or error;
- forming an independent opinion, based on the evidence we have obtained; and
- reporting our opinion to the Chairman and Chief Executive Officer of the Company.

As we are engaged to form an independent opinion on the Identified Information as prepared by management, we are not permitted to be involved in the preparation of the Identified Information as doing so may compromise our independence.

Our work, undertaken in the context of this reasonable assurance report on the Identified Information, is not intended to provide any assurance as to the compliance of the Identified Information with all applicable tax regulations in the countries in which the Company operates.

Professional Standards Applied

We performed our reasonable assurance engagement in accordance with the International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information* issued by the International Auditing and Assurance Standards Board.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the French Code of Ethics for Statutory Auditors (*Code de Déontologie*) as well as the provisions set forth in Article L.821-28 of the French Commercial Code (*Code de Commerce*) and the *International Code of Ethics for Professional Accountants (including International Independence Standards)* issued by the International Ethics Standards Board for Accountants (IESBA Code) which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firms apply International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our work was carried out by an independent and multidisciplinary team with experience in tax transparency and assurance.

Summary of the Work we Performed as the Basis for our Assurance Opinion

A reasonable assurance engagement involves performing procedures to obtain evidence about the Identified Information. The nature, timing and extent of procedures selected depend on professional judgment, including the assessment of risks of material misstatement, whether due to fraud or error, in the Identified Information. In making those risk assessments, we considered internal control relevant to the Company's preparation of the Identified Information. A reasonable assurance engagement also includes:

- evaluating the suitability in the circumstances of the Company's use of the Reporting Framework;
- evaluating the appropriateness of measurement and evaluation methods, reporting policies used and the reasonableness of estimates made by the Company; and
- evaluating the disclosures in, and overall presentation of, the Identified Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Neuilly-sur-Seine and Paris-La Défense, June 26, 2024

The Statutory Auditors,

PricewaterhouseCoopers Audit

ERNST & YOUNG Audit

Olivier Lotz
Partner

Laurent Vitse
Partner

TotalEnergies SE
2, place Jean Millier - La Défense 6 - 92400 Courbevoie



Basis of preparation for the Country-by-Country Reporting

Since 2017, pursuant to article 223 quinquies C of the French tax code, TotalEnergies prepares and files each year with the French tax authorities a Country-by-Country Reporting (CbCR) with aggregate data per country on profit, income taxes paid and accrued and key indicators of economic activity.

The CbCR data covers all entities over which TotalEnergies has control (i.e., more than 50%-held directly or indirectly), whether or not they are part of the consolidated group, irrespective of their activity (i.e., extractive, or not).

Associated reporting obligations are further codified under Article 46 quarter-0 YE of Annex III to the tax code. CbCR for financial year N is filed with the French revenue authorities by the end of the financial year N+1.

The below details the process to assess the CbCR data in our 130 countries of operations.

Data reported under the CbCR and associated definitions

STATED CAPITAL AND ACCUMULATED EARNINGS

The CbCR template shows the amount invested in a company as share-capital and the amount of earnings (or losses) accrued over time. These totals are aggregated so the stated capital and accumulated earnings invested through a sequence of companies can be counted more than once.

REVENUE

The CbC template contains revenues split in two categories:

- Third-party revenues : which are revenues generated from transactions with independent parties; and
- Related party revenues : which are revenues generated from transactions with associated enterprises.

TANGIBLE ASSETS

The CbC template provides a total of infrastructure investments in each country. This represents property, plant and machinery in the country but does not include any intangible assets.

CORPORATE INCOME TAX (CIT) PAID AND ACCRUED

The classification of profit taxes follows the presentation applied in our financial statements. The CbC template includes two CIT amounts that may be very different : CIT paid (in cash or in hydrocarbon during the year) and CIT accrued, which both rely on data from the consolidated financial statements, which are subsequently adjusted.

CIT accrued reflects the CIT liability determined to be payable (recoverable) in respect of the taxable income (loss) for the current year. CIT paid is made of the variation of CIT liability between the closing date of year N and year N-1.

None of them include deferred taxes. Withholding taxes on dividends payments are reported in the country of source and withholding taxes on intercompany interest payments are reported in the country of the recipient.

PROFIT BEFORE TAX

Profit before tax is based on TotalEnergie's consolidated financial statements. This is different to the profit used for the corporate income tax calculation which needs to be adjusted in accordance with the tax legislation in effect in the relevant country.

The profit included in the CbCR template can thus vary significantly from the taxable income driving corporate income taxes paid in each country.

Profit before tax includes gains and losses on sales of assets (incl. equity gains) but does not include intercompany depreciation and impairment (losses and reversals).

EMPLOYEES

The number of employees provides an indicator of activity within the country.

In case of personnel seconded from one country to another, employees are reported in their country of secondment (i.e. where they actually work). The number of employees reported does not include personnel of our subcontractors.

Not all activities are equally capital and labour intensive. For instance, in the Exploration and Production segment of activity, assets operated by our partners require less personnel than assets operated by TotalEnergies.

Process details

Data is reported in USD in the CbCR filed with the French tax authorities (but in KUSD in the Tax Transparency Report). Tax refunds are reported as negative amounts, as are losses.

Data is taken from the consolidated financial statements for consolidated affiliates (from the accounting consolidation IT system), and from the statutory accounts for non-consolidated companies. Number of employees is provided by HR of each operational branch.


Data sources are consistent from one year to the next (subject to some exceptions, e.g., upon entry of a new entity in the scope of consolidation).

Limited adjustments are done, provided they are justified. All such adjustments are substantiated and documented.

Intermediary accounting consolidation levels are broken down by country.

Where a company is incorporated in one country but has operations in another country, the stated capital and retained earnings are reported in the country of incorporation of the head office ; all other financial data are reported in the country of the branch (i.e., country of operations).

Consistency checks and internal control are performed on the data.

21.06.2024


In KUSD

TAX JURISDICTION	ACTIVITIES	THIRD PARTY REVENUE	RELATED PARTY REVENUE	TOTAL REVENUE	PROFIT (LOSS) BEFORE TAX	Corporate income taxes paid/ (refunded)	Corporate income taxes accrued	Stated capital	accumulated earnings	Number of employees	Tangible assets
Total EU jurisdictions											
Austria	MS	268 457	-1 029	267 428	9 548	1 849	2 558	840	3 449	49	2 895
Belgium	GRP - MS - RC	20 433 919	22 162 863	42 596 782	1 204 995	302 401	415 855	6 086 761	6 638 500	5 132	2 894 362
Bulgaria	EP - MS	35 068	1 347	36 415	2 308	449	453	541	0	31	49 113
Croatia	MS	8 770	35	8 805	1 963	354	354	87	-260	3	73
Cyprus	EP - GRP	0	0	0	-7 669	227	227	0	0	11	135 477
Czech Republic	GRP - MS - RC	1 051 707	17 345	1 069 052	15 179	3 324	2 997	8 154	226	1 313	51 242
Denmark	EP - MS - SCC	155 525	1 340 332	1 495 857	579 631	283 707	358 206	73 484	3 211 100	1 299	2 147 429
Estonia	MS	1 520	30 666	32 186	-133	0	0	34	-227	9	1 422
Finland	MS	38 119	0	38 119	27	273	68	211	9	4	3
France	EP - GRP - MS - RC - OT - SCC	60 402 258	69 291 527	129 693 785	-483 058	19 120	122 312	71 143 095	70 759 403	37 084	7 849 715
Germany	EP - GRP - MS - RC	21 615 226	27 314 357	48 929 582	2 169 750	505 932	1 154 353	1 009 513	2 285 645	4 726	1 817 687
Greece	EP - MS	23 682	1 475	25 157	-3 927	413	390	689	948	39	404
Hungary	MS	124 843	2 862	127 705	4 180	344	381	1 628	1 740	50	12 044
Ireland	MS - SCC	3 255	651	3 906	2 883	589	391	32 000	28 422	0	0
Italy	EP - GRP - MS - RC	959 866	253 306	1 213 172	133 849	40 161	39 203	13 659	14 828	669	1 675 243
Lithuania	MS	48 183	737	48 920	5 590	831	875	3 660	1 361	47	412
Luxembourg	MS	2 164 982	1 053	2 166 035	44 890	5 066	9 916	11 866	4 341	542	54 959
Malta	RC	27	23 977	24 004	2 566	80	213	13	3 418	262	5 397
Poland	MS - RC - GRP	1 150 593	76 248	1 226 841	12 876	6 224	7 832	26 503	78 960	8 171	168 827
Portugal	MS - RC - GRP	130 002	68 596	198 599	16 883	7 006	4 203	7 218	19 751	2 326	33 391
Romania	MS - RC - SCC	216 971	45 172	262 143	6 447	1 504	1 087	32 973	3 045	1 438	28 679
Slovakia	MS	26 096	496	26 592	1 352	220	227	567	2	9	5 878
Slovenia	MS	63 862	3 134	66 996	1 485	319	326	220	21	8	170
Spain	GRP - MS - RC	4 626 408	1 338 955	5 965 363	28 006	14 386	11 377	411 551	240 060	1 717	269 245
Sweden	GRP - MS	228 615	28	228 643	5 012	5 532	3 659	159	-288	428	20 227
The Netherlands	EP - GRP - MS - RC - SCC	3 661 347	1 551 546	5 212 894	827 538	5 478	549 983	28 556 954	6 276 792	1 715	551 951
Non-cooperative jurisdictions											
Bermuda	EP - GRP	3 000	0	3 000	-15 000	0	0	0	-170 100	0	0
Botswana	MS	64 715	0	64 715	1 944	243	324	78	7 605	15	10 192
Cayman Island	EP	0	0	0	0	0	0	1 000	-179 300	0	0
Fiji	MS	242 746	12 343	255 089	2 743	0	914	2 696	16 176	107	42 238
Jamaica	MS	341 738	0	341 738	11 870	2 450	3 218	17 133	9 670	89	40 244
Jordan	MS	693 147	26 795	719 942	11 519	36	4 280	67 702	-4 218	125	80 397
Russia	EP - GRP - MS	113 529	48 000	161 529	-150 587	13 221	8 109	486	73 946	215	4 000
Thailand	EP - MS - RC	752 700	6 116	758 816	530 974	343 274	286 553	3 203	3 148	83	10 221
Türkiye	MS - RC	102 819	86 324	189 143	24 391	4 135	5 143	7 875	18 372	608	8 550
Other countries where we conduct extractive activities											
Algeria	EP - MS	860 601	558 166	1 418 766	513 964	281 730	280 580	2 118	16 447	212	523 483
Angola	EP - GRP - MS	9 004	5 435 000	5 444 004	3 028 912	759 452	1 020 000	85	0	1 518	7 977 000
Argentina	EP - GRP - MS	1 077 615	0	1 077 615	299 828	176 466	93 463	82 148	24 574	1 165	963 137
Australia	EP - GRP - MS	2 150 538	1 274 018	3 424 556	1 028 667	0	398	3 589 358	-2 027 351	67	7 733 619
Bolivia	EP	477 000	0	477 000	-81 000	0	0	0	0	151	277 000
Brazil	EP - GRP - MS - RC	1 241 045	3 022 238	4 263 283	1 311 744	149 969	280 975	1 893 568	-1 131 286	3 562	9 515 932

TAX JURISDICTION	ACTIVITIES	THIRD PARTY REVENUE	RELATED PARTY REVENUE	TOTAL REVENUE	PROFIT (LOSS) BEFORE TAX	Corporate income taxes paid/ (refunded)	Corporate income taxes accrued	Stated capital	accumulated earnings	Number of employees	Tangible assets
Brunei Darussalam	EP	122 000	39 000	161 000	86 000	47 171	66 000	0	0	83	230 000
Canada	EP - MS - RC	5 857 033	10 777 542	16 634 575	2 377 609	-67	0	8 280 819	-13 956 197	332	3 864 455
China	EP - GRP - MS - RC	1 691 167	60 303	1 751 470	195 510	44 155	50 334	356 922	-72 385	4 078	639 677
Democratic Republic of Congo	EP - MS	342 000	0	342 000	22 000	11 000	12 000	103 000	-54 000	84	42 000
Egypt	EP - MS	1 413 608	11 755	1 425 363	80 633	10 905	23 098	61 055	36 666	294	136 825
Gabon	EP - MS	474 878	446 444	921 323	139 638	51 622	62 946	86 220	1 391 176	359	1 842 621
Guyana	EP	0	0	0	-38 000	0	0	0	-20 000	0	0
Indonesia	EP - MS	59 305	0	59 305	7 473	4 833	6 000	38 225	-44 347	66	3 804
Iraq	EP	111 000	203 000	314 000	27 000	5 000	18 000	0	0	48	221 000
Ivory Coast	EP - MS	913 168	5 945	919 113	27 845	7 195	7 808	19 600	18 498	175	99 321
Kazakhstan	EP - MS	192 696	1 374 010	1 566 706	425 044	22 104	31 279	180	7 136	399	9 025 051
Kenya	EP - MS - GRP	1 284 215	49 982	1 334 197	3 751	14 173	14 810	112 977	158 480	388	223 609
Lebanon	EP - MS	564 981	10 117	575 098	702	4 013	1 986	5 411	-50 211	227	46 085
Libya	EP	743 000	1 806 000	2 549 000	944 000	594 052	594 000	0	0	28	630 000
Malaysia	EP - GRP	0	102	102	-14 091	0	0	228	-127	17	67 913
Mauritania	EP - MS	0	0	0	-64 995	0	0	0	0	1	0
Mexico	EP - GRP - MS - RC	1 143 981	416 039	1 560 019	-235 495	12 075	16 844	95 147	-295 003	7 453	117 313
Mozambique	EP - MS - GRP	334 528	12 775	347 303	-10 624	6 884	4 235	2 053 411	10 590	325	2 572 272
Myanmar	EP	141 000	1 000	142 000	40 000	16 000	11 000	0	0	0	0
Namibia	EP - MS	195 434	0	195 434	-4 493	2 264	1 958	8 958	2 416	60	98 801
Nigeria	EP - MS	2 178 437	4 054 720	6 233 157	2 355 130	908 763	1 869 530	257 501	5 534 020	2 227	8 528 884
Norway	EP - GRP - MS	2 208 470	8 932 449	11 140 918	8 865 658	5 344 829	6 852 608	858 297	8 190	86	6 093 479
Oman	EP - GRP	5 522	938 478	944 000	53 936	1	1	1 325	6	24	297 142
Papua New Guinea	EP	0	0	0	-13 000	0	0	1 001	-101 000	156	650 000
Philippines	EP - GRP - SSC	7 000	23 809	30 809	3 487	278	292	9 683	10 242	281	9 509
Qatar	EP - GRP	632 265	18 000	650 265	376 053	131 233	168 000	0	0	217	794 000
Republic of Congo	EP - MS	992 274	1 908 085	2 900 359	1 380 514	431 891	442 549	1 646 016	1 559 003	832	4 070 475
Sao Tome and Principe	EP	0	0	0	-3 000	0	0	0	0	0	0
Senegal	EP - MS	688 386	164 535	852 921	17 282	5 284	7 660	20 574	9 783	274	56 954
South Africa	EP - GRP - MS	3 894 049	181 812	4 075 861	185 124	67 929	57 032	69 578	558 240	805	828 420
Uganda	EP - MS	520 496	0	520 496	-38 329	8 583	11 435	52 513	21 641	686	2 245 322
United Arab Emirates	EP - GRP - MS - SCC	226 833	10 853 188	11 080 021	926 208	82 138	82 138	99 290	1 272	192	3 630 735
United Kingdom	EP - GRP - MS - RC	8 418 149	8 246 565	16 664 714	7 051 804	3 118 692	3 700 743	4 619 979	1 240 076	2 046	2 173 605
United States	EP - GRP - MS - RC - SCC	26 964 203	36 252 741	63 216 944	1 181 506	48 802	-6 777	23 788 057	-3 652 089	6 548	7 382 645
Rest of the world		100 965 068	137 609 005	238 574 074	11 562 513	514 464	1 212 246	5 247 506	12 227 818	12 963	6 300 511
Total		288 854 646	358 392 079	647 246 725	49 016 534	14 453 034	19 991 159	160 983 302	90 778 826	116 753	107 884 686

21.06.2024

