



EXTRACTIVE INDUSTRIES TRANSPARENCY INITIATIVE SURINAME (EITI-SR)

EITI-SR Report
for Fiscal Years 2018, 2019 and 2020

DECEMBER 2022

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Table 1: List of abbreviations

List of Abbreviations	
ABS	(Stichting) Algemeen Bureau voor de Statistiek/(Foundation) General Office for Statistics
ASGM	Artisanal and Small-scale Gold Minin
BOPD	Barrels of Oil Per Day
CARICOM	Caribbean Community (CC)
CBvS/CBoS	Centrale Bank van Suriname /Central Bank of Suriname
CC&I	Chamber of Commerce and Industry
CSR	Corporate Social Responsibility
DIS (MIS)	Delfstoffen Instituut Suriname (Minerals Institute Suriname)/MIS)
DNA	De Nationale Assemblée (The National Assembly)
E&P	Exploration and Production
FTE	Fulltime equivalent
GB	Gouvernementsblad (an official gazette before November 1975 Governments blad/GB)
GFS	Government Finance Statistics
GDP	Gross Domestic Product
GLIS	Grondregistratie en Land Informatie Systeem (Land Registration and Land Information System. Keeper of mortgages)
GMD	Geologisch Mijnbouwkundige Dienst (Geological Mining Service)
Grassalco	Grasshopper Aluminium Company Suriname NV (LLC)
GOS	Government of the Republic of Suriname
IA	Independent Administrator
IOC	International Oil Company
MOFP	Ministry of Finance and Planning
LOA	Letter of Agreement
MONR	Ministry of Natural Resources
MOSPL&FP	Ministry of Spatial Planning, Land & Forest Management
M.O.U.	Memorandum of Understanding
MSG	Multi Stakeholder Group
RGM	Rosebel Gold Mines NV
SRD	Suriname Dollar (Surinamese Dollar)
SOE	State-owned Entity
Staatsolie	Staatsolie Maatschappij Suriname NV
SGP	Suriname Gold Project C.V.
USD	United States Dollar
UJV	Unincorporated Joint-Venture

OVERVIEW

Background¹

The Extractive Industries Transparency Initiative (EITI) is a global Standard to promote open and accountable management of natural resources. It seeks to strengthen government and company systems, inform public debates and enhance trust. In each implementing country, it is supported by the multi-Stakeholder group composed of governments, companies and civil society organisations working together.

The Extractive Industries Transparency Initiative (EITI) was first announced at the World Summit on Sustainable Development in Johannesburg in 2002 (the Earth Summit 2002) and was officially launched in London in 2003. EITI is currently being implemented in 55 countries in Africa, Asia, Europe and America.

The EITI Standard sets out the requirements which countries need to meet in order to be recognised, first as EITI Candidates and subsequently as EITI Compliant country. The Standard is overseen by the EITI Board, which comprises members from governments, extractive companies, and civil society organisations.

The 43rd EITI Board meeting held in Paris on 17 June 2019 adopted the 2019 EITI Standard. From 1 January 2020 onwards, only the 2019 EITI Standard shall be applied. It is the sixth version since the EITI Principles were agreed in 2003. The 2019 EITI Standard encourages countries to make use of existing reporting systems for EITI data collection and make the results transparent at the source and can be accessed at: (https://eiti.org/files/documents/eiti_standard2019_a4_en.pdf). The 2019 Standard introduced new aspects of environmental, social, and gender impacts. It also breaks ground in the disclosure of the identity of the real owners - the 'beneficial owners' - of the companies that have obtained rights to extract oil, gas and minerals starting from 2020.

EITI in Suriname-Timeline

On 29 April 2016, the Minister of Natural Resources declared Suriname's intention of becoming an EITI implementing country, which eventually materialised in May 2017.

Following the conclusion of Suriname's Validation in 2021, the EITI Board agreed that Suriname made meaningful progress overall in implementing the 2019 EITI Standard.

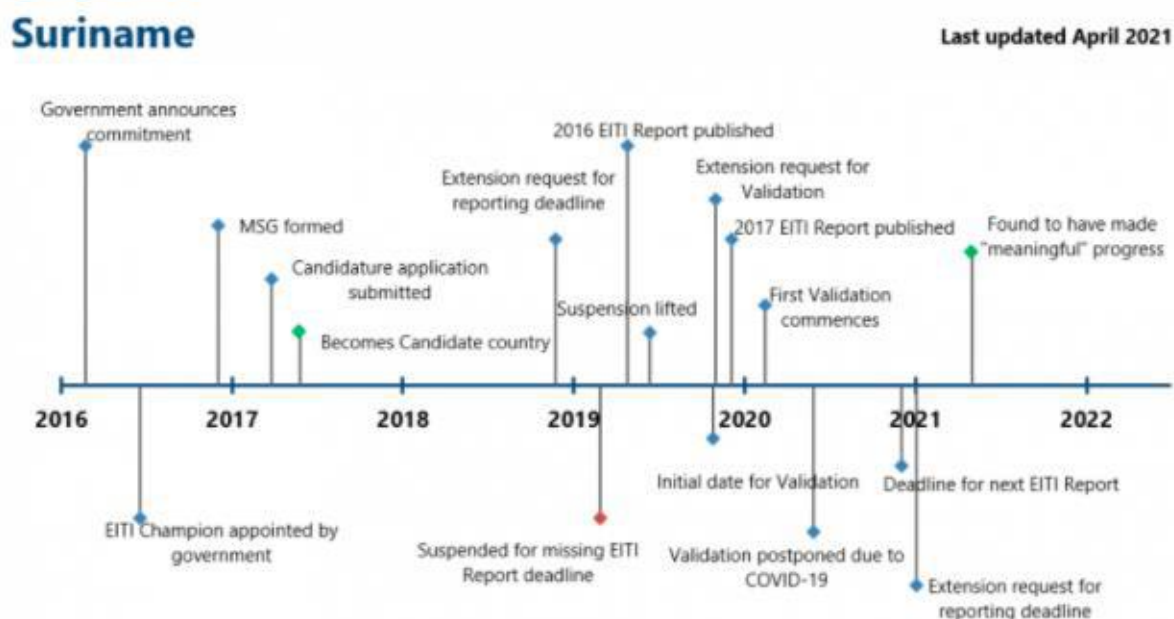
The EITI Board agreed that Suriname will have until **1 April 2023** before its next validation, during which time, it could carry out corrective actions related to government engagement (Requirement 1.1), industry engagement (Requirement 1.2), MSG oversight (Requirement 1.4), work plan (Requirement 1.5), contract and license allocations (Requirement 2.2), register of licenses (Requirement 2.3), contracts (Requirement 2.4), beneficial ownership (Requirement 2.5), state participation (Requirement 2.6), comprehensive disclosure of taxes and revenues (Requirement 4.1), sale of the state's share of production or other revenues collected in kind (Requirement 4.2), transactions related to state-owned enterprises (Requirement 4.5), data quality and assurance (Requirement 4.9), social expenditures (Requirement 6.1), quasi-fiscal expenditures (Requirement 6.2), the contribution of the extractive sector to the economy (Requirement 6.3), public debate (Requirement 7.1), data accessibility (Requirement 7.3) and review of outcomes and impacts of EITI implementation (Requirement 7.4). The next validation of Suriname will be conducted according to the revised validation model approved by the Board in October 2020. The Board's decision on the validation of Suriname is available on the EITI International website².

¹ Source: <https://eiti.org/eiti>

² <https://eiti.org/scorecard-pdf?filter%5Bcountry%5D=78&filter%5Byear%5D=2020>

The timeline for the EITI-SR process can be presented as follows:

Figure 1: Process timeline ³



The EITI-SR Multi-Stakeholder Group (EITI-SR MSG) has been established by State Resolution on 17 November 2016 (760/RVM). The main function of the MSG is to oversee the EITI implementation in Suriname. The MSG's main strategic priority for Suriname EITI is to mainstream EITI implementation within government systems. With this intention in mind, their 2019-2020 work plan included the following objectives for implementation:

- disseminating key information from EITI Reports;
- implementing the Beneficial Ownership Roadmap; and
- expanding the reporting scope to also include construction materials.

The EITI-SR process covers two sectors in Suriname: mining and oil & gas. To date, Suriname has published two EITI Reports, covering the fiscal years 2016 and 2017, respectively. This report covers three fiscal years: 2018, 2019 and 2020.

Objective

EITI requires publishing comprehensive EITI reports, including full disclosure of government revenues from the extractive sector, as well as the disclosure of all material payments made to the government by companies operating in the oil, gas and mining sectors⁴.

The objective of this EITI report is to help the understanding of the level of contributions of the extractive sector to the economic and social development of Suriname to improve transparency and good governance at all levels of the extractive industry value chain.

The objectives of the EITI implementation are set out in the EITI Standard.⁵

³ EITI International website: <https://eiti.org/>

⁴ Requirement 4 of the EITI standard (2019)

⁵ <https://eiti.org/>

Scope of Work

BDO LLP was appointed as Independent Administrator to prepare the third EITI-SR Report covering the fiscal years 2018, 2019 and 2020.

This engagement was carried out in accordance with the International Standards on Related Services (ISRS 4400 Engagements to perform agreed upon procedures regarding Financial Information). The procedures performed were those set out in the terms of reference as defined in the Contract for Consultants' Services.

The reconciliation procedures carried out were not designed to constitute an audit or a review in accordance with International Standards on Auditing or International Standards on Review Engagements and as a result, no assurances on the transactions beyond the explicit statements set out in this report are being expressed.

The report consists of six (6) chapters presented as follows:

- 1) Executive Summary;
- 2) Approach and Methodology;
- 3) Contextual Information on the Extractive sectors;
- 4) Defining the reconciliation scope;
- 5) Analysis of reported data; and
- 6) Implementation status of EITI recommendations.

Reported data disaggregated by extractive entities, Government Agencies and revenue streams, are presented in Sections 5 and 6 of this report.

This report incorporates information received up to 15 November 2022. Any information received after this date has not, therefore, been included therein.

Terminology

Table 2: Terminology used for the EITI-SR report covering the fiscal years 2018, 2019 and 2020

Terms	Definitions
Beneficial owner	A natural person or persons who ultimately exercise individually or jointly voting rights representing at least twenty-five percent of the total shares, or otherwise have ownership rights of a legal entity; or ownership by a natural person or persons who ultimately owns or controls a customer or the person on whose behalf a transaction is being conducted and includes those persons who exercise ultimate effective control over a legal person or arrangement directly through a trustee, legal representative, agent or other intermediary.
Contract	The full text of any contract, concession, production-sharing agreement, or other agreement granted by, or entered into by, the government which provides the terms attached to the exploitation of oil, gas and mineral resources. It includes the full text of any annex, addendum or rider which establishes details relevant to the exploitation rights.
Extractive entities	Extractive entities in this report refers to mining entities, Oil and Gas companies.
License	EITI Requirement 2.3 defines the term 'license' as being any license, lease, title, permit, contract or concession by which the government confers on an entity the rights to explore or exploit oil, gas and/or mineral resources.
Materiality	Materiality definitions and thresholds are agreed by the EITI-SR Multi-Stakeholder Group and above which payments and revenues are considered material and therefore must be disclosed. Payments and revenues are considered material if their omission or misstatement could significantly affect the comprehensiveness of the disclosures.
Multi-Stakeholder Group	A group established by the government in line with its commitment to work with civil society and extractive entities to oversee the implementation of the EITI.
Systematic disclosure	Refers to mainstreaming of information where the EITI's disclosure requirements are met through routine and publicly available company and government reporting.

1. EXECUTIVE SUMMARY

This report covers payments made by extractive entities and revenues received by Government Agencies and other material payments and benefits to Government Agencies as stated by Requirement 4.1 of the 2019 EITI Standard.

It also includes contextual information about Suriname's extractive sector in line with EITI Requirements n° 2, 3, 4, 5 and 6. The contextual information includes a summary description of the legal framework and fiscal regime, an overview of Suriname's extractive sector, the contribution of the extractive sector to Suriname's economy, production data, the State's shareholding in extractive entities, revenue allocations, license registers and license allocations.

1.1. Revenue Generated from the Extractive Industries

Total revenues received from the extractive sector in 2018 amounted to SRD 1,897 million. In 2019 the revenue was SRD 1,120 million and in 2020 it was SRD 1,576 million. The Ministry of Finance and Planning (MoFP) was the only reporting Government Agency for the three (03) fiscal years. The breakdown of revenues is set out in the tables below.

Table 3: Total extractive revenues by Government Agency for the fiscal years 2018, 2019 and 2020

Government Agency	2018		2019		2020	
	(SRD million)	%	(SRD million)	%	(SRD million)	%
Ministry of Finance and Planning (MoFP)	1,097	58%	1,119	100%	1,575	100%
Social Contribution (SC)	800	42%	1	0%	1	0%
Total Revenue	1,897	100%	1,120	100%	1,576	100%

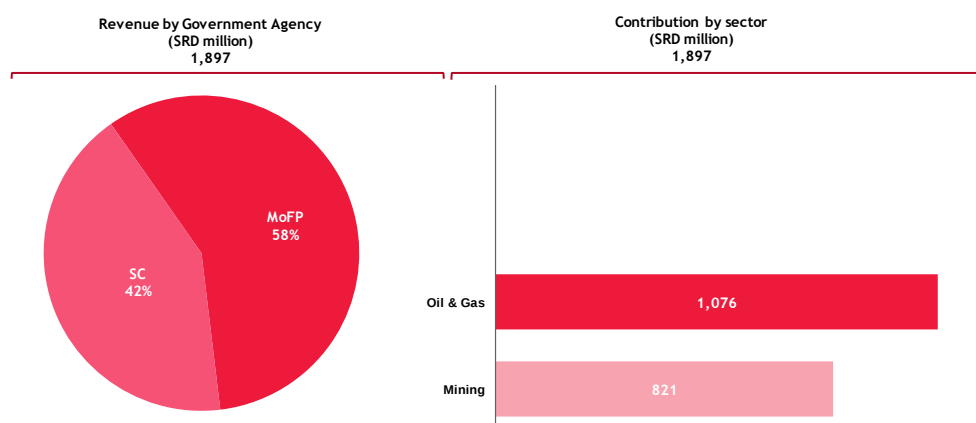
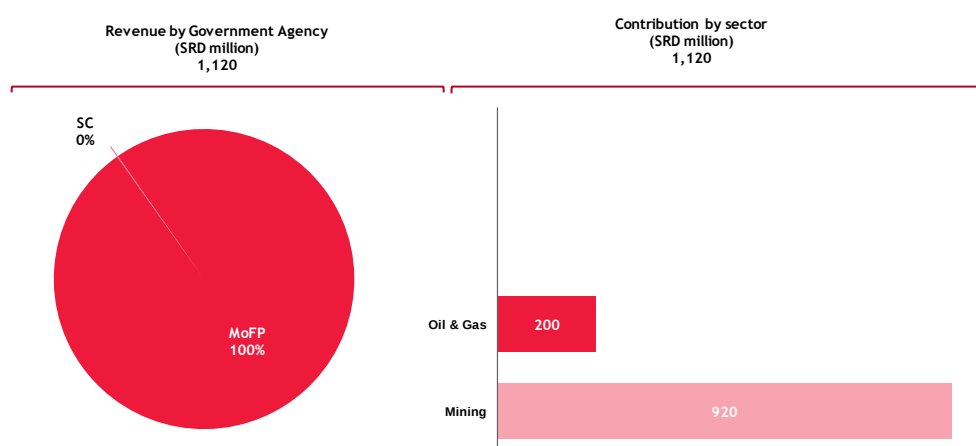
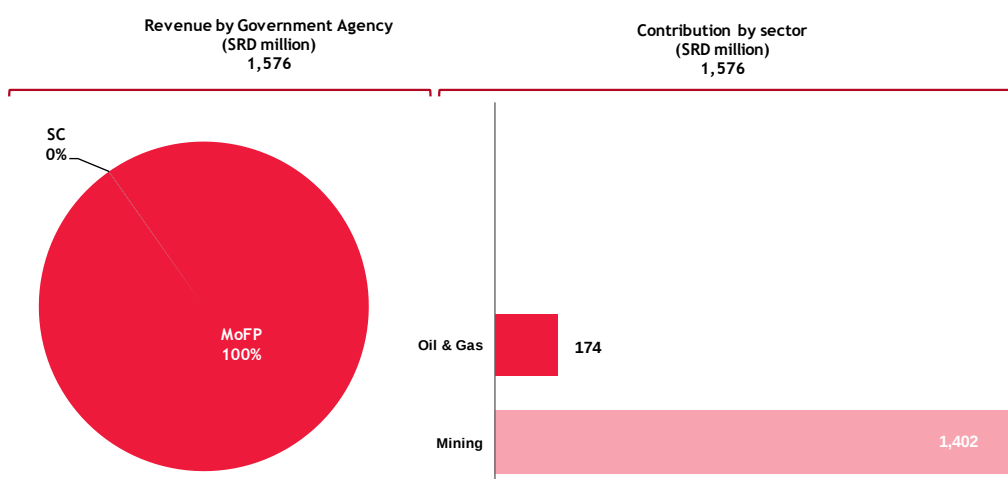
Source: EITI-SR Reporting templates

Table 4: Total extractive revenues by sector for the fiscal years 2018, 2019 and 2020

Sectors	2018		2019		2020	
	(SRD million)	%	(SRD million)	%	(SRD million)	%
Oil & Gas Sector	1,076	57%	200	18%	174	11%
Mining Sector	821	43%	920	82%	1,402	89%
Total sectors	1,897	100%	1,120	100%	1,576	100%

Source: EITI-SR Reporting templates

The detail of revenues is detailed in Section 5 of this report.

Figure 2: Structure of extractive industries revenues for the fiscal year 2018*Figure 3: Structure of extractive industries revenues for the fiscal year 2019**Figure 4: Structure of extractive industries revenues for the fiscal year 2020*

1.2. Contribution to Suriname's economy

Based on the economic data presented in Section 3.20 of the report, the contribution of the different sectors can be summarised as follows:

Figure 5: Contribution of the extractive sectors to the economy for the fiscal year 2018

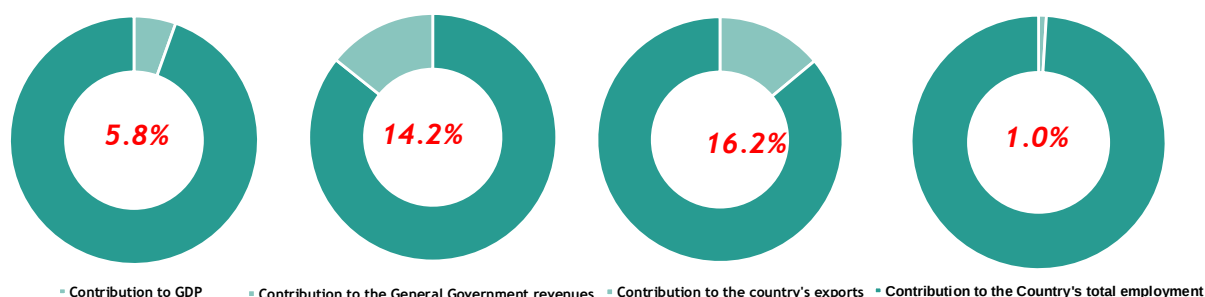


Figure 6: Contribution of the extractive sectors to the economy for the fiscal year 2019

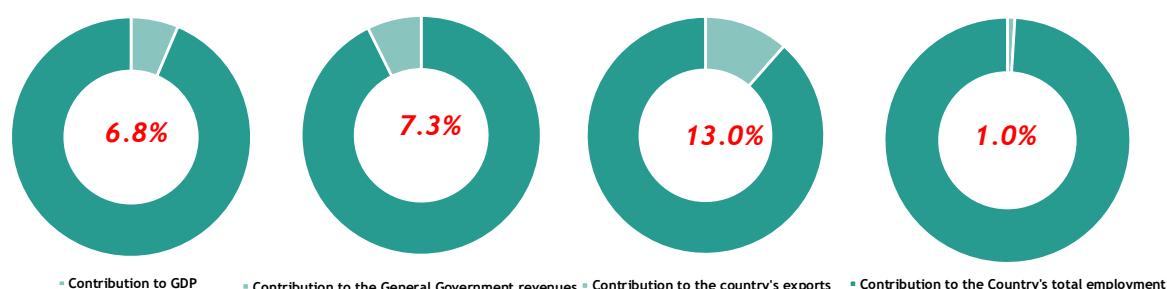
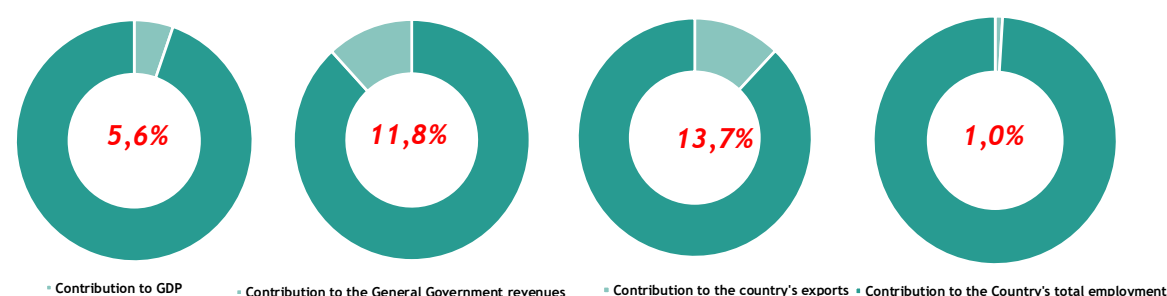


Figure 7: Contribution of the extractive sectors to the economy for the fiscal year 2020



According to the Bureau of Statistics of Suriname the Gross Domestic Product (GDP) from the mineral sector for FY 2018 amounted to SRD 1,718 million and accounted for 5.8% of total GDP. In 2019 mining sector contribution to the GDP amounted to SRD 2,165 million and accounted for 6.8% of the total GDP. In 2020, the mining sector contribution amounted to SRD 2,179 million and the GDP accounted for 5.6% of the total GDP.

The contribution of oil and gas and mining sectors to the Government's revenue amounted to SRD 1,897 million estimated at 14.2% of the total domestic revenues in the FY 2018 and accounting for 7.3% and 11.8% in the FY 2019 and 2020 total domestic revenues respectively.

The value of exports from the extractive sectors in 2018, 2019 and 2020 respectively amounted to USD 344 million, USD 271 million and USD 291 million accounting for 16.3%, 12.9% and 13.8% of the total exports of the country.

Companies reported 306,852 individuals employed in Suriname, of whom 1,906 were employed in the mining sector, representing 0.62% of the total employment in the FY 2018.

The detailed contribution to Suriname's economy is presented in Section 3.19 of this report.

1.3. Production data

Oil and gas sector

Suriname oil production is led by a State-owned entity, Staatsolie, among other production companies such as Petronas Suriname Exploration & production B.V., Kosmos Energy, Tullow Oil Plc, Capricorn Energy Plc and Challenger Energy Group Plc. The production in volume and value of oil and gas during 2018, 2019 and 2020 is set out in the table below.

Table 5: Oil production data reported for the fiscal years 2018, 2019 and 2020

Description	2018		2019		2020	
	(In million Barrels)(*)	Value (In million SRD)(**)	(In million Barrels)(*)	Value (In million SRD)(**)	(In million Barrels)(*)	Value (In million SRD)(**)
Crude oil	5.98	3,742	6.10	3,698	6.00	3,195
Total		3,742		3,698		3,195

(*) CBvS

(**) Planning Office of Suriname

Mining sector

The table below sets out the gold production quantities and values for large scale companies during the FYs 2018, 2019 and 2020.

Table 6: Production data reported for the fiscal years 2018, 2019 and 2020 by mineral type

Company	2018		2019		2020	
	Volume 000s oz	Value SRD million	Volume 000s oz	Value SRD million	Volume 000s oz	Value SRD million
ROSEBEL MINE Production (*)	302	1,914	264	1,966	245	1,935
Newmont (**)	534	(***) 3,384	524	(***) 3,902	461	(***) 3,641
Total	836	5,298	788	5,868	706	5,576

(*) IAMGOLD 2021 Annual Reports

(**) Reporting templates

(***) estimated based on the average price of ounce

1.4. Scope of the data collection

EITI flexible reporting in response to the Covid-19 pandemic

Recognising the ongoing challenges associated with the COVID-19 pandemic, the EITI Board has agreed the extension of measures to provide flexibility in EITI implementation and reporting. These measures allow implementing countries to retain the momentum of the EITI process while adapting to local circumstances and urgent information needs.

MSGs are encouraged to use this flexibility to communicate timely data that is relevant to the situation in their country. With flexible EITI reporting, implementing countries may deviate from the standard procedure for EITI reporting, including reconciliation for EITI reports scheduled for publication by 31 December 2022.

The EITI-SR MSG has decided to prepare the FYs 2018, 2019 and 2020 EITI-SR report by adopting the flexible EITI reporting and agreed on the following disclosures below.

Unilateral disclosure for Mining Sector

Large-scale mining companies: four (4) large-scale mining companies have been identified with operations based on mining agreements signed with the Government of Suriname as follows:

- Rosebel Gold Mines N.V.;
- Newmont Suriname LLC;
- NV 1 (100% State-Owned Enterprise) active in 2018 and 2019 only as the company has been acquired by Staatsolie during 2020; and
- NV Grassalco (100% State-Owned Enterprise).

Medium and small-scale mining companies: The Government Agencies reported the revenues received from the other mining companies during the FYs 2018, 2019 and 2020 as detailed above. However, for the medium and small-scale mining companies, the revenue was not disaggregated by company.

Given the COVID restrictions and the above limitation, the EITI-SR MSG agreed to include payments made by the mining entities during the fiscal years 2018, 2019 and 2020 through unilateral disclosure by the relevant Government Agencies without reconciliation in accordance with the EITI Flexible reporting in response to the COVID-19 pandemic.

Government agencies

Requirement 4.1 (b) of the EITI Standard states that: “Implementing countries must ensure that all Government Agencies receiving material revenues from oil, gas and mining companies are required to comprehensively disclose these revenues in accordance with the agreed scope. Government Agencies should only be exempted from disclosure if it can be demonstrated that their revenues are not material.”

Based on the scoping study, the EITI-SR MSG agreed that the Ministry of Finance and Planning (including the Taxation Directorate) is included in the reconciliation scope to report the revenues received from extractive industries for the FYs 2018, 2019 and 2020.

Even if the following Government Agencies are not required to fill in reporting templates for the reconciliation, they are still required to report on other information including the contextual data:

1. Ministry of Natural Resources (MONR);
2. Geologisch Mijnbouwkundige Dienst (GMD);
3. Foreign Exchange Commission;
4. Pamaka Foundation; and
5. Suriname Environmental and Mining Foundation (SEMiF).

1.5. Completeness and Reliability of Data

Data submission

Government Agencies

The Ministry of Finance and Planning submitted reporting templates for four (4) of eight (8) companies included in the reconciliation scope. The companies for which MoFP did not submit reporting templates for are set out in the table below.

Table 7: Reporting template not submitted by MoFP

N°	COMPANY
1	Total E&P Suriname B.V.
2	Capricorn Energy PLC
3	Petronas Suriname Exploration & production B.V.
4	Challenger Energy Group Plc

Extractive companies

Two (2) (Tullow Oil Plc and Challenger Energy Group Plc) out of the eight (8) companies included in the reconciliation scope did not submit their reporting templates. Receipts reported by Government Agencies relating to these extractive companies was nil during FY 2018, 2019 and 2020.

The status of reporting templates submitted by extractive entities are presented in Annex 4 of this report

As a result of the matters stated above, we were unable to conclude that this report covers all significant revenues made in the Fiscal Years 2018, 2019 and 2020 by extractive companies.

Data Reliability

Government Agencies

The MoFP submitted signed reporting templates but these were not certified by the Supreme Audit Institution of Suriname. The MoFP sent a letter to the Supreme Audit Institution of Suriname in this regard.

Extractive companies

Two (2) extractive companies submitted unsigned reporting templates (by authorised officers at management level). The revenues reported by Government Agencies after adjustments in respect of these companies was nil as detailed in the table below.

Table 8: Reporting templates submitted by the extractive companies not signed by authorised officers at management level

N°	Name of company	2018 in SRD	2019 in SRD	2020 in SRD
1	Total E&P Suriname B.V.	Not Applicable	Not applicable	-
2	Capricorn Energy Plc	-	-	-
	Total	-	-	-
	Total reconciled revenues	276,018,706	198,854,576	172,787,336
	% of reconciled revenues	0%	0%	0%

Source: Reporting templates

Four (4) extractive companies submitted reporting templates without their audited financial statements. The revenues reported by Government Agencies after adjustments in respect of these companies accounted for 2% of reconciled revenues for the FY 2018, 2019 and 2020 as detailed in the table below:

Table 9: List of extractive companies that did not submitted audited financial statements

N°	Name of company	2018 in SRD	2019 in SRD	2020 in SRD
1	Kosmos Energy Suriname	5,060,254	3,652,829	3,669,221
2	Total E&P Suriname B.V.	Not Applicable	Not applicable	-
3	Petronas Suriname Exploration & production B.V.	-	-	-
4	ExxonMobil Exploration and Production Suriname B.V.	-	-	-
Total		5,060,254	3,652,829	3,669,221
Total reconciled revenues		276,018,706	198,854,576	172,787,336
% of reconciled revenues		2%	2%	2%

All reporting templates submitted by extractive companies were not certified by an Independent Auditor.

The status of reporting templates submitted by extractive companies are presented in Annex 4 of the report.

As a result of the matters stated above, we were unable to conclude that the financial data submitted by reporting entities and included in this report were subject to audits which have been performed in accordance with international standards.

1.6. Reconciliation of Cash Flows

The purpose of reconciling payment flows is to identify any potential discrepancies in the declarations and to clarify them. The discrepancies initially identified were analysed and adjusted whenever the relevant supporting documents were made available by the reporting parties.

Based on the data collected from companies and Government Agencies (MoFP), total revenues generated from the extractive sector included in the EITI-SR report amounted to SRD 1,897 million for 2018, SRD 1,120 million for 2019 and SRD 1,576 million for 2020. Total revenues included in the reconciliation scope amounted to SRD 276 million for 2018, SRD 199 million for 2019 and SRD 173 million for 2020.

After adjustments and reconciliation work, a total positive difference of SRD 24 million remained unreconciled for the FY 2018, 2019 and 2020 and which represents 8.73% of Government revenues as set out in the table below:

Table 10: Cash flows reconciliation

Fiscal Year	Extractive entity (SRD million) (a)	Govt (SRD million) (b)	Unreconciled Difference (c) = (a) - (b)	% (d) = (c)/(b)
2018	300	276	24	8.73%
2019	199	199	(0)	(0.00%)
2020	173	173	0	0.00%
Reconciled Government revenues	672	648	24	8.73%

Details of the reconciliation exercise and adjustments made by company and by tax are set out in Section 5.2 of the report, while individual reconciliation templates by company are presented in Annex 6 of the report.

1.7. Implementation status of EITI recommendations

The principal recommendations arising from our report are summarised in the table below.

Table 11: List of recommendations

Recommendations	
Oversight by the multi-stakeholder group	
1	Requirement 1.1 - Actively and effectively engaged in the EITI process; - Guarantee the participation of senior government representatives in MSG; - Required to mobilise resources for EITI implementation ² EITI funding; and - Strengthen the implementation of Requirement 1.1.
2	Requirement 1.2 - Demonstrate the engagement in the EITI process; - Review the engagement work further in EITI implementation; - Formalise and document the constituency coordination mechanisms and guarantee regular attendance at MSG meetings.
3	Requirement 1.4 - Ensure that the procedures for nominating MSG representatives are codified and documented, and establish mechanisms for liaising with its broader constituencies; Ensure that deviations from MSG ToRs are recorded and transparent, and adequately and publicly codified; and - Encourage use of subcommittees (Article 3.2 of the MSG's ToRs) and invite key government institutions that regulate the extractive sector such as the Central Bank to participate closely in EITI debate.
4	Requirement 1.5 - Agree on an updated, revised and fully costed work plan which reflects wider stakeholders' priorities; - The work plan should address the scope of EITI disclosures and follow-up recommendations; - Ensure consultation on the work plan beyond MSG members; and - To consider whether the EITI process could contribute to addressing broader issues related to the extractive activities in Suriname.
5	Requirement 2.2 - Ensure that comprehensive information is reported about the recipients of mining, oil and gas licenses awarded and transferred in the year(s); and

Recommendations	
	- Comment on the efficiency of the current license allocation and transfer system as a means of clarifying procedures and curbing non-trivial deviations.
6	Requirement 2.3 - Maintain a publicly available register or cadastre system with timely and comprehensive information on all mining, oil and gas licenses; - Work with MONR, GMD and Staatsolie to ensure all license information listed in Requirement 2.3.b is available for all extractive licenses active in the period
7	Requirement 2.4 - Document the government's policy on disclosure of contracts and licenses that govern the exploration and exploitation; - Include relevant legal provisions, actual disclosure practices and any reforms that are planned or underway; - Encourage PSCs currently in force to be published with relevant annexes, and to undertake a review of published mining and oil contracts to ensure that the contracts published are available in a centralized website which should be regularly updated.
8	Requirement 2.5 - Disclose the beneficial owners of all companies holding or applying for extractive licenses by 31 December 2021.
9	Requirement 2.6a - Ensure a comprehensive overview of Grassalco is publicly disclosed, including an explanation of the prevailing rules and practices related to Grassalco's retained earnings, reinvestment and third-party funding; - Ensure annual disclosure of a comprehensive account of any loans or loan guarantees extended by the state or Grassalco to mining, oil, and gas companies; and - The terms of Staatsolie's participation in the Merian Gold Mine should be comprehensively disclosed.
10	Requirement 4.1 - Demonstrate that all material payments and revenues are comprehensively disclosed; - Guarantee that any material omissions are disclosed, and the non-reporting entities named; and - Assess whether gold exporters are considered as material companies ahead of future EITI reporting.
11	Requirement 4.2 - Required to disclose the volumes sold and revenues received, disaggregated by individual company and to levels commensurate with the reporting of other payments and revenue; and - Reconcile the volumes sold and revenues received by including the buying companies in the reporting process.
12	Requirement 4.5 - Ensure that the EITI reporting process comprehensively includes material payments to SOEs from oil, gas and mining companies, and transfers between SOEs and other government agencies; and - Ensure that all material dividends collected by SOEs such as Staatsolie from extractive companies such as Surgold JV be comprehensively and reliably disclosed.
13	Requirement 4.9 - Ensure that future EITI Reports include a clear assessment on the comprehensiveness and data reliability; - Clearly agree what assurances should be provided by the MOF, and later assess the compliance with these agreed assurances; and - Document the audit policy and practice of the MOF.
14	Requirement 6.1 - Publicly provide a clear definition of any mandatory social expenditure mandated by law or contract; - Consider the extent to which disclosure of PSCs would be necessary to provide a comprehensive overview of all mandatory social expenditure in the oil sector; - Ensure that public disclosure of mandatory social expenditures are disaggregated by type of payment (distinguishing cash and in-kind) and beneficiary.
15	Requirement 6.2 - Undertake a comprehensive review of all expenditures undertaken by extractives SOEs that could be considered quasi-fiscal expenditures; - Develop a reporting process for quasi-fiscal expenditures with a view to achieving a level of transparency commensurate with other payments and revenue streams.
16	Requirement 6.3 - Disclose employment in the extractive industries in absolute terms and as a percentage of the total employment; and

Recommendations

- Provide estimates of informal extractive activities, including artisanal and small-scale mining, in future EITI reports.

Outcomes and impact

17 Requirement 7.1

- Ensure that EITI reports are actively promoted, publicly accessible and contribute to public debate;
- Ensure timely communication of EITI data and findings, as well as effective outreach to key stakeholders;
- Adopt an open data policy and ensure that EITI data is available in open format.
- Encourage and explore creative ways of strengthen EITI's contribution to public debate and engage with communities in the hinterland where extractive activities take place.

18 Requirement 7.3

- Take steps to act upon lessons learnt with a view to strengthening the impact of EITI implementation on natural resource governance; and
- Consider improving its procedures to analyse and follow-up on the recommendations resulting from EITI reporting while making use of tools established in its own ToRs such as the subcommittees.

19 Requirement 7.4

- Review the outcomes and impact of EITI implementation on natural resource governance;
- Ensure that all stakeholders are able to participate in the production of the annual progress report and review the impact of EITI implementation; and
- Ensure that an assessment of progress with achieving the objectives set out in its work plan is carried out, including the impact and outcomes of the stated objectives.

Paramaribo, December 22, 2022



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2. APPROACH AND METHODOLOGY

The EITI reconciliation process included the following steps:

- conducting a scoping study to determine the scope of the reconciliation exercise and to design the reporting templates;
- the collection of payment data from Government Agencies and extractive entities, which provides the basis for the reconciliation;
- a comparison of amounts reported by Government Agencies and extractive entities to determine if there are discrepancies between the two sources of data; and
- contact with Government Agencies and extractive entities to resolve the discrepancies identified.

2.1. Scoping Study

In accordance with our terms of reference, a scoping study was carried out and reported to the EITI-SR MSG on matters that should be considered in determining the scope for the FY 2018, 2019 and 2020 EITI-SR report, including:

- the materiality threshold for receipts and payments;
- taxes and revenues to be covered;
- extractive entities and Government Agencies to be included in the report;
- reporting templates to be used; and
- assurances to be provided by reporting entities to ensure the credibility of the data made available to us.

The results of the scoping analysis which were approved by the EITI-SR MSG can be found in Section 4 of this report.

2.2. Data Collection

Instructions have been developed, including reporting templates and reporting guidelines, requesting extractive entities and Government Agencies to report all required data.

The workshop webinars have been carried out in September 2022 to present the:

- reconciliation process;
- reconciliation scope;
- reporting templates and instructions;
- lessons learnt from the other reconciliation processes; and
- reconciliation issues.

The reporting package, including the Reporting Templates and the Instructions for its completion, was sent electronically to the stakeholders.

Extractive entities and Government Agencies were required to report directly to the Independent Administrator (IA), to whom they were also requested to direct any queries about the reporting templates.

2.3. Reliability and Credibility of Data Reported

In order to comply with Requirements 4.3, 4.4, 4.6, 4.9 and 5.2.b of the 2019 EITI Standard, the EITI-SR MSG agreed on a procedure to address data quality and assurance of information submitted by reporting entities.

To ensure that EITI data submitted by reporting entities are subject to credible, independent audits, applying international auditing standards and the quality of data reported by reporting entities, we recommended the following approach with regards to the reporting process by Government Agencies and extractive companies included in the EITI-SR reporting scope:

- ✓ the declarations made by companies and Government Agencies should be signed by an authorised senior officer (at management level) and an authorised senior official respectively;
- ✓ government agencies: the Auditor General must certify that the figures reported by Government Agencies are complete and agree with the audited accounts for the fiscal years 2018, 2019 and 2020; and
- ✓ extractive entities selected in the reconciliation scope would be required to submit their audited financial statements for the fiscal years 2018, 2019 2020.

Any changes to the information provided in the original data collection templates, supporting documents and/or confirmation from reporting entities will have to be made available to the Independent Administrator.

2.4. Accounting records

In accordance with Requirement 4.7 of the EITI Standard, data has been reported by company, by payment flow and by Government Agency. Reporting entities were asked to provide relevant details along with the reporting templates for each payment flow, as well as contextual information.

The reconciliation has been carried out on a cash basis. Accordingly, payments made prior to 1 January for each year have been excluded. The same applies to payments made after 31 December for each year.

For payments made in United States Dollars, the reporting entities were required to report in the currency of payment. Payments made in US Dollars have been converted to SRD at the average rate for the period per CBvS of USD 1 = 7.396.

2.4.1. Extractive entities

Extractive entities usually prepare their accounting records on the accrual basis, i.e. the tax expense is recognised at the time it is due rather than the time when it is paid. However, only amounts actually paid during the three fiscal years 2018, 2019 and 2020, i.e. from 1 January to 31 December for each year should be declared in the reporting templates.

2.4.2. Government Agencies

In respect of Government Agencies, care has been taken to ensure that amounts shown on the “Payment/Receipt Report” line include all receipts in the 2018, 2019 and 2020 fiscal years, irrespective of whether the receipt was allocated in the Agency’s records against amounts due in previous or subsequent fiscal years.

3. CONTEXTUAL INFORMATION ON THE EXTRACTIVE SECTORS

3.1. Overview of the extractives industries including prospecting activities (EITI Requirement 3.1)

The Surinamese economy is dominated by natural resources: oil, gold and bauxite account representing 14% of exports and 6% of GDP in 2020⁶.

The natural resources available in the country form an important contribute significantly to the welfare and prosperity of the Surinamese nation. The government policy in this context is based on the principle that all resources present in Suriname are made available to and benefit the entire Surinamese population. As a result, the Ministry of Natural Resources (MoNR) occupies an important place in national production by focusing on increasing national income. To achieve this objective, few departments, such as Energy and Water supply and Mining, were created with specific tasks.

3.1.1 Context of the mining sector

3.1.1.(a) Overview of the mining sector

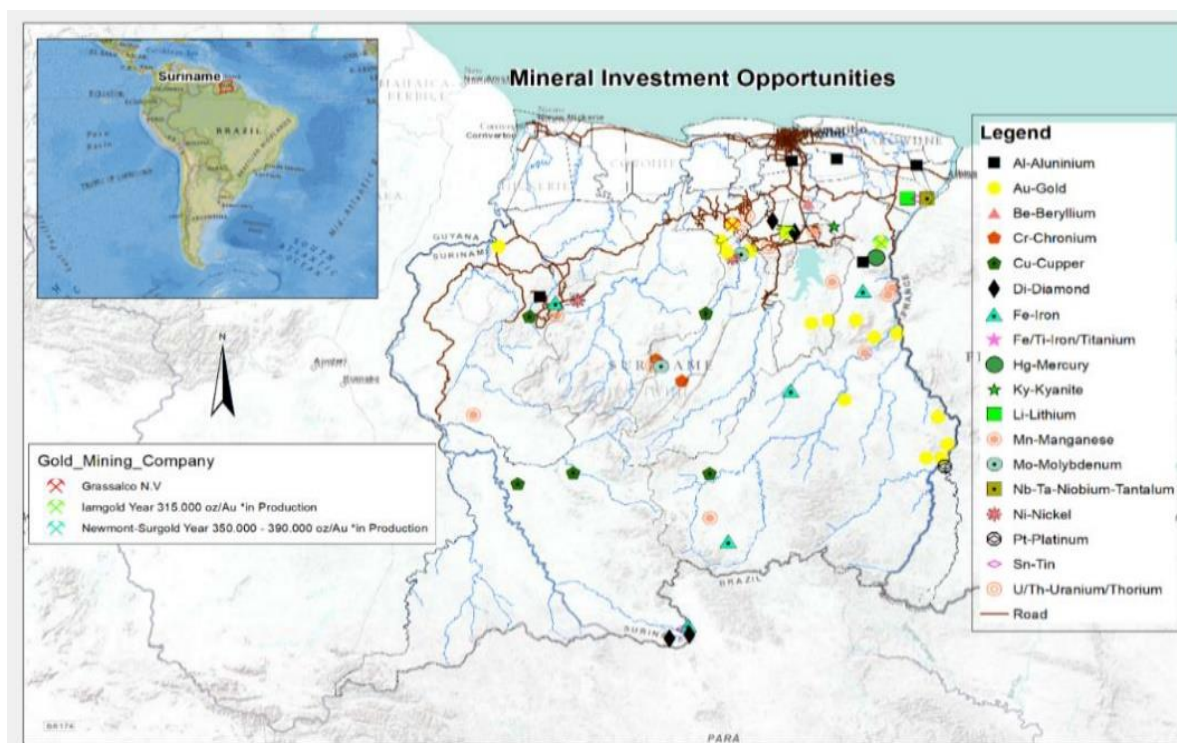
Mining has historically played a central role in Suriname's economy. Mineral exploitation first of bauxite, then gold has underpinned the economy since its independence. Mining is central to the national economy while proportions have changed with the decline in bauxite mining in the recent years.

In 2007 the country's main exports were alumina (49.2%), gold (34.6%) and oil (4.3%). These proportions have since changed with the reduced bauxite production and the decrease in the price of gold.

In 2014, gold accounted for 54.5% of exports while alumina accounted for 16.5% of exports and crude oil 15.2% (CBS, 2014). The map below provides an overview of minerals occurring in Suriname and their locations:

⁶ Section 1.2 of this report

Figure 8: Map Mineral sources in Suriname



Source: GMD

In Suriname, the mining of minerals includes:

- Gold and silver based on the Mining Decree 1986 and Mineral Agreements between Government and mining companies;
- Diamond mining (still in the stages of reconnaissance and therefore not commercialized yet);
- Bauxite (production of bauxite ended in 2015);
- Quarry for building purposes; and
- Other ores (such as kaolin, manganese, chromium, tin, phosphate and silica sand).

In Suriname, Newmont Suriname (NS) continues to implement an artisanal and small-scale mining (ASM) strategy, which recognizes the cultural and livelihood importance of ASM to the Pamaka and Kawina communities while protecting Newmont's assets.

NS has supported the ASM representative body, which consists of nine representatives from the Pamaka community, by funding the group's efforts to form a small-scale mining cooperative and helping to build a cooperative's management capacity so that it can gain the legal status required for Newmont to formalize an agreement with the group. This is part of promotion of a fair, inclusive and legitimate ASM policy through training, engagements and promotion of alternative livelihood. Within this strategy NS authorized by GoS, endorsed ASM on Merian Mine Right of Exploitation in a so called buffer zone, since 2017.

Bauxite mining

Bauxite has been one of the main components of Suriname exports for many years and its extraction mainly took place in the coastal plain. In 1916 Alcoa founded the Surinaamsche Bauxiet Maatschappij (SBM) and has successfully mined many bauxite reserves in Suriname. Bauxite mining started on the north-east side of Suriname, Moengo. Alcoa was the single operator in this field. In 1938 a second company entered mining in Suriname. This was the Australian-owned BHP-Billiton who established Billiton Maatschappij Suriname (BMS).

In 1958, the structure of the 'Afobaka project' was established between the Dutch Government and Alcoa in the 'Brokopondo Agreement', for 75 years. The Surinam Bauxite Company then became

Suriname Aluminium Company (Suralco). Alcoa took upon itself the costs of the construction of the dam. It was completed in 1964, and in 1965 a hydroelectric power plant of 189 megawatts, an aluminium smelter with a capacity of 60,000 tons per year and an alumina refinery with a capacity of 650,000 tons per year were completed. Suralco also received bauxite exploration concessions until 2032.

Suriname had a dominant position in the bauxite supply, especially for aluminium in World War II and after. However, since the last decades of the 20th century, the bauxite industry in Suriname faced a continuous decline in demand. This led to:

- the shutdown in 1999 of the aluminium smelters;
- the forecasted depletion of two major mines in the first decennium of the 21st century;
- the termination of activities by BHP /Billiton Maatschappij Suriname; and
- the announcement of Alcoa in 2015 to discontinue its operation in Suriname.

Gold mining

The exploration of gold in Suriname started in the late 17th century on a small-scale basis but was terminated back then due to a lack of gold discoveries. Efforts to discover gold continued and in the 18th century the first gold was found leading to the establishment of gold mining companies and allocation of concessions and issuance of mining licenses.

In 1903 the colonial Government decided to stimulate the gold industry with the construction of a railway line from Paramaribo to the gold fields along the River Lawa via Kwakugron, Kabel and Dam on the Sarakreek. However, in 1912 the construction of that route was terminated. This was due to the declining production of gold and the results of the research in the Lawa area turned out to be disappointing.

Between 1974 and 1977, the Government explored the gold deposits in the Gross-Rosebel area in a joint venture relationship with the Canadian gold mining company Placer Dome. However, the results were marginal. In 1979 the State Mining Company N.V. Grassalco obtained the right to explore. A feasibility study in 1984 showed that economic exploitation of the gold deposit to a depth of ten meters was possible, but it was not possible to get this project funded.

Small-scale gold mining regained attention again in the 1980s and was seen as a possible source of employment and income for especially hinterland residents and as a catalyst for rural development. The mining law came into effect in 1986 when special regulations for small-scale gold mining were introduced. This mining law also considered the negative consequences and therefore set out a clear policy of discouragement. Small-scale gold mining could only take place in areas designated for this purpose by the Government.

A Mineral Agreement was signed in April 1994 between the government and Golden Star Resources and N.V. Grassalco (Grassalco) for the further exploration and exploitation of gold reserves in the Gross-Rosebel area. In the following period, however, the world gold market changed dramatically, and the gold price fell below the level at which the feasibility study of the project had been carried out. This led to a tightening of the conditions for financing gold projects. Therefore, the Mineral Agreement had to be amended in 2003. In May 2002, most stocks of Golden Star Resources were taken over by Cambior Inc. and in November 2006 the interest of Cambior Inc was completely taken over by IAMGOLD Corporation. The official opening took place on 14 April 2004, by the start-up of production in the Rosebel Mines and with that the large-scale industrial gold mining in Suriname also received a big boost.

In Suriname, manual mining has been the main technique used throughout history. In small and medium-scale gold mining this is still being applied. From the last decades of the 20th century up to date, gold mining has been thriving and is profitable for small and medium-scale miners using mechanical methods of mining. Based on formal as well as informal mining activities, this group of gold mining in the interior of Suriname increased rapidly in the past two decades.

There are two methods distinguished for gold mining in Suriname:

- 1 The artisanal and small-scale gold mining (ASGM); and
- 2 The industrial gold mining.

In general, the formal small and medium-scale mining is based on licenses assigned by MONR following the Mining Decree 1986, while industrial mineral mining is based on mineral agreements between the Republic of Suriname and the Companies and approved by the National Assembly (De National Assembly (DNA)). In 2018, 2019 and 2020, two companies operated under Mineral Agreements, GRASSALCO in the Gross-Rosebel area and Newmont Suriname LLC (NS):

Table 12: Main ongoing gold mining project in Suriname

PROJECT	COMMODITY	MINING COMPANY	DESCRIPTION
Rosebel Gold	Gold	Rosebel Gold Mines NV (RGM)	The country's largest gold mine is Rosebel, which is operated by IAMGOLD, a Canadian mining company. The open pit mine is located in the Brokopondo district in the northeast of the country, within part of a greenstone belt that lies about 85 kilometres from the capital, north of the Brokopondo reservoir. Rosebel Gold Mines N.V., was set up on 08 May 2002, and is a subsidiary of IAMGOLD. IAMGOLD holds 95% of the share capital of Rosebel, while the Republic of Suriname owns the remaining 5%. In 2011, negotiations between IAMGOLD and the Republic of Suriname commenced on the expansion of the company's gold production. On 06 June 2013, the parties signed the Second Amendment of the Mineral Agreement.
Merian Gold project	Gold	Newmont Suriname LLC (NS)	The second major gold project in Suriname is the Merian Gold project, which is owned and operated by Surgold, a limited liability company, in turn owned by Newmont, an American mining company based in Colorado. The Merian gold mine is located approximately 60 km south of Moengo, Suriname and is predominantly in the Pamakan area about 15 km west of the Marowijne River. The construction of Merian commenced in August 2014, and commercial production was achieved on 01 October 2016. In 2019 the Merian mine produced 393,000 attributable ounces of gold. Newmont Suriname LLC, (previously known as Suriname Gold Company LLC), a fully owned subsidiary of Newmont Mining Corporation, operates the mine on behalf of Suriname Gold Project CV, a Suriname limited partnership (the "CV"). Newmont Suriname is the managing partner, owning 75% interest in the limited partnership, while Staatsolie Maatschappij Suriname N.V., the limited partner, owns the remaining 25% interest. The deposit is in the east of the country. The project started in 2004, while construction began in 2014.
Saramacca project	Gold	Rosebel Gold Mines N.V.	Grassalco has the mining rights for exploration and exploitation of the Maripaston area and started in 2014 with processing tailings at the Maripaston site (formerly an informal small-scale mine site). The activities at this site aim to create awareness of how to extract gold without using mercury. Maripaston is located 90 km southwest of Paramaribo, the capital of Suriname, in the district of Para and is easily accessible by road. The concession sits atop the Marowijne supergroup of the Greenstone Belts and

PROJECT	COMMODITY	MINING COMPANY	DESCRIPTION
			consists primarily of intercalation of metavolcanic and metasedimentary rocks. Greenstone Belt rock is known for its good potential for significant gold mineralisation and several important gold mines are located (Rosebel, Omai, Aurora) as well as world-class deposits including those in West Africa and Ghana. As of May 2017, exploration programmes have accelerated, including diamond core drilling, mechanical trenching and auger sampling with ongoing assessment and evaluation of the exploration data. The drilling and trenching programmes have been very successful and have identified several potential sites with good potential for significant gold mineralisation. A combination of the 2017 drillings along with those from 2016 and well sampling (well walls, exposed floor and surfaces) resulted in the determination and estimate of an expected occurrence over 50,000 ounces for the Ingi Poule zone within a vertical depth of 100m. The gold mineralisation in the Ingi Poule zone is associated with huge quartz veins with deformations and boudinage.
Saramacca project	Gold	Rosebel Gold Mines N.V.	A new Unincorporated Joint Venture (UJV) was created, the Pikin Saramacca project, in which the Surinamese Government holds participating interest of 30% and Rosebel of 70%. Staatsolie Maatschappij Suriname NV was designated by the Republic of Suriname as the entity to hold its undivided 30% Participating Interest in the UJV, which was signed on 22 April 2020. With this expansion, the projected Life of Mine (LOM) was increased to 2033.

MONR did not report any gold mining production volumes in 2018, 2019 and 2020 during the scoping phase.

Diamond mining

The mining of diamonds is in the reconnaissance phase. The first discovery of diamonds in Suriname dates from 1880 and was made in the Suriname River, in the area of Berg en Dal. Over time, diamonds were found mainly in the Rosebel formation, in the Rosebel area in Brokopondo. Research have also been carried out on the occurrence of diamonds in various areas along the Suriname River and the savannah area in the vicinity of Zanderij and Tafelberg. Up to the 1980s, the GMD carried out research in the origin of these diamonds but was unable to determine them. In 2012, the Canadian exploration company Canasur Gold Ltd. carried out exploration activities in the Goliath Tibiti area. They provided indications that diamond-containing kimberlite pipes may be found there.

In 2016, two applications for the right of reconnaissance for diamonds were assigned. Before commencing with the exploration and exploitation of diamonds, however, Suriname needs to be certified.

On 09 March 2019, an important treaty, the Kimberley Process Certificate Scheme (KPCS), was approved by DNA. With the KPCS, doors were opened for Suriname on the international diamond market, which could lead to significant economic benefits in the future.

3.1.1.(b) Context of the Artisanal, Small, and Medium Scale mining

Artisanal and small-scale mining (ASM) has been practised for centuries in Suriname and remains a key livelihood for many in the country, particularly those living in the interior of the country. It is largely focused on the gold sector, and at times gold exports from artisanal and small-scale mining can exceed exports from large-scale mining. For example, in 2009, 16.9 tonnes of ASM gold were officially exported, representing approximately 60% of Suriname's total gold exports (CIRDI, 2016). The number continued to grow by 2013, 22 tonnes of ASM gold were exported, representing about half of the country's gold production (CIRDI, 2016). In addition to domestic production, a portion of these ASM gold exports is likely to have come from British and French Guyana, as a result of a much lower export royalty rate on gold in Suriname than in either country (1% in Suriname compared with 7% in Guyana, for example) (CIRDI, 2016). It is unclear how many people are employed in the domestic ASM sector, due to the widespread informal nature of the work. However, estimates put that figure at 60,000 miners. There are 17,000 officially registered ASM gold miners, of whom 11,000 are nationals (CIRDI, 2016). A large portion of the ASM workforce is made up of migrants, particularly from Brazil. In terms of processing, ASM in Suriname is mostly focused on alluvial and colluvial deposits, though the sector is increasingly mechanised, with small-scale mining operations dredging rivers, excavating with backhoes, hydraulic, and using motorised crushing (CIRDI, 2016). Mercury use remains widespread, it is cheap and easy to use, and awareness of the health impacts is often limited. Men make up the vast majority of the ASM sector, according to OGS, although women are involved indirectly.

The small and medium size mining right holders operate on relatively small concessions compared to the industrial gold miners, as well as under different operating conditions, guarantees, security etc. The small and medium-scale mining right holders do not have the equipment and know how to determine the gold reserve on their concessions along the requirements of International Standards for reporting the reserves.

The environmental impacts of ASM are widespread and growing. Miners working in the sector continue to use mercury for processing gold although the country has ratified the Minamata Convention in March 2018. Suriname became a formal party in August 2018 in the Minamata Convention. Minamata Convention entered into force in October 2018 and Suriname's first full Minamata Report, covering the period 2017 - 2020, was published in December 2021⁷. Additionally, the Government completed the National Inventory of Mercury Releases in Suriname 2019⁸. In addition, many gold buyers burn mercury off the gold they purchase in the country's cities, polluting urban air and threatening human health. According to consulted stakeholders, mercury concentrations in the air near gold-buying locations in Paramaribo are much higher than the minimum levels recommended by the World Health Organization. Grassalco has introduced mercury-free gold mining at the Maripaston mine site and is sharing its techniques with small-scale and artisanal miners in the hopes of showing how mining can still be profitable without mercury. Additional environmental impacts from ASM include deforestation, landscape destruction, soil erosion, river siltation, and aquatic ecosystem damage from tailings and effluent dumping. According to stakeholders consulted during the assessment process, deforestation in the interior has increased (from 0.2% to 0.6%), mainly because of clearing for ASM. An estimated 54,000 ha of forest have been cleared as a result of mining operations (CIRDI, 2016). Aquatic ecosystems are changing, the quantity and quality of river fish have decreased due to increases in sedimentation and riverbed destruction relating to sand mining, threatening livelihoods and food security. Mine site rehabilitation is largely absent, which threatens the recovery of forest ecosystems (CIRDI, 2016). For many of the indigenous communities that claim economic, land and resource rights in these areas, these environmental and economic processes often result in conflict with ASM operations, as indigenous communities push back against environmental

⁷ <https://www.mercuryconvention.org/en/parties/sur>

⁸ <https://suriname.un.org/sites/default/files/2020-10/Report%20L2Mercury-FNweb.pdf>

degradation, food insecurity, lost livelihoods, and encroachment. For others, a lack of economic options means there is often little choice but to abandon traditional livelihoods in favour of ASM (CIRDI, 2016). The negative effects of failure to protect indigenous and tribal territorial rights connected living communities are further enhanced by a significant intensification of resource exploitation activities over the past 15 years, in the particularly large-scale and small-scale mining and logging activities. Almost all of these activities have taken place without informing the affected communities and without their participation or consent. These activities have resulted in environmental degradation; in some cases there is even serious encroachment, loss of resources for own livelihoods that in some cases have led to chronic malnutrition, destruction of sites of religious or cultural importance, serious health problems, especially malaria and sexual communicable diseases, and social problems. While some of the communities do receive income from mining and logging activities, this is generally short-lived and the drawbacks outweigh the benefits. For example, a 2001 report on water quality in Suriname concludes that because of “the mercury pollution in surface water, the water threatens to become unusable in certain areas” and that the “expansion of the gold mining industry many creeks and rivers flowing through the Indigenous people used for their water supply, has polluted.”⁹

The Mining Decree of 1986 governs the ASM sector. Under that Decree, miners can apply for small-scale mining rights, which cover reconnaissance, exploration and exploitation for an area of no more than 200 hectares which are granted for two years (renewable). The obligations of right holders are laid out in the Decree and include the submission of quarterly reports detailing the amount of capital invested, operating costs, the number, age and nationalities of people working in the area covered by the permit, and the tonnage of earth moved and minerals mined, and the payment of required levies. There are no requirements for right holders to include rehabilitation plans in their permit applications, nor to take into account the various community rights in the licensed areas, and nothing on the protection of occupational health and safety or the environment. As mentioned previously, in 2011 the government established the OGS to increase its control over the ASM gold mining sector. The OGS, with support from the police and the military, is working to enforce existing government regulations in the sector and mediate conflicts between mining entities and communities. It is currently building a registry of artisanal miners in the country. Those who registered with the OGS received a Gold Sector Registration Card, allowing them to work legally in the sector and eventually gain access to government facilities that will be built to support sustainable community development and offer technical services. This has led to the registration of approximately 19,000 miners active in the gold fields.

Under Article 36.3 of the Mining Decree, the government (via GMD) is responsible for defining areas for ASM gold mining, and the government is currently studying how to establish ASM zones. The rights of children are protected in the Constitution and in international conventions that have been ratified by the state. Similarly, the rights of workers to safe and healthy working conditions are also enshrined in the Constitution, though given the self-employed nature of many artisanal miners, these rights have limited applicability in the sector.

The ASM sector remains overwhelmingly informal. This continues to be a major impediment to environmental and social protection and the provision of training and capacity building. Miners work in remote areas with limited state presence, they are mobile, and invest little in improving processing. GMD has limited capacities and resources to deal with the negative environmental and social impacts of ASM. The informal nature of ASM in Suriname and conflicting land and resource claims also result in significant tensions between ASM and largescale mining government. Gold is sold to gold shops, and a receipt is issued, but the receipt does not list the origin of the gold or the company responsible for mining it.

9

<https://www.forestpeoples.org/sites/default/files/publication/2010/08/fpicsurinamemar07dutch.pdf>

Given the considerable size of the ASM sector nationally, stronger policies and systems for the collection, management and reinvestment of ASM revenues are needed. ASM is not addressed in the Mining Decree (1986), and legislative actions remain to be taken. In 2003, MNR and MINOS took joint responsibility for the Greenstone Belt Environmental Assessment and proposed an environmental management plan for ASM gold mining, but the results of this process have not been clearly reported (CIRDI, 2016). There remains no specific legislation governing the environmental impacts of ASM. There is no national legislation on mercury use in the ASM sector, although the government has ratified the Minamata Convention on Mercury. In the absence of such legislation, the ASM sector will continue to use mercury, as it is cheap and easy to use in processing and the long-term health impacts are not as pressing at the short-term livelihood benefits. The choice between immediate work and future health is, for many, an easy one. While mercury imports technically require a license, none have been granted in the past 20 years, and the substance remains highly accessible with no regulations.

Artisanal Gold export procedure

Small and medium size gold mining companies do not export their products but sell them to local buyers instead. These local buyers sell the gold bought from various local gold miners/suppliers to the licensed exporter(s) of gold.

Royalty fees are collected from the exports of gold undertaken by licensed gold export companies. Small and medium size miners therefore, do not pay royalty fees directly to the Government but pay these fees to the buyers. These buyers and exporter(s) are not holders of mining rights (gold miners) and therefore do not operate under the Mining Decree or a special Mining Agreement. The license granting the right to export gold is a special category license and is issued by the Foreign Exchange Commission. Royalty payments at the point of export are deposited in the bank account of the State at the Central Bank of Suriname (CBoS).

3.1.2 Context of oil & gas sector

3.1.2.(a) Petroleum exploration history in Suriname

The Hydrocarbon industry started in the late 1920s, when the entire coastal plain area was investigated through shallow drilling (<1500 m), with the GMD, Shell and Elf as main operators. These activities did not result in a commercial discovery, although a few Hydrocarbon occurrences were found in the 1960s.

3.1.2.(b) Geological overview

Between 1970 and 1983, some seismic surveys were executed, and 18 wells were drilled. The operators were Gulf Hydrocarbon, ExxonMobil, Shell, and Elf-Aquitaine. While most of the wells were in shallow water, and of limited penetration depth, a few very daring and costly wells were completed in this period. The ExxonMobil A-2 well was drilled in 1200m deep water to 4200m depth while North Coroni-1 set the depth record in Suriname waters at 5,406m.

With the establishment of Staatsolie Maatschappij Suriname NV (Staatsolie) in December 1980, a big step was made in the development of the Hydrocarbon industry. Staatsolie was to execute the new Hydrocarbon policy on behalf of the Republic of Suriname (the sole shareholder). According to the concession agreement Decree E-8B (Official Gazette 1981 no 59), Staatsolie was granted exclusive rights to hydrocarbons. This right was later confirmed in the Mining Decree (Official Gazette 1986 no 8).

3.1.2.(c) The main Oil & Gas exploration players in Suriname

Only State-owned enterprises can get the mining rights for hydrocarbons. Hydrocarbon and gas companies can operate in Suriname through a petroleum agreement with Staatsolie.

In 1980, to gain the necessary knowledge and experience, the first Managing Director, decided to exploit the Hydrocarbon discoveries in Saramacca. After a successful drilling campaign, the first commercial production started on 25 November 1982. From then on, several milestones have been reached. Staatsolie has focused on the exploration of the nearshore blocks based on data gathered

till 2015. In block 4 a geological and geophysical evaluation was carried out in 2016. Additional drilling is required before economical volumes can be realized.

As the nearshore activities will start a close cooperation with the Maritieme Autoriteit Suriname (Maritime Authority Suriname) will be requested as well e.g. security and monitoring and technical purposes.

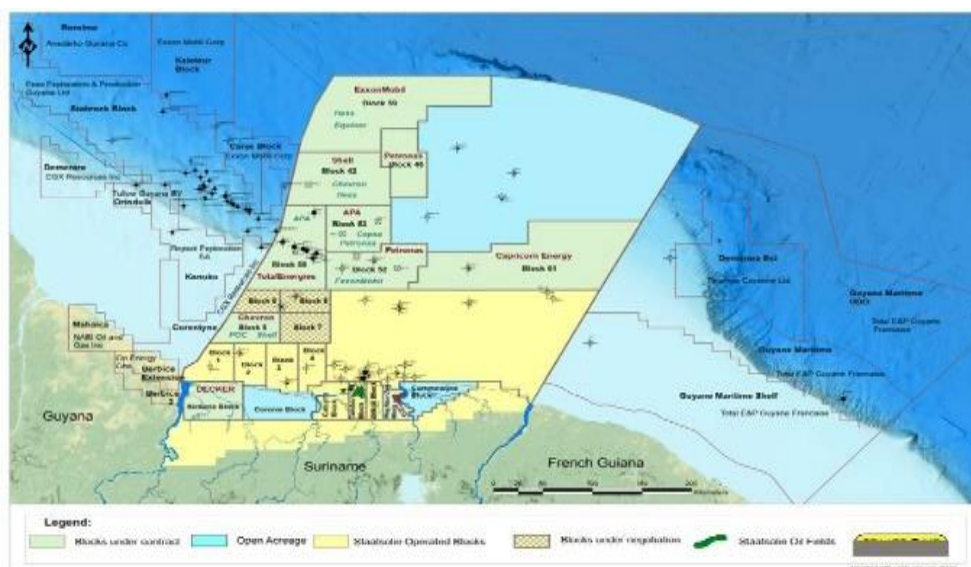
The offshore area is demarcated into blocks. Staatsolie acts as an agent of the Republic of Suriname with respect to oversight and contracting in the petroleum industry. Staatsolie has been granted the exclusive right to explore for, develop and produce petroleum onshore and offshore.

O&G companies interested in executing petroleum operations in Suriname can do so based on Article 5 of Petroleum Law 1990 (SB 1991/7). According to this article, Staatsolie can sign petroleum agreements with third parties after approval from the MONR. Through the petroleum agreement, Staatsolie transfers its rights to explore, develop and produce hydrocarbons in a contract area (Block) to a contractor (IOC).

3.1.2.(d) Prospecting licenses and blocks in the oil and gas sector

The map below shows the active petroleum blocks by the operator in the fiscal year 2018, 2019 and 2020.

Figure 9: Map showing the petroleum blocks in Suriname



Source: Staatsolie

The table below shows the crude production in barrels during the years 2018, 2019 and 2020:

Table 13: Crude oil production period

YEAR	TOTAL PRODUCTION IN BBLs MM
2018	5,979,913
2019	6,050,460
2020	5,990,609

The major events in the Oil & Gas industry in Suriname can be presented in the table below:

Table 14: Summary of Oil & Gas Major event

Year	Major event
1980	Staatsolie is created and incorporated as the state-owned oil company of Suriname
1982	Commercial oil production begins from the Tambaredjo oilfield in Saramacca
1984	Crude production reaches 1,000 barrels a day
1988	Staatsolie begins exporting
1992	55-km underground pipeline opens from Saramacca to the export terminal at Tout Lui Faut
1997	The refinery in Tout Lui Faut opens, with a production of 8,000 barrels per day
2000	Staatsolie builds a 22km pipeline from its refinery to its primary customer, Suralco
2006	The Calcutta onshore oilfield goes into production and Staatsolie expands into electricity generation with the setting up of Staatsolie Power Company Suriname N.V
2014	Inauguration of expanded refinery
2015	First exploration wells were independently drilled in the nearshore acreage
2020	IOCs Apache and Total make three consecutive major offshore oil discoveries in Block 58, and Petronas and ExxonMobil discover oil at Block 52. These finds confirm Suriname as a world-class hydrocarbon resource.

3.2. Legal and Institutional Framework (EITI Requirement 2.1)

3.2.1 Legal and Institutional Framework in the Mining sector

We set out below a summary description of the legal framework, institutional framework and fiscal regime governing the mining sector.

3.2.1. (a) Institutional Framework

The Ministry of Natural Resources (MONR) and the Geologisch Mijnbouwkundige Dienst (GMD) / Geological Mining Department are the main government agencies responsible for the promotion and control of exploration and mining activities in Suriname. They are also responsible for the implementation and monitoring of government policies and the development of legislative and regulatory provisions applicable to the mining sector. The key responsibilities of each government agency in managing the mining sector are summarised in the table below.

Table 15: Summary of Government agency(ies) key responsibilities

ENTITY	FUNCTIONS
Ministry of Natural Resources (MONR)	MONR was set up on 26 July 1958, with the purpose of ensuring sustainable and efficient management and development of the natural resources potentially present in Suriname. In order to achieve the objective, the following tasks have been assigned to the Ministry: - development and implementation of a national policy on natural resources and energy; - responsible for inventory, exploration, optimal exploitation and management of minerals, water and the natural resources needed for energy; - data management, where necessary in an interdepartmental context; - the supply of drinking water; - the supply of energy; and - checking compliance with rules and regulations regarding minerals, water management, as well as the generation, transport and distribution of

ENTITY	FUNCTIONS
	energy; and - checking compliance with rules and regulations regarding minerals, water management, generation, transport and distribution of energy.
Geological Mining Department / Geologisch Mijnbouwkundige Dienst (GMD)	GMD was set up in 1949. In 1958 GMD was housed under the Ministry of National Development, the predecessor of the MONR. From its inception, GMD was assigned four tasks: Geological Mining Department / Geologisch Mijnbouwkundige Dienst (GMD) producing geological maps; - keep an inventory of minerals; - advise the minister on mining legislation, exploration permits and concessions; - monitor the resulting activities of third parties (mine inspection); and - provide services to third parties in the field of geological exploration and mining inventory.
Bauxite Institute Suriname/ Bauxiet Instituut Suriname (BIS)	The Bauxite Institute Suriname (BIS) was founded in 1981 with its primary objective being: - the preservation and expansion of the bauxite industry, to obtain a fair share of the proceeds from bauxite and its derivatives, and the acquisition of specific knowledge and expertise about this industry. When it was set up, BIS was given two main tasks: - supporting the Government in bauxite policies with advice, policy preparation and cooperation in implementation; and - collecting and processing data about the bauxite industry.
Grassalco	N.V. Grassalco, a State-Owned mining company, was founded in 1971 to mine bauxite deposits discovered in the Bakhuis area in West Suriname and further develop West Suriname. The creation of the company consisted of entering into joint ventures with foreign companies to exploit bauxite reserves in the west of the country. Grassalco has since expanded to cover the exploration and exploitation of other minerals and ores, including gold. The company is one of the parties to the mineral agreement governing Rosebel operations, as it held the original rights to the concession, and it receives a significant portion of its operating budget from royalties derived from the project. The company owns several other mineral concessions (Lely Hills for gold, for example) that will impact its involvement in future exploration and exploitation projects. In 2014, Grassalco began processing tailings at the Maripaston site (formerly an informal small-scale mine site) to show operators that gold can be extracted without using mercury.
The Nationaal Instituut voor Milieu en Ontwikkeling in Suriname (NIMOS, National Institute for Environment and Development in Suriname)	The Nationaal Instituut voor Milieu en Ontwikkeling in Suriname (NIMOS, National Institute for Environment and Development in Suriname) is an advisory institution within the office of the President responsible for environmental monitoring and enforcement.
Ministry of Finance and Planning (MOFP)	The Ministry of Finance and Planning (MoFP) consists of three directorates: 1- Finance The Finance Directorate is responsible for: - the general management of all government funds and supervision of their correct use. Here, the financial interests of the state and other institutions, in which the state has a financial interest, are also

ENTITY	FUNCTIONS
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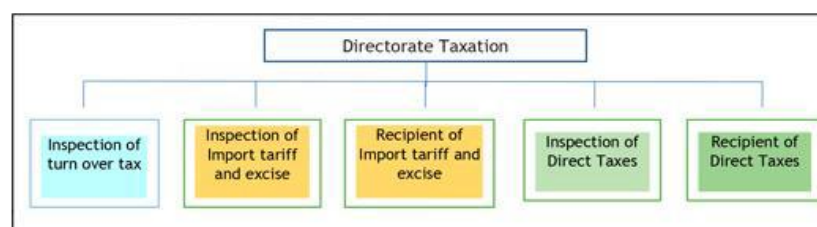
monitored. The representation of the state in all cases in which it participates in the share capital of financial institutions is also monitored by this directorate;

- the supervision of state banks, as well as the public credit system and pawnshops, the levying and collection of stamp duty and other legally levied duties, the postal system, and the national lotteries;
- all matters relating to the state budget and general budgetary policy, as well as the accountability of state funds;
- the general financial and monetary policies, insurance and the circulation of coins and notes; and
- matters of foreign exchange - policy nature, all this in cooperation with the Ministry of Trade and Industry and the supervision of compliance with the foreign exchange regime regarding licenses for import and export of goods and services.

Taking out loans, issuing treasury bills, promissory notes, issuing state guarantees and investing or reinvesting government funds.

2- Taxation

The directorate of taxation is divided as follows:



3- Development planning and development financing

Based on the ministerial decision of May 2015, the directorate 'planning and development financing' has been added to MoF with retroactive effect from September 2010. This department oversees medium and short-term planning as well as the recruitment and management of funds that are available for the implementation of development plans and projects through development partners and international financing institutions.

Gold Sector Order (Ordering Goudsector)¹⁰

The Gold Sector Order is a committee established in 2011 under the Cabinet of the Vice-President.

The committee consists of a policy team, a council of advisors and a management team involving the Police, Army, Taxation, BOG (Bureau Public Healthcare), CIVD Central Intelligence and Security Service, Ministry of Labour and GMD Geological and Mining Service.

The tasks of the Policy Team include carrying out extensive activities that enable an inventory of the gold sector. The necessary provisions are made for this.

¹⁰ <https://gov.sr/thema/ordering-goudsector-ogs/>

3.2.1.(b) Legal Framework

The main legislation and regulations governing mining activities in Suriname are:

- **The constitution of the Republic of Suriname (1987):** Suriname's Constitution does not contain any specific language pertaining to the mining sector. However, it has many provisions that relate to mining and its governance. The Constitution proclaims that natural riches and resources are the property of the nation, and the state has the right to take possession of these natural resources to use them for the benefit of Suriname's economic, social and cultural development.

- **The Mining decree of 8 May 1986 and its amendments:** The Mining Decree (1986) governs Suriname's mining sector and contains general rules concerning the exploration and exploitation of minerals (Mining Decree). The Mining Decree also provides the basis for mineral agreements.

The Mining Decree reiterates that the minerals in and on the ground in Suriname are to be considered property of the state and are separated from ownership of the land. The Decree states that mining should be carried out according to modern international techniques and methods and should be aligned with the norms tacitly assumed in the mining industry. Worker health and safety (and public health more generally) must be respected and protected by those operating in the industry, and they must follow the norms for the protection of ecological systems. Mining companies must give priority to local employment and local purchasing of goods and services when these can be obtained at comparable prices, types, variety and quantities.

According to Article 2 of the Mining Decree, all minerals existing in the Republic of Suriname and its exclusive economic zone, are the property of the Republic of Suriname, and the Republic holds exclusive sovereign rights regarding the exploration and exploitation of these resources. Petroleum resources are the property of the State. The Mining Decree (article 32) provides the Government of Suriname with an option to participate directly in any mining project. The national mineral policy is vested by the Government. The MONR is responsible for the implementation of such a policy.

The Mining Decree determines five groups of minerals:

- Bauxite;
- Radioactive minerals;
- Hydrocarbons;
- Other minerals, exclusive of building materials; and
- Building materials.

- Mining agreements:

For regulations of the gold sector, it is important to distinguish:

- small- and medium-size companies; and
- large companies.

The small- and medium-size mining companies are solely governed by the Mining Decree. These mining companies can apply for a mining concession at the MONR with input from the GMD. They are not allowed to dispose of their license to third parties. Large gold companies, namely RGM and NS, have concluded and entered into mineral agreements with the Republic of Suriname, in which specific conditions for conducting the operations are enshrined.

For bauxite, the legislation and regulations were not only controlled by the Mining Decree but also, by the Brokopondo Agreement between Alcoa and the Republic of Suriname. Bauxite production ceased in late 2015 and parties are currently negotiating the termination of the Brokopondo Agreement. Suriname has stopped the production of bauxite and is currently dismantling these operations.

- Legal reforms:

Efforts have been made in the past to Mining Decree (1986). A draft was submitted to parliament in 2004, but not adopted. In June 2016, the government established the Commission for the Amendment of the Mining Law, which is mandated to review and update the 2004 draft for submission to parliament in 2017. The multistakeholder commission is made up of representatives from government, the private sector and civil society.

According to the Commission for the Amendment of the Mining Law, the new legislation will aim to address a few key weaknesses in the current Mining Decree. Key changes are expected to include:

- integration of environmental and social impact assessments (ESIAs);
- indigenous rights and Maroon ethnic minority rights into the new Code;
- increases in financial penalties for non-compliance and infractions, and
- increased transparency requirements to help meet the country's future Extractive Industries Transparency Initiative (EITI) obligations.

The Code is being revised through a participative process with a view to legislation in neighbouring states in the region.

3.2.1. (c) Fiscal regime

The Government of Suriname generates revenue from the mining sector using a variety of mechanisms, including taxation, royalties, dividends, fees and local content. Combined, these mechanisms account for a major portion of government revenues.

Specific royalty rates are not included in the Mining Decree. The rates are to be determined by subsequent government decree. Similarly, specific corporate tax rates are not mentioned in the Mining Decree.

In Suriname taxes are levied based on guidelines within the law. These are contained in various tax legislations, such as Direct Taxes: Income Tax Act 1922, Wage Tax Act, Rent Value Tax Act 1955 and Property Tax Act 1944, the Collection Act (The Royal Decree of April 3, 1869) and the Surinamese Code of Civil Procedure. In the case of Indirect Taxation, these include the following: Import Tariffs Act 1996, Excise duties on, among others, alcoholic and alcohol-free beverages, Consumption Tax Act and Statistics Law. The Tax and Customs Administration is responsible for the implementation of these laws and has the task of levying and collecting taxes, such as Income Tax so that the tax funds end up in the state treasury. The tax authorities also monitor compliance with the laws.

Corporate taxes are similar to those applied to non-mining entities in the same jurisdiction unless otherwise agreed upon in mineral agreements. Exemptions (such as import duties, and fuel taxes) and accelerated depreciation are available to mine operators, particularly in the lead-up to commercial production, to improve the investment climate. Operators can also establish a reinvestment reserve, in which up to 10% of taxable profit in a given year can be deposited into the reserve prior to tax payment, provided that the funds are reinvested in Suriname within three years.

(i) Common tax regime

The fiscal laws of Suriname apply to all categories of companies ranging from a sole proprietorship to limited liability companies and foreign companies operating in Suriname. Full or partially exemption could be given to companies for certain parts of the legislation, based on special cases and, according to the Law or Ministerial Orders, for a limited or unlimited period.

In the table below an overview is presented summarising the fiscal and legal laws and regulations.

Table 16: Summary of fiscal and legal laws and regulations

LAW/AGREEMENTS	VALIDATED TEXT	BRIEF CONTENT
Corporate Income Tax act (Wet inkomstenbelasting)	Income tax act 1922 G.B. 1921 No. 112, Acting G.B. 1960, No.84, as last amended by S.B. 2016	The income tax is levied based on a layering system ranging from 0% to a max of 36% on an annual basis. Before final declaration companies should apply for provisional self-assessment tax declaration on a quarterly basis.
Wage Taxes Act and Act social security premium (old age provision/AOV) (Wet Loonbelasting & AOV)	Wage Taxes Act and Act social security premium (old age provision/AOV) (Wet Loonbelasting & AOV)	According to the Surinamese Wage Tax Act, employment income paid by a Surinamese withholding agent (employer) to an employee is subject to withholding of wage tax. The wage tax is levied based on a layering system ranging from 0% to a max of 38%. All resident individuals/ employees under the age of 60 are required to make this contribution for social security premium. The social security premium amounts to 4% of the net income/wage. Both withholding liabilities are done mostly on a monthly basis.
Dividend Tax Act (Wet Dividendbelasting)	G.B. 1973 No 8	Suriname levies a dividend withholding tax on dividends distributed by Suriname resident companies. The dividend tax rate is 25% (if no tax treaty is applicable).
Turnover Tax Act (Wet Omzetbelasting)	S.B. 1997/83, as amended by S.B. 2013/117 and S.B. 2021/107	Under the name of the Turnover Tax Act 1997, tax is levied in compliance with the stipulations of this law on: a. goods produced in Suriname and delivered in Suriname; b. services, mentioned in appendix no. 1 of this Law, performed in Suriname; and c. the import of goods. Suriname does not have a value-added tax (VAT), but as mentioned above, a turnover tax (sales tax). The rates of the turnover tax are: • 10% for the supply of goods and on imports (25% for some imported luxury goods) • 8% for the rendering of services which are included in the appendix to the law • 0% in the case of export of goods. On 12 August 2021, the turnover tax was amended to 12% for suppliers of goods, import of goods and services.
Act Tariff of Import & Excise (Wet invoerrechten en accijnzen)	Act Tariff of Import Rights 1996 /S.B. 1995/111, last	In 1995 the regime of import duties was brought into line with CARICOM arrangements. The tariffs of the import duties inserted in the Tariff Law of Import Duties vary from 0 to 40%. If one imports goods, the importer must pay import duties and turnover tax. Goods that are produced in the CARICOM are for the most part exempted from import duties. There are also various exemptions mentioned in the Tariff Law on Import Duties. Exemptions and special incentives on customs duties are found in different regulations, such as the Petroleum Act, which provides special

LAW/AGREEMENTS	VALIDATED TEXT	BRIEF CONTENT
		incentives to oil companies, contractors and subcontractors of oil companies.
Law on Statistics right (Wet op Statistiekrecht)	GB 1973/9 and amendments SB 1964/60 and SB 2008/28	The Statistic right is to be paid on import and export of goods based on fixed rates.
Service Tax	Mineral agreement 2013, 'Merian Gold project' between the Republic of Suriname and Suriname Gold Company LLC (Surgold) (now: Newmont Suriname LLC/NS.)	Service tax is a withholding tax of 15% and is payable on Service fees from the start of Commercial Production of NS This withholding tax applies to NS and all other companies involved in the project, insofar as the underlying Service fees are deducted from the levying of income tax by NS or another company involved in the project. In connection with the withholding tax, NS and all other companies involved in the Project will be responsible for withholding and paying their withholding taxes and will not be jointly or severally liable for the withholding tax obligations of another company involved in the Project.
Fuel tax (Motor Fuel Tax Excise tax act)	'Wet Verbruiksbelasting Motorbrandstoffen' (SB 1987/90), amended by S.B. 2004/79, in conjunction with the Petroleum Act 1990	The fuel tax levied on imported and locally produced fuels is based on the 'Wet Verbruiksbelasting motorbrandstoffen' (SB 1987/90), (Motor Fuel Tax Excise tax act). Various other taxes are levied on imported fuels, such as import duties, statistical- and consent fees, sales taxes, and a road tax. Import duties, statistical- and consent fees, sales taxes and road tax are all governed by proper laws.

(ii) Fiscal incentive for mining operators

Exemption from import duties

According to article 67 of the Mining decree of 8 May 1986, the Minister of Finance and Planning, can by a decision grant full or partial exemption from import duties for industrial means, materials, equipment of any kind which will be used for mining activities and which re procured up to the beginning of the commercial production.

The Minister of Finance and Planning, can by a decision also grant exemption from import duties mentioned in the first paragraph for the goods mentioned therein which are procured in the framework of a substantial business expansion. The petition must mention clearly that it has to do with a substantial business expansion.

The decisions mentioned must be published in the State Gazette and conditions may be attached to the exemption.

(iii) Fiscal regime specific to the Mining sector

Area duty (Fees)

During the exploration and the exploitation phase, a fee must be paid by the holder of the mining right, at the beginning of each one-year. The holder of a right of small and medium-scale mining must pay a fee at the time the application for the right is submitted. If the right of small or medium-scale mining is not granted, the money shall be refunded, with the expenses deducted. The holder of a

right to quarry building material must pay a fee. The amount must be paid in advance, and for the first time, at the granting of the right.

Royalty

The holders of a right of exploitation, small and medium scale mining or quarry building material should pay royalties to the Government. The calculations of these royalties depend on the type of mineral (State decree).

However, the royalty contribution by the large gold mining companies is settled in their respective Mineral Agreements with the Republic of Suriname.

While there are no provisions in the Mining Decree outlining how the government will anticipate and respond to commodity price volatility, provisions have been included in mineral agreements, whereby a higher royalty rate is charged in times of high commodity prices, and that rate is lowered when commodity prices decline (Rosebel agreement). This provision has allowed the government to optimise the returns from mining during high price periods, to the benefit of the national budget.

For example, in the mineral agreement governing the Rosebel gold mine, a royalty of 2.25% of gold production is charged to the company, provided that the price of gold is under USD 425 per ounce. The royalty is payable in gold for the life of the project and is paid quarterly. The 2.25% royalty is divided as follows: 2% goes to the state (split between Grassalco [20%] and the government [80%]), and 0.25% is transferred to the Suriname Environmental Mining Foundation. It was agreed at the signing that should the price of gold exceed USD 450 per ounce, a royalty of 6.5% is charged on all revenues earned as a result of pricing higher than USD 450. This position has resulted in very significant royalty revenues for Suriname, given the high gold prices since the agreement was originally negotiated. Similarly, on taxation, it was agreed in the amended mining agreement with Cambior Inc. that the operating entity, during the initial 25-year term of the right of exploitation, shall pay to the state an income tax rate that is lesser than the corporate rate at the time of signing (36%) and the rate of 45% of net profit. A stabilisation clause on corporate income tax is included in the draft Mining Act. Another example is the mineral agreement with Newmont Suriname LLC. According to this agreement NS Shall pay or arrange for the company to pay a royalty to the Republic of Suriname of 6% on the Net Smelter Returns.

Dividends

The government can also generate revenues through direct ownership of mining operations. For example, the government has 5% free equity participation in the Rosebel gold mine and has negotiated an option to acquire a total of 40% of a new joint venture with IAMGOLD to expand the mine. For Newmont, the government decided to exercise its option to participate through Staatsolie in a fully-funded 25% equity stake in the Merian gold mine.

We present in the table below a description of the specific revenues to the mining sector collected by the Government:

Table 17: Mining sector tax regime

	Law/Agreements	Validated text	Brief content
Area Duty (Fee)	Mining Decree E-58 (<i>Decreet Mijnbouw</i>)	SB 1986/28	According to art 63 the exploration rights holder shall, at the beginning of a one-year period pay to the state, at the hands of the Direct Tax Collector or other government official designated by state decree, a sum of money calculated at the rate of 50 cents per hectare. According to art. 65 the holder of exploitation rights, small-scale mining rights and building materials exploitation rights shall owe royalty which is stipulated by state decree. According to art. 66 partial exemption from royalty can be granted by a decision of the minister.
Royalty	State decree (<i>Staatsbesluit Royalty Kleinmijnbouw ter zake van Goud en Exploitatie Bouwmaterialen</i>)	SB 2015/51	According to the state decree of 1997 the royalties for small scale gold mining decreased from 3% to 1% in a bid to stimulate growth on the sector. However, in the state decree of 2015, this percentage increased from 1% to 2.75%.
		SB 2017/19	According to the state decree of 2017 the royalties of building materials were raised.
		SB 2021/117	In accordance with the state decree signed of 31 December 2021, the royalties increased from 2.75% to 4.5% as of 1 January 2022.
	Tailored Mineral agreements merian project 2013 (law based) (<i>mijnbouw overeenkomst meriam project 2013</i>) (law based)	Mineral agreements 'Merian-project 2013' /SB 2013/162	According to the Mineral Agreement (1994), between the Republic of Suriname, Grassalco and Golden Star, RGM pays monthly: - Royalty fee in cash: a royalty fee of 6.5% over gold price of USD 425 per troy ounce. Payment is made every quarter. - Royalty fee in-kind (special royalty): 2% royalties in-kind of its refined production to Grassalco and the

	Law/Agreements	Validated text	Brief content
			remaining 0.25% to SEMiF. Transfers are completed every month.
	State decree Royalty Offshore	Mineral agreement 1994/22 (SB 2005/52)	This State Decree sets the Royalties for offshore at 6.25% of gross production among others.

Royalty rates are fixed as follows:

Table 18: Royalty fee rates

Mining material	Amount/ percentage of royalty
Gold/silver large-scale mining based on Mineral Agreements	
RGM royalty fee to be paid in cash	6.5% when the gold price is more than USD 425 per troy ounce
RGM royalty fee to be paid in-kind	2.25% monthly refined production
NS royalty fee to be paid in cash	6% over the net smelter return
Small and medium-scale mining companies based on Mining Decree	
Gold/silver small and medium scale mining entities	
Diamond	No specific royalty rates are known yet for large entities. For small and medium-scale mining entities no other royalty fee is known yet other than the fee for Gold.

3.2.2 Legal and Institutional Framework in the Oil and Gas sector

3.2.2.(a) Institutional Framework

The main Government Agencies involved in the Oil and Gas sector are listed below:

Table 19: List of Government Agencies in the Oil and Gas sector

Entity	Functions
Ministry of Natural Resources (MONR)	Please see Mining sector (Sub-Section 4.2.1(a))
Staatsolie Maatschappij Suriname NV (Staatsolie)	Staatsolie Maatschappij Suriname N.V., a 100% State-owned Entity (SOE), was established in 1980 to regulate and supervise as a state vehicle to execute the Government's oil policy. That policy stipulates that foreign oil companies can only explore for and eventually produce oil through service contracts with Staatsolie. The first task was to monitor the operations of Gulf Oil which had an agreement to execute petroleum operations offshore Suriname. Staatsolie Maatschappij Suriname N.V., a vertically integrated state-owned company founded in 1980. It explores, drills, produces, refines, markets, sells and transports petroleum and products refined from it. It also generates electricity. With the production and supply of energy, it meets the growing energy needs for local consumption. Through the Petroleum Law 1990/ SB 1991/7, Staatsolie has been granted the exclusive mining rights to explore, develop and produce hydrocarbons onshore and offshore set in different resolutions.
Staatsolie-hydrocarbon-institute	Staatsolie Hydrocarbon Institute N.V. (SHI) embodies the institutional role of Staatsolie Maatschappij Suriname N.V. (Staatsolie), creating the right conditions for investments and supervises the hydrocarbon activities by independent oil companies in Suriname, to optimise the value from petroleum activities for Suriname, maximise the economic benefit for Suriname by regulating, influencing and promoting the sustainable development of the hydrocarbon industry in adherence to world-class standards and practices.
Ministry of Finance	Please refer to the Mining sector (Sub-Section 4.2.1(a))

Entity	Functions
and Planning (MoFP)	

3.2.2. (b) Legal Framework

The Surinamese upstream oil & gas sector is regulated by the following main laws and regulations.

- Mining Decree, Decree E-58, of May 8, 1986;
- Petroleum Act 1990 /SB 1991;
- Staatsolie's Concession Agreement of Staatsolie (Decree E8-B, SB 1981/59);
- Law of 6 March 1991; and
- State Decree has been issued effective as of 08 June 2018.

3.2.2. (c) Fiscal regime

(i) Common tax regime

See Sub-Section 3.2.1 (c)

(ii) Oil & sector tax regime

Significant development in the Oil and Gas regulations concerning taxes

From 22 May 2018, a State Decree has been issued effective on 08 June 2018, which clarifies the position of the Surinamese Government in relation to PSCs signed by Staatsolie Maatschappij Suriname N.V.

The purpose of this decree is to provide certainties to contractors and contractor parties in the oil and gas sector and to ensure that there are guarantees for the investments made by these parties. The important aspects that are mentioned in the State Decree, amongst others are the following:

- the term 'affiliated party' is included in the State Decree. This term was not mentioned earlier in the Petroleum Act. According to the State Decree, an affiliated party means, any company, organisation or entity that directly or indirectly controls, is controlled by or is under common control by a company, organization or entity;
- conventions, inter-Governmental agreements or any other International and National regulations have no impact and/or influence on the rights and obligations of the contractor unless the Constitution of Suriname and/or International Law justify this;
- the Government guarantees full and prompt compensation to the contractor party in case of non-compliance with a provision in the Decree;
- for foreign-flagged vessels, there will be no legal barriers to operating in Suriname's territorial waters, when carrying out activities which are related to petroleum activities;
- contractors will have the possibility to buy Surinamese Dollars from the CBoS or a local merchant bank at an exchange rate that accurately reflects the international market value. However, these Surinamese Dollars must be used only for petroleum activities;
- the Government will guarantee that it will provide contractors and sub-contractors with licenses, permits, approvals, customs clearance, and visa residence permits which will be necessary for carrying out petroleum activities;
- contractors shall pay all taxes in USD;
- the Foreign Exchange Commission will grant permission to contractors to transfer capital and/or profits related to the export and/or sale of petroleum outside of Suriname;
- contractors and their sub-contractors are exempt from the following taxes:

- a. Surinamese turnover tax on the purchase of goods and the delivery of services during the period of the PSC. Such services provided to contractors, which relate to oil and gas activities, will in principle no longer be subject to the Suriname turnover tax;
- b. taxes on dividends, paid by a contracting party to non-Surinamese shareholders, the transfer of profits to a foreign head office, or the re-transfer of dividend payments by non-Surinamese shareholders; and
- c. taxes on the sale of an interest arising from an agreement or the sale of the shares of a contractor party by non-Surinamese shareholders, the revenues on the sale of these kinds of interests or shares and the re-transfer of these revenues following the Stamp Act.

However, in general contractors and sub-contractors are taxable as per the Income Tax Act 1922.

Fuel tax

Staatsolie, the State Oil Company, is the only source of domestically produced fuel. It opened the oil refinery end of 2015. The tax regime aligns the total taxation per litre of imported oil with that of locally produced oil.

In principle companies in the extractive industry pay fuel taxes on the fuel input (consumption) into production. Exemptions from fuel taxes are granted by GOS, through the Tax Authority (a directorate under the Ministry of Finance and Planning) and would follow the regimes on tax exemptions laid out in treaties, laws or decrees for certain kinds of organisations, such as utility companies, embassies and companies in the extractive industry (RGM and NS). Offshore oil companies are also exempted from certain taxes as part of an investment incentive. Any agreement to exempt small-scale mining companies from fuel taxes is not known.

(iii) Fiscal incentive for oil & gas operators

Exemption from import duties

State Enterprises and contractors will be exempt from import and export duties on imported and exported industrial means, materials, goods or equipment of whatever nature, which are used for petroleum activities. If these goods are imported by the contractor, the exemption shall only be applicable if goods that are not the property of a State Enterprise, either become the property of a State Enterprise or are exported from Suriname, after the termination of the petroleum activities.

3.3. Contract and license allocations (EITI Requirement 2.2)

3.3.1 Contract and license allocations in the Mining Sector

3.3.1.(a) Types of mining licenses and permits

The Mining Decree (1986) allows five types of mining permits, or rights: reconnaissance, exploration, exploitation, small-scale mining, and quarrying of building materials. Permits can be obtained for bauxite, radioactive minerals, hydrocarbons, other minerals, and building materials, though radioactive minerals and hydrocarbon rights can only be granted to state enterprises.

Table 20: Types of mining licenses and permits.

LICENSE	TERM	RENEWABLE	MAXIMUM SIZE	TRANSFERABLE	RIGHTS	REFERENCE
Reconnaissance	years	Yes, year	one- 200,000 ha	No	The holder of reconnaissance rights has exclusive	Chapter IV of The Mining

LICENSE	TERM	RENEWABLE	MAXIMUM SIZE	TRANSFERABLE	RIGHTS	REFERENCE
		extension possible			rights, to carry out reconnaissance activities in or on the reconnaissance terrain with regard to the mineral(s) for which the rights have been granted.	Decree (1986)
Exploration	Three years	Two-year renewals, can do twice. Area covered by the right reduced by 25% with each renewal.	40,000 ha	Yes	The holder of the exploration rights, has the right to conduct exploration activities on mineral(s) for which the rights are granted.	Chapter V of The Mining Decree (1986)
Exploration	years	Yes, can be extended for up to 25 years	10,000 ha	Yes	The exploitation rights holder is entitled, excluding others, to exploit minerals for which his rights have been granted, considering lawful regulations and agreed with conditions.	Chapter VI of The Mining Decree (1986)
Small-scale mining	Two years	Yes, renewable for two-year periods	200 ha	No	The holder of small-scale mining rights is authorized, excluding others, to conduct reconnaissance, exploration and exploitation of the mineral(s) in or on the terrain for which the rights have been granted.	Chapter VII of The Mining Decree (1986)
Building materials	Five years	Renewable for periods of up to five years	400 ha	Yes	The holder of building material rights has the right, excluding others, to carry out exploration and exploitation rights with respect to the type of building material related to his rights.	Chapter VIII of The Mining Decree (1986)

3.3.1.(b) Mining contracts

According to article 27-4 of the mining decree 1986, before proceeding to grant the exploration rights, the minister can agree with the applicant concerning special conditions under which the exploration rights will be granted.

According to Article 31, if the application referred to in Article 30 is made by the exploration rights holder who has discovered a mineral deposit of possible commercial value in the exploration terrain and has fulfilled all agreed obligations. The Minister will take steps to come to an agreement with the applicant in a short period.

Mining agreements are negotiated with the government and are promulgated as laws by the national assembly. Amendments and extensions to these licenses are issued as legislative amendments. Agreements can be renegotiated with the consent of both parties.

There are extensive guidelines governing taxation, exemptions, payments, and royalties in the agreement. Of particular note is the royalty rate, the government negotiated a royalty rate of 2% on gold produced, payable in gold for the life of the project. However, should the price of gold exceed USD 500/ounce, the additional revenue resulting from the prices higher than USD 500/ ounce would be charged a royalty rate of 6.5%. This has resulted in significant revenues for the government, given the relatively high price of gold in the years since the signing of the agreement.

We present in the table below the main active agreements on 31 December 2020:

Table 21: Main active agreements in 2020

MINING COMPANIES	LAW AND REGULATIONS	AREA OF INTEREST DEC 31, 2018
RGM	Mineral Agreement 1994/1st amendment 2003/2nd amendment 2013	Gross Rosebel, Anjoemara, Lef, Charmagne 1, Charmagne 2, Charmagne West, Headly's Reef, Thunder Mountain, Saramacca, Brokolonko, Moeroekreek.
NS	Mineral Agreement 'Merian Gold Project' / 2013	Merian, Amazonia, Hill 1627

3.3.1. (c) mining licenses and mining contracts allocation

In Suriname there are two main methods of mining:

1. The medium and small-scale mining; and
2. Large-scale mining.

We present in the table below the licenses and contracts allocation for each method:

Table 22: Licenses and contracts allocation method

	MEDIUM AND SMALL-SCALE MINING	LARGE-SCALE MINING
Operation based on	Mining Decree 1986 as the main reference	Mineral agreements between the Republic of Suriname and Companies, approved by DNA, and the Mining Decree 1986
Area of operations based on	License per area and authorised by the Minister of National Resources	License per area and authorised by the Minister of National Resources

Mining rights can be obtained by:

- State enterprises for radioactive minerals and hydrocarbons;
- State and private enterprises for bauxite; and
- State enterprises, private enterprises and individuals for other minerals and building materials.

Mining rights, except for oil should be applied for at MONR. Mining rights are granted by the MONR minister provided that all conditions and requirements are met.

The mining license states the business activities that the license holder is entitled to exercise and the associated rights and obligations. The rights and obligations of the license holder include the rights to sell the extracted minerals and the duty to pay royalties.

The licenses for minerals, gold and other minerals, are generally edited in a standard format and are made specific where necessary, among other, the type of mining right, the location, the coordinates and the commissioner of the district where the mining right will be executed.

Article 10-1 of the Mining Decree 1986 states the application for mining rights should be prepared in writing in the Dutch language and sent to the minister in triplicate. All records should be furnished with a date and signature, indicating the capacity of the signer.

The same article states that the application should mention all necessary data from the applicant, in any case:

- with regard to natural persons: name and given name, date and place of birth, nationality, residence in Suriname and address;
- with regard to a corporate body or partnership: name, type of corporate body or partnership, the rights suitable for it, place of founding and establishment, name and address of a representative in Suriname, the nominal capital, subscribed capital, paid-in capital as well as names and addresses of managers and those who may establish contacts between the corporate body or partnership and a third party; and
- with regard to corporate bodies and partnerships: - a certified copy of statutes, a transcript of the latest published balance sheet with exploitation accounts, profit and loss account,

reports from the accountant and the Board of Directors or a similar organ, and approval of the annual account by the general meeting of shareholders or a similar organ; - a list of names, given names, nationalities, occupations and addresses of the chairman and members of the Board of Directors or a similar organ, the credentials of the signers.

GMD oversees the mining license application for mining minerals except for Oil. The licensing process can be described as follows:

- the permit applicant should personally provide the map indicating the desired location of operation. GMD verifies whether the aforementioned location is vacant;
- if the location is available, the application for the permit will commence;
- during the processing of the application, GMD will seek advice from the Ministry of Spatial Planning, Land and Forest Management and the Commissioner of the district of the requested location of operation;
- after positive advice from these Government Agencies, a decision from GMD will be issued to the Minister of MONR.

The Minister of MONR, based on the advice of GMD, approves the requested Mining rights with references to the:

1. "Mining Decree" E-58 (S.B. 1986 no. 28), containing general regulations concerning the exploration and extraction of minerals; and
2. State Decree of May 11, 1989 (S.B 1989 No. 39).

We present in the table below the required documents for application for each type of mining license.

Table 23: List of documents for application for the type of mining license

LICENSE	
Reconnaissance	The work programme according to which the applicant plans to carry out activities, including schedule(s), outlines of expenses to be paid, and materials and labour to be put in.
Exploration	General work programme according to which the applicant intends to carry out activities during the term of the exploration rights to be granted as well as a detailed work programme relating to the first 12 months, enclosing schedule(s), the cost of the project and personnel and materials to be put in, a statement in which the applicant commits himself to spend a certain minimum sum of money during the first period of the exploration rights to be granted referred to in the first paragraph of Article 27. The minister can require from the applicant either proof of a bank deposit or bank guarantee from a banking institution in Suriname, covering a sum that in his judgement is desired regarding the statement mentioned in the first paragraph, item etc.
Exploitation	The application for exploitation rights, in consideration of Article 10, should be made no longer than six months before the termination of the exploration rights. The application should provide: - particulars of the mineral deposit with an extensive report in line with acceptable international norms as well as a technological report of mining and handling possibilities; - particulars of all shown minerals, proven, estimated and probable reserves; - a programme on the basis of which the applicant intends to carry out mining activities with the related time schedule; - the production capacity to be installed and estimated total proceeds from the mineral deposit;

LICENSE

- a prediction of the capital to be invested, exploitation costs and sale proceeds as well as the intended method of financing; and
- a plan for the training of and transfer of know-how to Surinamese citizens.

Exploitation	how the applicant intends to carry out the activities related to the exercise of his rights.
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Small scale mining	how the applicant intends to carry out the activities related to the exercise of his rights.
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Building materials	Intended manner and estimated duration of exploration activities, or the quantity of material to be mined annually as well as the manner of mining. His intended plan for making the terrain usable again after the exploitation.
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(i) Technical and financial capacities

Article 9 of the Mining decree 1986 stipulates that the Mining rights can only be granted if the applicant has proved to the satisfaction of the minister, among other things: his financial position, technical capacity, organisational capability and experience with regard to the mineral(s) for which mining rights are requested.

Rights are only granted to those entities that have a proven financial position, technical and organisational competence, and experience with regard to the mineral in question. Upon termination of the right, the holder must, to the satisfaction of the Minister, take the necessary steps to respect public safety, conserve the deposit, rehabilitate the area and protect the environment.

The number of active medium and small-scale mining licenses on 31 December 2020 can be presented in the table below.

Table 24: Summary of active medium and small-scale mining licenses in 2020

TYPE OF LICENSES	2020
Building materials	98
Exploration	15
Exploitation	88
Small scale mining	22
Total	223

3.3.2 Contract and license allocations in the Oil and Gas Sector

3.3.2.(a) Procedure for the award of Oil and Gas blocks

Staatsolie as the state-owned oil company of Suriname holds all oil & gas rights, both onshore as well as offshore. Staatsolie has its onshore operations and for offshore activities, Staatsolie enters into agreements with IOCs.

To apply for an oil concession Staatsolie states a written request provided with a map and a description of why the area or an extension thereof is needed. Several authorities and departments within the Government such as GMD provide their advice after which the Minister of MONR approves the application. There is no formal procedure or law as such for application for oil concessions.

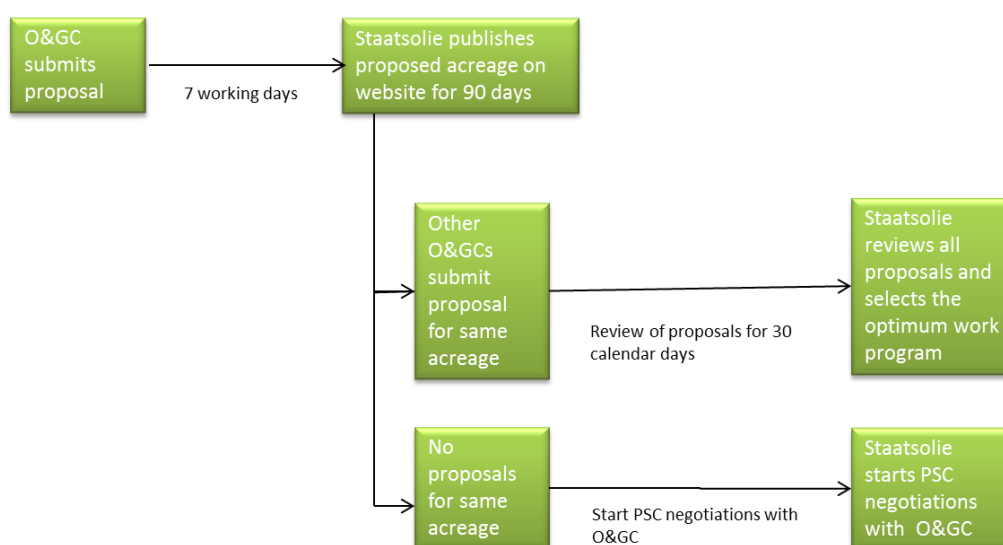
Offshore

According to the Petroleum Act, State Owned Enterprises with petroleum concession rights are authorised to enter into petroleum agreements with other established petroleum companies. After a bidding round or via direct negotiations, petroleum agreements or PSCs are signed with Staatsolie.

Since 1980 Staatsolie has negotiated petroleum agreements with several International Oil Companies (IOCs) which resulted in the signing of several PSCs. The specific individual agreements are based on the Staatsolie PSC Model, as disclosed on the Staatsolie website: <https://www.staatsolie.com/media/tuvjyme3/model-psc.pdf>

In 2016 Staatsolie promoted offshore Suriname through the “Open Door Invitation”. Closed on 07 September 2016, this process encouraged several international oil companies to bid on Suriname’s open offshore blocks. For 90 calendar days, other Oil & Gas Companies (O&GCs) would be aware of the proposal and could submit another proposal for the same acreage. If after ninety (90) calendar days Staatsolie has not received another proposal for the acreage, Staatsolie could start negotiations with the O&GC that submitted a proposal. If within the 90 calendar days Staatsolie received another proposal it would select the best proposal based on the work programme submitted. The process is also presented in the following pictorial below.

Figure 4: Process Open Door Invitation



The Explanatory Memorandum of the Petroleum legislation stipulates that, this law is regarded as a “lex specialis” while the Mining Decree is regarded as a “lex generalis”. The petroleum legislation specifies that Staatsolie can sign petroleum agreements with third parties to explore, develop and produce hydrocarbons. It gives instructions to Staatsolie regarding the negotiations (article 6) and contents (chapter IV) of the petroleum agreement. It also specifies the rights and obligations of the parties (Chapter III).

3.3.1.(b) Production Sharing Contracts

According to article 5 of the Mining decree 1986, State Enterprises shall be entitled to, upon the approval of the Minister, conclude agreements with third parties as referred to in ‘Article 1 sub g’ of this Law. The Minister shall only give his approval after having received permission to do so from the Government.

According to the same article, State Enterprises should, among other things when concluding petroleum agreements with third parties:

- encourage the exploration and rational development of the petroleum occurrences in Suriname in the most efficient manner and in accordance with the best international techniques and practices;
- encourage that the State has the best possible advantages from the development of its petroleum occurrences;
- encourage the transfer of petroleum-related technology to Suriname;
- encourage the training of Surinamese experts in petroleum activities; and
- ensure that petroleum activities are performed in such a manner as to prevent adverse consequences for the environment and natural resources.

According to article 12 of the Mining decree 1986, Petroleum agreements shall contain provisions regarding the acquisition of ownership by State Enterprises and secrecy to be maintained by State Enterprises and contractors of technical, financial and economic data, obtained within the framework of a petroleum agreement.

A signed PSC can remain in force for 30 contract years from the effective date and may be extended upon mutual agreement of the parties involved.

The term of a PSC is divided into the following two stages:

- exploration; and
- development and production.

The exploration period is approximately 9 years and is divided into 2 or 3 phases of various durations, dependent upon the committed work programme for each phase. Parties can decide to extend each phase of the exploration period and the contractor can withdraw at the end of each phase of the exploration period. For any discovery made at any point during this period in any phase, the contractor has the right to retain such discovery and its resulting discovery area to appraise and submit a development plan.

The list of active PSCs on 31 December 2020, is presented in the table below.

Table 25: Active Oil & Gas Agreements

AREA	OPERATOR	BLOCK	PSC STATUS	PSC EFFECTIVE DATE
Offshore	Tullow Oil Suriname B.V.	47	Active	30 Sep 2010
Offshore	B.V. Dordtsche Petroleum	42	Active	13 Dec 2011
Offshore	Maatschappij ("Shell")	48	Active	18 Jan 2012
Offshore	Petronas Suriname E&P B.V.	52	Active	26 Apr 2013
Offshore	Petronas Suriname E&P B.V.			
Offshore	APA Suriname Corporation LDC	53	Active	1 Apr 2013
Offshore	Tullow Oil Suriname B.V.	54	Active	14 Feb 2014
Offshore	Total E&P Suriname B.V.	58	Active	1 Jul 2015
Offshore	ExxonMobil Exploration and Production Suriname B.V.	59	Active	9 Jul 2018
Offshore	Capricorn Suriname B.V.	61	Active	26 Jun 2018
Onshore	Decker Petroleum and Marketing Co. Ltd.	Nickerie	Active	01 Oct 2019
Onshore	Challenger Energy Group PLC	WnZ	Active	03 Oct 2019

3.3.1.(c) Petroleum licenses and permits awarded and transferred in 2018, 2019 and 2020

The EITI Standard requires implementing countries to maintain a publicly available register or cadastre system which must be kept up to date with comprehensive information regarding each of the licenses pertaining to companies covered in the EITI Report:

- I. Name(s) of license holder(s);
- II. Coordinates of the licensed area;
- III. Date of application, date of award and duration of the license; and
- IV. In the case of production licenses, the commodity being produced.

3.4. Register of licenses and permits / Public register/ Cadastre (EITI Requirement 2.3)

3.4.1 Register of licenses in the Mining sector

According to article 13-1 of the Mining decree 1986, the registration at the mortgage office is governed by the State decree on the mining rights mentioned in that decree. The register set up in the state decree will be public and thereupon the negative registration system will be applicable. Granting, transfer of or objection to mining rights come into force due to their entry in the register mentioned in the first paragraph of this article.

At GMD all the requests for mining rights are registered and those applications that are approved by the Minister of MONR are recorded by GMD which is accessible on their website at: (<https://geologymining-sr.maps.arcgis.com/home/index.html>). However, it is not an indication of how to gain access to the public register on-site in the GMD offices or how to sign in on their website as the sign-in is required.

There is no publicly available register currently at GMD, nor at MONR, that systematically displays the incoming and outgoing flow of applications, the status, the outcome of the application, nor acknowledgement by the parties of the receipt of application respectively the provision of the ministerial order to the beneficiary/applicant.

Nevertheless, GMD provided the list of licenses active during FYs 2018, 2019 and 2020 as detailed in Annex 1 of this report.

3.4.2 Register of licenses in the Oil and Gas sector

Staatsolie keeps track of all the issued concessions and monitors closely the extensions of these oil concessions. It also keeps a public register for oil and gas concessions and contracts in the following link: <https://www.staatsolie.com/en/staatsolie-hydrocarbon-institute/>

3.5. Disclosure of licenses and contracts (EITI requirement 2.4)

In accordance with Requirement 2.4 of the EITI Standard, implementing countries are encouraged to publicly disclose any contracts and licenses that provide the terms attached to the exploitation of minerals.

The Surinamese Mining Legislation does not prohibit the disclosure of license information required by the EITI Standard.

The Mining Decree (1986) and the Petroleum Act 1990 /SB 1991 do not include any express restrictions on the public disclosure of mineral agreements and petroleum agreements by the government and there is no obligation for public access to the full text of any mining and Oil & Gas contract, concession, production agreement or other agreement granted.

There are no Government rules that regulate the transparency of the mining and Oil & Gas contracts in general nor in the context of SR-EITI reporting yet.

Currently, there are no mining and Oil & Gas agreements available online.

3.6. State participation (EITI Requirement 2.6)

Requirement 2.6 of the EITI Standard requires the government and state-owned enterprises to disclose their shareholding in oil, gas and mining companies operating within the country, and any changes in the shareholding during the accounting period covered by the EITI Report.

3.6.1 State participation in the Mining Sector

According to article 32 of the Mining Decree (1986), the State has the option to participate in the exploitation. If the State intends to exercise the option, the minister will within 2 months after receiving the application for exploitation rights, notify the applicant about this intention. The Government participation in the mining sector in 2018, 2019 and 2020 is presented in the table below.

Table 26: Overview of state participation in the mining sector

Company / mining project	Share
Grassalco	100% share /Wholly equity base State-owned entity
Rosebel Gold Mines N.V.	A 5% non-paid shareholding in Rosebel Gold Mines N.V.
Suriname Gold Project CV	Newmont Suriname LLC, (previously known as Suriname Gold Company LLC), a fully- owned subsidiary of Newmont Mining Corporation, operates the mine on behalf of Suriname Gold Project CV, a Suriname limited partnership (the "CV"). Newmont Suriname is the managing partner, owning 75% interest in the limited partnership, and Staatsolie Maatschappij Suriname N.V., the limited partner, owns the remaining 25% interest.
N.V. 1	98% directly State-owned and 2% through Nationale Ontwikkelingsbank (NOB/National Development Bank) which is a state-owned bank as well.
Saramacca project	A new Unincorporated Joint Venture (UJV) was created, the Pikin Saramacca project, in which the Surinamese Government holds a participating interest of 30% and Rosebel 70%. Staatsolie Maatschappij Suriname NV was designated by the Republic of Suriname as the entity to hold its undivided 30% Participating Interest in the UJV, which was signed on 22 April 2020. With this expansion, the projected Life of Mine (LOM) has been increased to 2033.

All listed companies mentioned above operate under the common legal and fiscal framework that applies to all companies. The above companies have a supervisory board, and the supervisory board of the State-owned company are mostly appointees of the Government.

Grassalco - The State-Owned Enterprise in the mining sector

N.V. Grassalco, a State-Owned mining company, was founded in 1971 to mine bauxite deposits discovered in the Bakhuis area in West Suriname and further develop West Suriname.

The original aim of the company upon its establishment in 1971 was to enter into joint ventures with foreign companies to exploit bauxite reserves in the west of the country. Grassalco has since expanded to cover the exploration and exploitation of other minerals and ores, including gold.

The company is one of the parties to the mineral agreement governing Rosebel, as it held the original rights to the concession, and it received a significant portion of its operating budget from royalties

derived from the project. The company owns several other mineral concessions (Lely Hills for gold, for example) that impacted its involvement in future exploration and exploitation projects. In 2014, Grassalco began processing tailings at the Maripaston site (formerly an informal small-scale mine site) in an attempt to show operators that gold can be extracted without using mercury.

3.6.2 State participation in the Oil and Gas sector

Staatsolie - The State-Owned Enterprises in the Oil & Gas sector

Staatsolie, as an oil company 100% owned by the State of Suriname, owns all mining rights, both onshore as well as offshore. Staatsolie has its onshore operations and for offshore activities, Staatsolie enters into agreements with IOCs.

Staatsolie has been granted exclusive rights to explore, develop and produce petroleum onshore and offshore. The exploration of the oil sector is monitored by Staatsolie. O&G companies interested in executing petroleum operations in Suriname can do so by virtue of Article 5 of Petroleum Law 1990 (SB 1991/7). According to this article, Staatsolie can sign petroleum agreements with third parties after the approval of the Minister of Natural Resources. Through the petroleum agreement, Staatsolie transfers its rights to explore, develop and produce hydrocarbons in a contract area (Block) to a contractor (IOC). The offshore area is demarcated into blocks.

Staatsolie's operations, from its beginning up to today, onshore upstream activities and from 1997 to date, also downstream activities. Is a vertically integrated energy company with four subsidiaries and a 25% capital investment in the gold mining industry, Suriname Gold Project CV (SGP).

Staatsolie is a vertically integrated energy company which has 4 subsidiaries and has invested in the gold mining industry:

- Ventrin Petroleum Company Limited, a Trinidad-based bunkering company (sole owner);
- GOw2 Energy Suriname N.V., a subsidiary through which Staatsolie entered the retail market in 2011 (sole owner);
- Paradise Hydrocarbon Company N.V., a company for carrying out exploration and production activities in cooperation with third parties (sole owner);
- Staatsolie Power Company Suriname N.V. (SPCS), a thermal plant (sole owner); and
- a 25% interest in Merian Gold Mine operated by Newmont Suriname.

The table below is an overview of Staatsolie subsidiaries.

Table 27: Overview Staatsolie's subsidiaries

SUBSIDIARIES	ACTIVITY	PERCENTAGE OWNERSHIP
GOw2 Energy Suriname N.V. (local)	Down stream	100% equity owned
Ventrin Petroleum Company Limited (Trinidad & Tobago)	Bunkering	100% equity owned
Staatsolie Power Company Suriname N.V 11	Electricity power	100% equity owned
Paradise Oil Company N.V.	Upstream	100%
Suriname Gold Project C.V.	Gold mining	25% share in the UJV

Public disclosure of audited Financial Statements

The audited Financial Statements of Staatsolie are publicly disclosed on its website at: <https://www.staatsolie.com/en/media-center/>

Financial Relationship with the Government of Suriname

The loan from Government: Two terms of interest payment regarding a loan from the Government in November 2016 through an international bond loan of USD 550 million. Staatsolie has refinanced its secured long-term bank loan with an unsecured loan from the Government of Suriname. The loan provided by the Government to Staatsolie in 2016 amounts to USD 261 million and bears 9.25% interest and a bullet repayment in November 2026. Staatsolie reported that in 2018 the loan was fully redeemed through the payment made to GOS. In 2017, two payments of interest to the Government for a total consideration of USD 24 million are reported by both, MoF and Staatsolie.

We understand that there is a tripartite agreement between Staatsolie, Electricity company and GOS regarding the payment of electricity company's debt. As we did not receive a copy of the agreement, we were unable to reflect the effect of this agreement in this report especially the Financial Relationship with the Government of Suriname.

3.7. In-Kind payment (EITI Requirement 4.2)

In accordance with Requirement 4.2 of the 2019 EITI Standard, where the sale of the state's share of production of oil, gas and/or mineral resources or other revenues collected in kind is material, the government, including state-owned enterprises, are required to disclose the volumes received and sold by the state (or third parties appointed by the state to sell on their behalf), the revenues received from the sale, and the revenues transferred to the state from the proceeds of oil, gas and minerals sold. Where applicable, this should include payments (in cash or in-kind) related to swapping agreements and resource-backed loans.

¹¹ Paradise Oil Company N.V.'s operations were put on hold and the company did not have any activity during 2018. (source: Staatsolie annual report 2018)

3.7.1 In-Kind payment in the Mining sector

We understand that since 2004, RGM pays the equivalent to the value of 2% of its monthly refined production of gold and silver, as special royalty to the SOE Grassalco in accordance with Article 20.13 of the Mineral Agreement of 1994. Grassalco subsequently sells part of its in-kind holdings and transfers part of its proceeds to the Central Government.

3.7.2 In-Kind payment in the Oil and Gas sector

Staatsolie has entered a trading deal with a Trading agent in Petroleum products on behalf of the Government. Staatsolie transferred the proceeds of the sales of these petroleum products to the Government after deduction of sales commission.

3.8. Infrastructure provision and barter arrangements in the Extractive Sector (EITI Requirement 4.3)

EITI Requirement 4.3 states that it should be considered whether there are any agreements or sets of agreements involving the provision of goods and services (including loans, grants and infrastructure works), in full or partial exchange for oil, gas or mining exploration or production concessions or physical delivery of such commodities.

None of the reporting entities reported any Infrastructure provision and barter arrangements during the FYs 2018, 2019 and 2020. We understand that infrastructure provisions and barter arrangements are not applicable in the extractive sector in Suriname.

3.9. Transport of minerals (EITI Requirement 4.4)

EITI Requirement 4.4 states that “Where revenues from the transportation of oil, gas and minerals are material, the government and state-owned enterprises SOE(s) are expected to disclose the revenues received by Government Agencies”. The EITI Standard requires disclosure of details of arrangements in situations where Government Agencies and state-owned enterprises are involved in the transportation of oil, gas and minerals. These details include the product(s) transported, route(s) and the relevant companies and Government Agencies, including SOE(s), involved in the transportation.

Following our discussions with the Government Agencies during the scoping phase, we understand that Revenues from transporting minerals are not applicable in the extractive sector in Suriname.

3.10. Subnational payments

In accordance with Requirement 4.6 of EITI Standard 2019, the multi-stakeholder group establishes whether direct payments, within the scope of the agreed benefit streams, from companies to sub-national government entities are material. Where material, the multi-stakeholder group is required to ensure that company payments to sub-national government entities and the receipt of these payments are disclosed.

Following our discussion with the Government Agencies during the scoping phase, we understand that the sub-national payments are not applicable in the extractive sector in Suriname.

3.11. Subnational Transfers

In accordance with Requirement 5.2 of the 2019 EITI Standard, where transfers between national and sub-national government entities are related to revenues generated by the extractive industries and

are mandated by a national constitution, statute or other revenue sharing mechanism, the multi-stakeholder group is required to ensure that material transfers are disclosed.

Act of savings and stabilisation fund Suriname/SB 2017-59

The Act of Savings and Stabilisation Fund Suriname was prepared in 2016 and approved by the National Assembly on 05 May 2017, and was made public on 13 June 2017, in the SB 2017/59 (SB 2017-59). This fund had to be operational from 2018.

The fund intends to:

1. Stabilise the resources made available to the Government for financing expenditure in order to limit the effects of macro-economic volatility by protecting the level of Government revenues in times of lower revenues from the mining sector;
2. Generate an alternative flow of income to diversify Government revenues and supplement where necessary; and
3. Generate income for future generations through savings from the State's mining income.

3.12. Social expenditure (EITI Requirement 6.1)

3.12.1 Social expenditure in the Mining Sector

Social expenditure as part of their Corporate Social Responsibility (CSR) by extractive companies can be voluntary or mandatory. Large-scale mining companies involved in commercial production in Suriname have community-related, as well as CSR programmes, as an integral part of their corporate policy. This mechanism allows the large-scale mining companies to give back to the communities in which they operate, as well as to the Surinamese society at large, thereby giving impetus to their position as corporate citizens.

Specific payments should also be made to specific communities by the mining companies. RGM and NS based on their agreements. These are as follows:

- annual funds for projects for civil society; and
- training fees.

The expenditure by these companies vary from development programmes/activities to communities of the operations, infrastructure and corporate donations towards healthcare and training.

Cooperation Agreement Newmont LLC and Pamaka Foundation

In June 2016, Newmont Suriname LLC (by then, Suriname Gold Company LLC, Surgold) entered into a cooperation agreement with the Pamaka Community. Preferential treatment for members of the Pamaka Community when it comes to jobs or delivering products and services. Development projects will focus on potable water systems, solar electricity and water transport infrastructure. Newmont Suriname continues to build strong relationships with the local communities, most notably the Pamaka who live on the historical grounds of their ancestors along the Marowijne River. The Cooperation Agreement, signed in June 2016, provides a mutually agreed upon framework between NS and the Pamaka Community based on respect, shared value and open communication. In support of the Foundation, Newmont Suriname voluntarily contributes US\$1 per troy ounce gold produced and sold. The Board of Directors of the CDF consists of two representatives of the Pamaka Community, two Newmont representatives and two from the Government.

The cooperation agreement includes processes to promote preferential employment for Pamaka Community members and procurement opportunities for local Pamaka businesses. The establishment of a grievance procedure to facilitate communication and resolution of Pamakan Community issues and concerns relating to Merian and collaborative processes relating to local impact monitoring and addressing issues surrounding small-scale miners.

Newmont Pamaka Community Development Stichting

Within the framework of this agreement, Newmont LLC and the Pamka Community made a commitment to create a Community Development Fund to facilitate sustainable benefits and opportunities for the Pamaka Community. This is called Newmont Pamaka Development Stichting. Projects identified through a participatory process by the Pamaka community can be funded. Newmont Suriname is still in deliberation with the Kawina Community, the other tribal community impacted by the Merian activities, on how also this community can reap the benefits from these activities.

In support of the Foundation, Newmont Suriname voluntarily contributes US\$1, per troy ounce of gold produced and sold and is committed to continuing its engagement with government and local community members to advance the development of the project in a manner that generates sustainable economic and social benefits for the people of Suriname.

NS has a social responsibility department that has regular engagements with the local communities: Pamaka and Kawina. Within this collaboration, projects are identified and executed through a participatory method. Capacity building of the local community enhancing leadership and entrepreneurship (such as agriculture, textile) is part of the strengthening of the local community.

AML Gold Fund: we understand that there is a Community Development Fund named 'AML Gold Fund', but no further information was obtained with regards to this fund.

3.12.2 Social expenditure in the Oil & Gas Sector

In the case of IOCs, the contractors have an obligation to contribute an amount of USD 100,000 per calendar year to a society based on their PSCs. Large extractive industries companies regularly make donations to non-governmental organisations, based on their CSR-policy.

Social expenditure reporting by oil and gas companies is detailed in Section 5.2 of this report.

3.13. Beneficial ownership (EITI Requirement 2.5)

3.13.1. Beneficial Ownership (BO) road map

According to Requirement 2.5 (a) of the 2019 EITI Standard: It is recommended that implementing countries maintain a publicly available register of the beneficial owners of the corporate entity(ies) that apply for or hold a participating interest in an exploration or production of oil, gas or mining license or contract, including the identity(ies) of their beneficial owner(s), the level of ownership and details about how ownership or control is exerted. Where possible, beneficial ownership information should be incorporated in existing filings by companies to corporate regulators, stock exchanges or agencies regulating extractive industry licensing. Where this information is already publicly available, the EITI Report should include guidance on how to access this information.

We concluded that Suriname does not maintain a publicly available register of the beneficial owners of extractive companies.

Implementing countries are required to document the government's policy and multi-stakeholder groups' discussion on the disclosure of beneficial ownership. This should include details of the relevant legal provisions, actual disclosure practices and any reforms that are planned or underway related to beneficial ownership disclosure.

In October 2017, the Suriname Multi-Stakeholder Group published a roadmap for disclosing beneficial ownership information. The Multi-Stakeholder Group has established milestones and deadlines at the following link: <https://eiti.org/document/suriname-eiti-beneficial-ownership-roadmap7>.

The BO Roadmap did not propose a definition regarding the following:

- the beneficial owner;
- reporting threshold; and
- Politically Exposed Person (PEP).

The SR-EITI MSG confirmed that a legal assessment of the institutional framework for Beneficial Ownership (BO) in Suriname was conducted in 2020 and which advises on the first steps of BO implementation.

3.13.2. Beneficial Ownership (BO) reporting in the extractive sector in Suriname

The Mining Decree and the Petroleum Act do not include a definition of beneficial ownership. Following our review, we concluded that there is no provision in the existing legislations relating to public beneficial ownership disclosure in Suriname.

The definition of “beneficial ownership” should not necessarily be linked to share ownership. Owning more than a certain percentage of shares certainly gives a meaningful indication of beneficial ownership. However, in identifying the real beneficial owner, the focus should also be on contractual and informal arrangements.

However, the **Disclosure of Unusual Transactions Act (Wet Melding Ongebruikelijke Transacties)** provides a clear definition of beneficial ownership in Suriname as being: “the natural person who has ultimate or actual ownership or control over the legal person, or the person on whose behalf a transaction is carried out. It also includes the person who ultimately exercises actual control over a legal person or a legal arrangement.”

The **Service Providers Identification Act (Wet Identificatieplicht Dienstverleners)** contains a definition of the ultimate beneficial owner as follows: “ultimate beneficial owner is the natural person who has ultimate or actual ownership or control over the legal person or the person on whose behalf a transaction is carried out. It also includes the person who ultimately exercises actual control over a legal person or a legal arrangement.”

3.13.3. Beneficial ownership reporting under Suriname EITI report 2018, 2019 and 2020

From 01 January 2020, it is required that implementing countries request and companies publicly disclose beneficial ownership information. This applies to corporate entities that apply for or hold participating interests in exploration or production oil, gas or mining license or contract and should include the identities of their beneficial owners, the level of ownership and details of how ownership or control is exercised. Any significant gaps or weaknesses in reporting on beneficial ownership information must be disclosed, including naming any entities that failed to submit all or parts of the beneficial ownership information.

The multi-stakeholder group should assess any existing mechanisms for ensuring the reliability of beneficial ownership information and agree on an approach for corporate entities within the scope of Requirement 2.5(c) to ensure the accuracy of the beneficial ownership information they provide. This could include requiring companies to attest to the beneficial ownership declaration form by sign-off by a member of the senior management team or senior legal counsel or submit supporting documentation.

In order to comply with Requirement 2.5 (C) for collecting information about the Beneficial Owners of the extractive companies operating in Suriname for 2018, 2019 and 2020 EITI report, we propose to the Suriname EITI-MSG the following definition of Beneficial Owner, Politically Exposed Persons and reporting threshold as recommended by ‘A legal assessment of the institutional framework for Beneficial Ownership (BO) in Suriname and advice on the first steps of BO implementation report

prepared for the MONR and published since 30 September 2020. The report is available through this link: <https://eitipuriname.org/wp-content/uploads/2021/03/FINAL-Assessment-Document-PB300920-1.pdf>

Beneficial owner: A ‘beneficial owner’ means any natural person(s) who ultimately owns or controls a legal entity or a legally binding arrangement, and/or the natural person(s) on whose behalf a transaction is carried out or activity is conducted.

A natural person shall be deemed to “own or control” a legal entity or a legally binding arrangement if that person:

- ultimately owns or controls a legal entity through direct or indirect ownership of at least 20% of the shares or voting rights or ownership interest in that entity, including through bearer shareholdings, or control via other means; or
- is able to exercise more than 20% of the votes in the case of resolutions amending the articles of incorporation of the legal entities; or
- has the right to appoint, veto the appointment or remove a majority of the board of directors or equivalent body of a legal entity or a legally binding arrangement; or
- is able to exercise effective control over the legal entity or legally binding arrangement; or
- derives significant economic benefit from a legal entity or a legally binding arrangement.

Politically Exposed Person (PEP): means a natural person who is or who has been entrusted with prominent public functions and includes the following:

- heads of State, heads of government, ministers and deputy or assistant ministers;
- members of parliament or similar legislative bodies;
- members of the governing bodies of political parties;
- members of supreme courts, constitutional courts or of other high-level judicial bodies, the decisions of which are not subject to further appeal, except in exceptional circumstances;
- members of courts of auditors or the boards of central banks;
- ambassadors, chargés d'affaires and high-ranking officers in the armed forces; and
- members 1 of the administrative, management or supervisory bodies of State-owned enterprises; and
- directors, deputy directors and members of the board or equivalent function of an international organization.

This definition may also include family members and persons are known to be close associates of PEPs. No public function referred to in points (a) to (h) shall be understood as covering middle-ranking or more junior officials;

A ‘family member’ of a politically exposed person includes, but is not limited to, the following:

- the spouse, or a person considered to be equivalent to a spouse, of a politically exposed person;
- the siblings, children, grandchildren, and their spouses, or persons considered to be equivalent to a spouse, of a politically exposed person; and
- the parents and grandparents of a politically exposed person;

A ‘person(s) known to be close associates’ of a politically exposed person(s) includes, but is not limited to, the following:

- natural persons who are known to have joint beneficial ownership of legal entities or legal arrangements, or any other close business relations, with a politically exposed person; and

- natural persons who have sole beneficial ownership of a legal entity or legal arrangement which is known to have been set up for the de facto benefit of a politically exposed person.

In order to comply with requirement 2.5 (e), we propose to the Suriname EITI-MSG and GMD/MoFP to put in place plan to collect the information on beneficial ownership systematically from all extractive companies operating the extractive sector at the time of incorporation or at the time of license application if the company is already incorporated.

In order to collect BO information, we propose to Suriname EITI-MSG using the BO declaration form recommended by the International Secretariat: **Beneficial ownership declaration form high-quality data collection.**

In order to comply with Requirement 2.5 (e), we propose to the EITI-MSG that the beneficial ownership declaration form must be signed-off by a member of the senior management team or senior legal counsel.

3.13.4. Legal ownership declaration

We propose to the Suriname EITI-MSG to request to extractive entities included in the reconciliation scope report to provide information on legal ownership in the reporting templates.

3.14. Collection and Distribution of Extractive Revenues (EITI Requirement 5.1)

Revenues generated from the extractive sector are largely integrated into the national budget and there is no open or transparent data on how benefits from the sector are being distributed at the local, regional and national levels. This is particularly problematic for small-scale mining permit holders, who pay royalties on their production at the registered gold house but reportedly receive limited proof of their payments. The impression among these permit holders is that the funds rarely reach the National Treasury. A broader range of mechanisms should be developed to ensure that information on revenue management can be disseminated and understood regardless of language, literacy, culture or geography.

All the income streams are recognised in the Government Finance Statistics (GFS) registration system, which tracks budget execution. Government revenues from the extractive sector is received centrally, through either the Tax (and Customs) Authority, which is a Directorate within the Ministry of Finance and Planning, or the MoFP and/or MoNR directly. The system of sub-national Government budgets goes through the Ministry of Regional Affairs. Mining revenues are allocated (spent) centrally. There is no direct earmarking to specific projects or sub-national budgets.

3.15.1 Budget Process

Budget Preparation and Approval:

According to the Constitution (Grondwet 1987), the law regulates the method of preparation, drawing up and implementation of the annual budget and the period to which the annual budget applies. The annual budget is included in State decrees (Staatsbesluiten) annually. The State decrees are in accordance with the development plan and are presented no later than the first working day in October by the Surinamese government to the Surinamese Parliament (De Nationale Assemblée).

According to the Governments Accounts Act (Comptabiliteitswet) (2019/no. 98), the Minister of Finance and Planning sets a budget strategy annually. The budgetary strategy includes an overview of the risks to the budget, including an estimate of future expenses, liabilities due and all other circumstances not yet included in the budget forecasts and that might have a material influence on the financial-economic forecasts. These risks are minimised and as much as possible. Before the submission of the annual budget, the budget strategy is submitted by the Minister of Finance and Planning to the Council of Ministers by the first of April at the latest.

After the submission of the budget strategy, all ministries send a draft budget for the upcoming fiscal year to the Minister of Finance and Planning. Submission of the draft budget by the ministries is no later than the first day of July. In case of no objection, the Minister of Finance and Planning offers the comprehensive draft budget to the President of the Republic of Suriname for approval of the Surinamese Parliament (De Nationale Assemblée). In accordance with article 156 (3) of the Constitution (Grondwet 1987), the President of the Republic of Suriname sends yearly the next year's budget no later than the first working day in October to the Surinamese Parliament (De Nationale Assemblée).

Budget implementation:

Amendments to the budget are made by submitting a draft supplementary budget or a draft regularisation budget to the Surinamese Parliament (De Nationale Assemblée). The Ministers are responsible for managing the budget of their ministries. The Minister of Finance and Planning is responsible for supervising the implementation of the budget. The ministers provide the information required by the Minister of Finance and Planning for the performance of his supervisory function within the requested timeframe and in the form prescribed by the Minister of Finance and Planning.

Financial Report:

At the end of a budget year, ministers are responsible for preparing an annual budget execution report. The ministers also prepare the departmental trial balance for each year. The ministers send the annual report to the Minister of Finance and Planning no later than the first week of February of the year following the budget year. The Minister of Finance and Planning sends the documents within 14 days of receipt, to the Central Government Audit Service (Centrale Landsaccountantsdienst, CLAD) for an audit. CLAD is the internal auditor for the government of the Republic of Suriname. The findings raised by CLAD are sent within 3 months to the Minister of Finance and Planning and the other ministers. The ministers will send within one month after CLAD's audit an overview to the Minister of Finance and Planning, detailed by budget component, including CLAD's audit findings. The Minister of Finance and Planning then sends the financial report and the trial balance of the government, no later than 15 June of the year to the Supreme Audit Institution of Suriname (Algemene Rekenkamer).

3.15.2 Revenues Collection

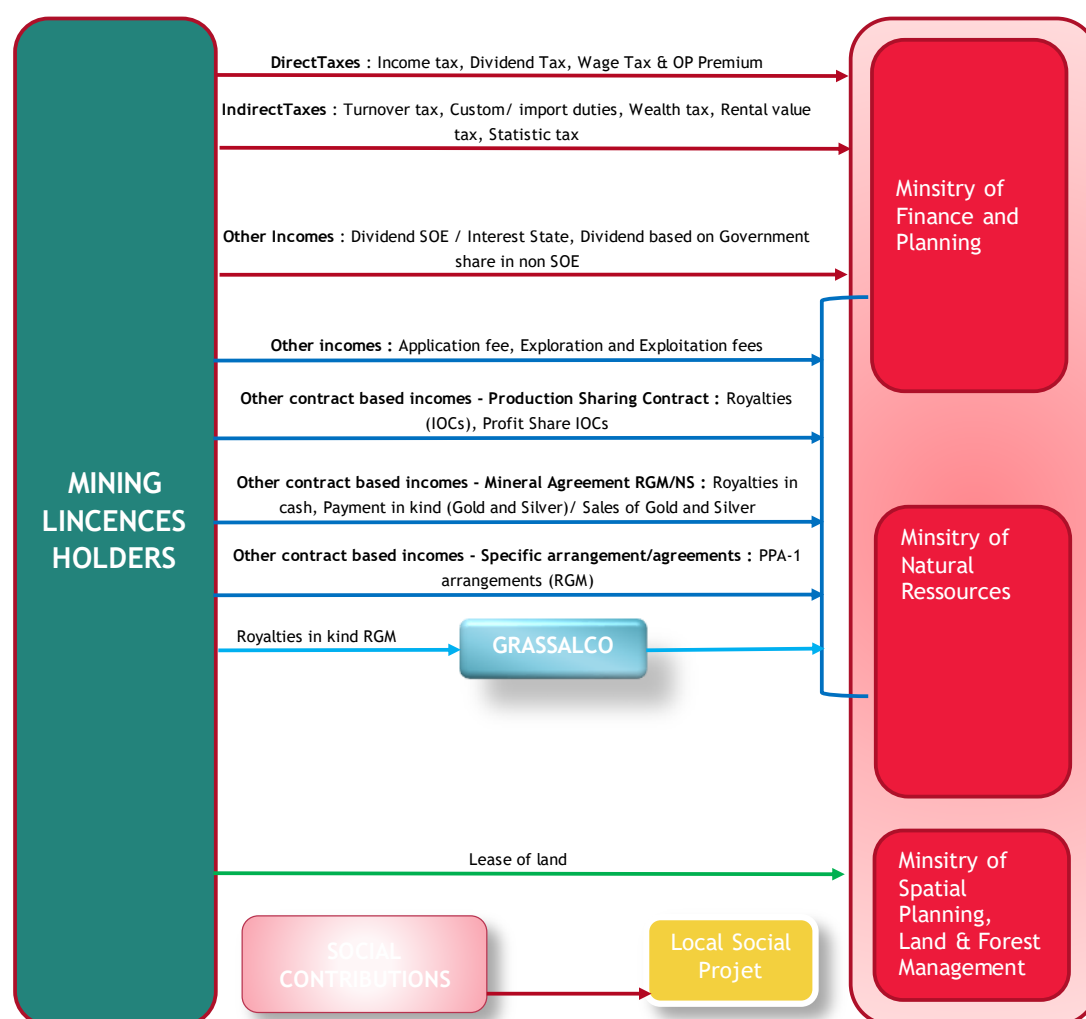
The national budget is the Government's plan on how to collect and spend money to deliver services to the citizens of Suriname. The budget begins on 1 January and ends on 31 December. This is referred to as a fiscal year.

Payments are collected by several Government Agencies. MoFP receives most of the revenue generated from mining entities.

Direct taxes and Indirect taxes are paid to the Tax Authority which is a separate directorate of the Ministry of Finance and Planning.

The extractive revenue collections framework is presented in the diagrams below:

Figure 10: The extractive revenue collections framework is presented in the diagrams



3.15. Auditing and accounting (EITI Requirement 4.9)

3.16.1 Private companies

Law on Financial Statements (SB 2017/84)

On 5 October 2017, the Law on Financial Statements was enacted. The objective of this law is to regulate the preparation, publishing, audit and filing of financial statements by companies. Furthermore, the law aims to regulate the accounting policies/standards for the preparation of financial statements. The law aims to further regulate the external reporting of companies.

The following companies are subject to the above law:

- Limited liability companies (N.V.);
- Partnerships (general and limited) with foreign capital holders (V.O.F/UJV, C.V.);

- Foundations;
- Associations;
- Government-owned entities; and
- Foreign companies formally operating in Suriname.

The law is effective as of 1 January, 2018, and a transition period is formalised.

Size criteria and public interest entities

According to the law the criteria should be measured for two consecutive years to define the size of the entity:

Table 28: Size criteria and public interest entities

SIZE OF ENTITY	CRITERIA COMPANY SIZE			FINANCIAL STATEMENTS	FIRST YEAR FOR REPORTING
	Value of total assets SRD	Net revenue SRD	Total employees		
Large	> 12 million	> 24 million	> 50	(Full) IFRS	2021
Medium	> 3 million	> 6 million	> 20	IFRS for SMEs	2022
Small	≤ 3 million	≤ 6 million	≤ 20	Fiscal policies	2022

In addition to the size criteria, the Law prescribes that certain companies are considered public interest entities and as such also qualify as large companies. Thus, these companies should also prepare financial statements in accordance with IFRS.

These entities are:

- Companies with a listing on the local stock exchange;
- Government-owned entities;
- Companies that are subject to the supervision of the Central Bank of Suriname, are banks and related entities (e.g., savings funds, investment funds, commercial banks, credit corporations), insurance companies, and pension funds.

Publication and filing of financial statements

The law prescribes that these financial statements and a report from the board of management need to be prepared within six months of the balance sheet date. The financial statements should be filed at the Chamber of Commerce and Industry, within 7 days after the approval by the general meeting of shareholders or equivalent body. Only small entities are exempt from this general rule, but they are required to keep their financial statements available for third parties at their offices.

Audit of the financial statements

According to the law, public interest entities, large companies and medium size entities should have their financial statements audited. Small entities are exempted from this rule.

Enforcement and sanctions

The law offers every interested party the opportunity to enforce compliance through the subdistrict court for the preparation and publication of financial statements as well as for the execution of an independent audit. Fines for non-compliance can be imposed.

In future this act will serve the purpose of transparency and comparison of financial matters based on the required disclosures of the topics of the annual statement and environmental aspects well.

3.16.2 Government Agencies

According to the national ordinance (Landsverordening 1971), the Supreme Audit Institution of Suriname has the right to perform an audit on semi-public companies, at any time. The semi-public companies can also allow the audit to be performed by a registered chartered accountant, if the Supreme Audit Institution is not able to perform the audit. According to the Financial Statements Act (Wet op de Jaarrekening 2017/84) state-owned enterprises are subject to this law and must prepare their financial statements in accordance with IFRS. In addition to the size criteria, the Financial Statements Act prescribes that certain companies are considered public interest entities and as such also qualify as large companies. Thus, these companies should also prepare IFRS financial statements. Included in this list of entities are state-owned enterprises.

The Supreme Audit Institution of Suriname plays an important role in providing oversight and accountability in the country by monitoring the use of public funds and reviewing the quality and accuracy of government financial reporting. It also contributes to anti-corruption efforts.

The Supreme Audit Institution of Suriname is a member of the Caribbean Organisation of Supreme Audit Institutions (CAROSAI) and comprises twenty-three (23) member SAIs, which work to establish and disseminate international standards and good practices.

3.16. Management of environment and environmental expenditure (EITI Requirements 6.1 & 6.4)

3.16.1. Management and monitoring of the environment

The 'Nationaal Instituut voor Milieu en Ontwikkeling in Suriname', (NIMOS/National Institute for Environment and Development in Suriname) was established in 1998, also started with the process to develop draft regulations (Environmental Impact Assessment, Pollution Control, Environmental Fund, etc).

The main objectives of NIMOS are:

- achieving national environmental legislation in the broadest sense;
- preparing and implementing environmental protection regulations; and
- coordination and monitoring of compliance (source: <https://nimos.org/en/about-us/>).

NIMOS gets support in the field of policy and advice from the 'Nationale Milieu Raad' (NMR/National Environmental Council). NMR is an advisory body of the Government of the Republic of Suriname, set up by the Presidential Decree in 1997, with the aim of preparing environmental policy and exercising control over its implementation. (See <http://www.gov.sr/themas/milieu-en-omgeving/nimos.aspx>)

The Government of Suriname, in some cases in cooperation has from time to time taken actions and implemented with other actors and partners, activities that aimed at regulating illegal activities in the small-medium scale gold mining sector and improving environmental protection. One of the important focus areas of the Government is to end the use of mercury in the small-scale gold mining sector. In 2018, DNA has approved the ratification of the 'Minamata Convention on Mercury'.

Some of these activities include:

- the Project on Artisanal and Small-Scale Gold Mining (ASGM), National Action Plan (NAP) for Suriname with the Partners: Government of Suriname (NIMOS), United Nations Development Program (UNDP) and the Global Environment Facility Trust Fund (GEF Trust Fund), Global Environment Facility - Least Developed Countries Fund (GEF LDCF) and Global Environment Facility - Special Climate Change Fund (GEF SCCF). The duration of the project is 2 years, starting November 2017, and the projected cost is USD 500,000. The expected outcome is inclusive and sustainable solutions adopted for the conservation, restoration and use of ecosystems and natural resources (A Sustainable and Resilient Caribbean).

- The Project on Reducing the Use and Release of Mercury by Artisanal and Small-Scale Gold Miners in Suriname with the Partners (United States Government and the Artisanal Gold Council) was initiated in September 2016 and financed by the United States Government.

Due to a lack of legislation on environmental protection Suriname is reflecting on internationally accepted treaties, regulations and practices for its mining operations.

Due to the above, and to protect the rain forest and tribes etc., environmental protection has become of paramount importance, especially within the context of sustainable and responsible mining. There are developments towards the preparations of environmental topics, as well as paragraphs to be inserted in the draft mining act, in progress. In the absence of formal environmental law, there are general provisions regarding the environment included within the various mineral agreements, the PSC and in the constitution.

By participating in and committing to international conventions, there is also an indirect commitment to compliance with environmental regulations. NIMOS, although not a legal body for environmental management in practice, plays an important role in environmental matters.

Mining companies have to follow internationally established rules and laws when conducting operations in Suriname, of which some are embedded in the ISO 14001 Certification. A draft Environmental Framework Law was submitted to DNA on 25 January 2019, which has placed the law on its agenda for debate and approval. In March 2020, Suriname adopted an Environmental Framework Law. The law sets forth rules and regulations for sustainable environmental protection and management, to create a balance between economic growth and environmental protection.¹²

3.16.2. Environmental expenditure

Suriname Environmental and Mining Foundation (SEMiF)

Suriname Environmental and Mining Foundation (SEMiF) receives a mandatory donation of 0.25% of gold and silver production in-kind based on the Mineral Agreement. The focus here is to promote the local development of natural resources within Suriname, including the creation of a gold institute, granting educational scholarships to Surinamese citizens, assisting local enterprises in their efforts to develop natural resources, and taking other measures to promote the local development of natural resources within Suriname.

Since 2004 RGM pays the equivalent value of 0.25% of its monthly production of gold and silver, as royalty in-kind to SEMiF in accordance with Article 20.13 of the Mineral Agreement of 1994.

SEMiF was founded on 27 February 2008. All the payments to SEMiF from 2004 onwards have been made retroactively in 2008 since according to the Mineral Agreement the obligation to SEMiF started with commercial production in 2004.

SeMiF aims to:

- support and promote an environmentally friendly and responsible development of natural resources in Suriname, including the establishment of a gold institute;
- grant scholarships to Surinamese citizens in the context of studies relating to the provisions under the previous paragraph;
- provide support and assistance to companies of Surinamese citizens in their efforts to
- promote the development of natural resources;
- take all measures to promote the development of natural resources in Suriname;

¹² https://www.dna.sr/media/291351/SB_2020_97.pdf

- provide resources from the assets of SEMiF for specific pre-determined periods for the implementation of sustainable development projects aimed, among other things, at promoting the prosperity and well-being of the Surinamese society.

The Board of SEMiF comprises five members, appointed as follows:

- 2 members being appointed by RGM;
- 2 members being appointed by Grassalco; and
- 1 member was appointed by the Government of Suriname (MONR).

The board members are appointed for a period of 2 years, provided that the members of the first board are appointed for 3 years by the deed of incorporation.

Governance

A decision to invest and allocate funds to projects related to the purpose of SEMiF shall require the unanimous approval of all board members present at the meeting, provided that at least 3 board members of each of the 3 organisations are represented and present during the meeting.

3.17. Local content

3.17.1. Local content in the Mining sector

Mining agreements

There are provisions, both within the Mining Decree and the mineral agreement governing the Rosebel gold mine (for example), that operators give preference to the employment of Surinamese citizens at all levels of the organisation, to the extent that such persons are available, qualified and suitable for such jobs. Under the Rosebel/Golden Star agreement, training must be provided to ensure the development of these skills.

In the mineral agreement governing Newmont LLC., there is a preference for nationals on a national level and on a local/ Pamaka level. Preferential jobs for Surinamese qualified personnel in general is clearly stated. In the framework of the Cooperation Agreement between Newmont Suriname and the Pamaka community, NS is preferentially recruiting and hiring Pamakans while also contributing to preferential procurement of goods and services from the Pamakan Community and therefore strengthening local entrepreneurship and job creation. Newmont also contributes to local content on a national level through preferential procurement of goods and services.

There have been efforts to promote non-mine-related industrial business services made possible by the infrastructure put in place for the mine: namely, Grassalco's efforts to process the waste rock from the Rosebel mine site into construction materials and get these materials to market via the mine's access roads.

Mining Law

Suriname's draft mining law includes a provision that four years after the commencement of commercial production, exploitation rights holders shall only be entitled to employ non-residents to a maximum of 10% of their total staff.

According to the Mining Decree, priority must also be given to local purchasing of goods and services, provided they can be obtained at comparable price, type, variety and quantity. While this provision is included in the legislation, plans for ensuring local business development are not required as part of the permitting process.

3.17.2. Local content in the Oil and Gas sector

A contractor shall, in accordance with the legal regulations and the provisions of the petroleum agreement concerned, see to it that employment of foreign personnel is strictly limited to functions for which there are no experienced and qualified Surinamese nationals available, and shall utilise all

possibilities so that Surinamese nationals can gain expertise in and acquire responsible positions in the activities within the framework of the petroleum agreement.

A contractor shall, in performing the activities with respect to the petroleum agreement, give preference to goods and services produced and/or available in Suriname instead of foreign goods and services, if these can be acquired on conditions that are not less favourable.

3.18. Production data in the extractive sector (EITI Requirement 3.2)

The Central Bank of Suriname (CBvS) publishes the production volumes of the main commodities relating to the mining and the oil and gas sectors systematically in its annual report¹³. The 2018 and 2019 Central Bank of Suriname annual report can be accessed online at the following link:

(<https://www.cbvs.sr/en/publications-research/cbvs-reports/annual-reports>).

3.18.1. Production data in the Oil & Gas sector

Staatsolie is the state-owned oil company of Suriname. The company produced over 5.98 million barrels of crude oil with a gross revenue of USD 508 million in 2018, the production increased by 1.02% in 2019 with 6.1 million barrels. However, the revenue decreased by 0,98% when production dropped to 6.0 million barrels in 2020.

Description	2018		2019		2020	
	(In million Barrels)*	Value (In million SRD)**	(In million Barrels)*	Value (In million SRD)**	(In million Barrels)*	Value (In million SRD)**
Crude oil	6.0	506	6.1	500	6.00	432
Refinery	4.7	-	4.5	-	4.3	-

*CBvS 2019 Annual Reports

**Staatsolie 2020 annual report

3.18.2. Production data in the Mining sector

IAMGOLD Corporation, a mid-tier gold mining company, presented data from regions where there are mining operations, including Suriname's gold production in volumes. In 2018, gold production was 302,000 ounces, this production decreased in 2019 by 39,260 ounces (13%), and in 2020, production saw a slight increase of 18,480 ounces (7%) compared to the previous year.

The sale of gold followed a similar trend as explained in the previous paragraph. However, the sale of gold was higher than the production in 2018 and 2019, recording 304,000 ounces and 254,000 ounces respectively while in 2020 the sale was 216,000 ounces.

¹³ <https://www.cbvs.sr/en/publications-research/cbvs-reports/annual-reports>

We present below the production volumes of the gold extracted as per IAMGOLD 2020 annual report¹⁴.

Table 29: The production volumes of the gold extracted

Company	2018		2019		2020	
	Volume 000s oz	Value SRD million	Volume 000s oz	Value SRD million	Volume 000s oz	Value SRD million
ROSEBEL MINE Production*	302	1,914	264	1,966	245	1,935
Newmont**	534	(***) 3,384	524	(***) 3,902	461	(***) 3,641
Total	836	5,298	788	5,868	706	5,576

(*) IAMGOLD 2021 Annual Reports

(**) Reporting templates

(***) estimated based on the average price of ounce

3.19. Contribution of the extractive sector to the economy (EITI Requirement 6.3)

The extractive sector dominates Suriname's economy, with oil and gold exports accounting for around 85% of exports and 27% of government revenue. The Surinamese economy experienced a growth of 1.1% in 2019 from 4.9% in 2018 from different sectors.

3.19.1. Contribution to the GDP (Requirement 6.3.a)

The contribution of the mineral sector to the GDP during the fiscal years 2018, 2019 and 2020 are set out in the table below.

Table 30: Contribution of the mineral sector to GDP at for the fiscal years 2018, 2019 and 2020

Description (in SRD 1,000)	2018	2019	2020
Mineral Sector	1,718,358	2,165,033	2,179,086
GDP	29,821,678	31,732,343	38,719,469
Contribution to GDP	5.76%	6.82%	5.63%

3.19.2. Contribution of the Oil & Gas sector to the economy

3.19.2. (a) Government revenues (Requirement 6.3.b):

The contribution of revenue from the oil and gas sector to the government during the fiscal years 2018, 2019 and 2020 are set out in the table below:

Table 31: Contribution of the oil and gas sector to the Government revenues for the fiscal years 2018, 2019 and 2020

SRD million	2018	2019	2020
Oil & Gas (*) (a)	1,076	200	174
Total Government Revenue (**) (b)	5,748(***)	5,748(**)	6,191(**)
% Oil & Gas revenues (a)/(b)	18.72%	3.48%	2.81%

(*)Source: EITI-SR Reporting templates

(**) Source : Ministerie van Financiën en Planning Annual report 2020¹⁵

(***) Source : Estimated on the basis of 2019 domestic revenues

The Oil and gas revenues during FY 2018 is composed of social contribution amounting to SRD 800 million as detailed in Section 5.3 of this report. The drop in oil and gas revenues between FY 2018

¹⁴ <https://www.iamgold.com/English/investors/financials/default.aspx>

¹⁵ <https://gov.sr/wp-content/uploads/2022/03/def-jaarverslag-mvfp-2020-8-dec-2021.pdf>

and 2019 is explained by social contribution payments made during FY 2018 and which are not correlated with the oil and gas production level.

3.19.2 (b) Exports (Requirement 6.3.c):

The contribution of the oil and gas sector to the exports during the fiscal years 2018, 2019 and 2020 are set out in the table below.

Table 32: Contribution of the oil and gas export to total exports for the fiscal years 2018, 2019 and 2020

Description	2018	2019	2020
Crude oil Export volume (in million barrels) (*)	2.8(*)	2.4 (*)	2.5(**)
Export value (in million USD) (a)	201(*)	170(*)	273(**)
Total Country Export Value (in million USD) (*) (b)	2,123	2,090	2,123
Contribution to exports (a)/(b)	9.5%	8.1%	12.9%

* CBvS 2019¹⁶

** Planning Office of Suriname

3.19.2 (c) Contribution to employment (Requirement 6.3.d):

The contribution of the oil and gas sector to the total employment during the fiscal years 2018, 2019 and 2020 are set out in the table below.

Table 33: Contribution of the Oil & Gas sector to employment for the fiscal years 2018, 2019 and 2020

Employment	FY 2018		FY 2019		FY 2020	
	Male	Female	Male	Female	Male	Female
Oil & Gas(a) (*)	865	260	879	280	863	276
Total Employment in Oil & Gas (b)(*)	1,125		1,159		1,139	
% Contribution (b)/(c)	0.37%		0.38%		0.38%	
Total Employment (c) = (d)x(e)	305,436		308,747		298,491	
Employment % (d) (**)	51.76%		51.63%		48.28%	
Population (e) (***)	590,100		598,000		618,250	

(*) Reporting Templates as detailed in Section 5.2 of this report

(**) World Bank¹⁷

(***) World Population Review¹⁸

¹⁶ https://www.cbvs.sr/images/content/annual-reports/Jaarverslag_2019_secured.pdf

¹⁷ <https://api.worldbank.org/v2/en/indicator/SL.EMP.TOTL.SP.ZS?downloadformat=excel>

¹⁸ <https://worldpopulationreview.com/countries/suriname-population>

3.19.3. Contribution of the Mining sector to the economy

3.19.3 (a) Government revenues (Requirement 6.3.b):

The contribution of revenues from the mining sector to the government during the fiscal years 2018, 2019 and 2020 were as follows:

Table 34: Contribution of the mining sector to Government revenues for the fiscal years 2018, 2019 and 2020

SRD million	2018	2019	2020
Mining & Quarrying revenues (*)	821	920	1,402
Total Government Revenue (**)	5,748(***)	5,748(**)	6,191(**)
% Mining revenues	14.27%	16.01%	22.65%

(*) Source: EITI-SR Reporting templates(*)

(**) Source : Ministerie van Financiën en Planning Annual report 2020¹⁹

(***) Source : Estimated on the basis of 2019 domestic revenues

3.19.3 (b) Exports (Requirement 6.3.c):

Export data of the main commodities in the mining sector as provided by the Central Bank of Suriname and General Bureau of Statistics are summarised in the table below.

Table 35: Contribution of mineral exports to total exports

In USD	2018	2019	2020
Mining & Quarrying Sector (in million USD) (a)	143	101	18
Total export (in million USD) (b)	2,123	2,090	2,123
Contribution to exports (a)/(b)	6.74%	4.83%	0.85%

Source : https://statistics--suriname-org.translate.goog/wp-content/uploads/2022/07/Import-Export-Re-export-Totale-Exporten-en-handelsbalans-2017-2020-EG.xls? x_tr_sl=nl& x_tr_tl=en& x_tr_hl=en& x_tr_pto=sc

3.19.3.(c) Employment (Requirement 6.3.d):

According to the Bureau of Statistics report covering the fiscal year 2019, the contribution of the mining sector to the employment was as follows:

Table 36: Contribution of the mining sector to the total employment from 2018 to 2020

Employment	FY 2018		FY 2019		FY 2020 (**)	
	Male	Female	Male	Female	Male	Female
Mining*	1,561	345	1,708	181	1,871	185
Total Employment in mining		1,906		1,889		2,056
Total Employment**		306,852		310,960		321,490***
% Contribution		0.62%		0.61%		0.64%

*Source EITI Reporting Templates

** Employment Distribution, Unemployment Rate and Other Relevant Labor Statistics, 2019 Reports

*** World population review²⁰

¹⁹ <https://gov.sr/wp-content/uploads/2022/03/def-jaarverslag-mvfp-2020-8-dec-2021.pdf>

²⁰ <https://worldpopulationreview.com/countries/suriname-population>

3.20. Notes towards Gender Sensitive EITI-SR Reporting and Implementation

Guidance Note 30 of the EITI International Secretariat provides direction for gender responsive implementation of the EITI Standard and related reporting. It specifies that societal factors such as gender, indigeneity, race, class, location, age and ability, all affect different stakeholders' experience of the extractive sector including their access to information and to decision-making.

Gender reporting has been newly added by the 2019 EITI Standard and EITI-SR has not been able to provide a comprehensive section on this in its second EITI-SR Report. This section, therefore, presents some Gender Notes, pertinent to the FYs 2018, 2019 and 2020.

As part of the implementation of its inclusive value, NS has put in place a number of actions to promote women in mining, these training includes non-traditional jobs such as driving a Haul truck.

3.20.1. Brief Statistical Overview:

Total Population:

The population of Suriname is of 598,000 as per available data published on statistics with an average parity of **50.12%** women and **49.88%** men as presented below.

Table 37: Disaggregation by sex and age in total population in Suriname from 2017 to 2019

Gender	2017			2018			2019		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Total	290,800	292,400	583,200	294,200	295,900	590,100	298,300	299,700	598,000

Source: Households in Suriname 2017-2019

Population by Ethnicity:

Ethnicity	Sex		Total	% Male	% Female	Total % Ethnicity
	Male	Female				
Amerindian	2,093	2,925	5,018	42%	58%	1.36%
Maroon	28,119	30,706	58,825	48%	52%	15.93%
Creole	36,744	39,430	76,174	48%	52%	20.62%
Indian	56,389	56,457	112,846	50%	50%	30.55%
Javanese	23,392	24,090	47,482	49%	51%	12.86%
Chinese	2,869	2,743	5,612	51%	49%	1.52%
Mixed	29,026	29,251	58,277	50%	50%	15.78%
Other	2,937	2,122	5,059	58%	42%	1.37%
Unknown	15	41	56	27%	73%	0.02%
Total	181,584	187,765	369,349	49%	51%	100%

Source: Households in Suriname 2015-2018

Suriname is a country rich in ethnic and cultural diversity as highlighted in the table above. Eight ethnicities currently comprise the population. The census is covering the period starting from 2015 to 2018 period. The above table presents figures of the population by ethnicity. *Indians represent 30.55%, Creole 20.62%, Mixed 15.78%, Maroons 15.93%, Javanese 12.86%, Chinese 1.52%, Other 1.37% and unknown Unknown 0.02%.*

3.20.2. EITI-SR Multi-Stakeholder Group: Gender Balance (EITI Requirement 1.4)

The EITI Standard stipulates that the Multi-Stakeholder Group and each constituency should consider gender balance in their representation in the progress towards full gender parity.

Gender Parity within the EITI-SR: In 2019- 2022, the EITI-SR Multi Stakeholder Group stood at a total of 18 representatives with 6 representatives each per sector (inclusive of four main members and four alternates per sector) with an overall ratio of 61% men to 39% women. There were three vacant alternate positions (one representative from Civil Society and two from industry).

Table 38: Cumulative gender balance per sector of the MSG in 2020

Sector	Men		Women	
	Number	Percentage	Number	Percentage
Government	3	50%	3	50%
Civil Society	3	50%	3	50%
Industry	5	83%	1	17%
Combined Sectors	11	61%	7	39%

Source: <https://eitipuriname.org/>

The EITI-SR annual report FY 2020 also provides detailed quarterly figures of gender parity of its Multi Stakeholder Group broken down by Main and Alternate representatives.

3.20.3. Legislative & Policy Framework for Gender Equality in Suriname

The Constitution of Suriname provides in its **Article 28**²¹ that ‘All employees shall have, independent of their age, sex, race, nationality, religion or political beliefs, the right to:

- remuneration for their work corresponding to quantity, type, quality and experience based on equal pay for equal work;
- the performance of their tasks under humane conditions to enable self-development;
- safe and healthy working conditions; and
- sufficient rest and recreation.

Right to Organise and Collective Bargaining Convention,²² 1949 - No.98; (Ratified: 5 June 1996)
Workers shall enjoy adequate protection against acts of anti-union discrimination including refusal to employ, dismissal or any other prejudice.

However, the Constitutional Rights and Laws that provide for women's rights and gender equality in the legislative framework are not yet developed and officially published. Yet, Gender equality and women's empowerment as per the United Nations National report²³ of 23 August 2021, paragraph 5 of the annexe to Human Rights Council resolution 16/21, Republic of Suriname have conducted training in order to promote women's empowerment and gender equality. See the list below of progress made for gender equality and non-discrimination:

“49. Since 2016, gender is one of the topics included in the curricula of the annual courses of Civil Servants.

²¹ Bulletin of Acts and Decrees 1987 No. 166)

²² The System of Labour Administration in Suriname

²³ <https://documents-dds-ny.un.org/doc/UNDOC/GEN/G21/229/40/PDF/G2122940.pdf?OpenElement>

50. *Installation of the Gender Platform in the district of Nickerie in February 2019. The Gender Platform Nickerie is a collaboration and consultation structure in which stakeholders (Government organizations, non-governmental organizations and individuals) address gender issues in the district to contribute to the achievement of gender equality in different areas and levels.*

51. *To eliminate gender biases and stereotypes regarding the roles and responsibilities of men and women in the family and society various activities have been carried out.*

52. *The legislative gaps related to the rights of women and concrete actions aimed at eliminating discrimination against women, the application of the principle of non-discrimination and improving the rights of women and gender equality, including the participation of women in economic life, have been addressed by the Government of Suriname as follows:*

53. *Suriname ratified the ILO core conventions:*

(a) the Equal Remuneration Convention (No. 100); and

(b) the Discrimination (Employment and Occupation) Convention (No. 111) in January 2017.

54. *The ratification resulted in the inclusion of the principle of non-discrimination in several labour laws enacted in the reporting period such as:*

(a) the Freedom of Associations Act (S.B. 2016 no. 151)¹;

(b) the Collective Bargaining Agreements Act (S.B. 2016 no. 152)²;

(c) the Private Employment Agencies Act (S.B. 2017 no. 42)³ and;

(d) the Labour Exchange Act 2017 (S.B. 2017 no. 67)⁴.

In order to have a safe working condition and prevent discrimination in the workplace, two bills were presented to Parliament in 2019, namely:

(a) the Bill on Equal Treatment in Employment²⁴; and

(b) the Bill on Violence and Sexual Harassment on the work floor²⁵.

²⁴ https://www.dna.sr/media/263434/Wet_Gelijke_Behandeling_Arbeid_ID_50211_.pdf

²⁵ https://www.dna.sr/media/263873/Wet_Geweld_en_Seksuele_Intimidatie_Arbeid.pdf

4. Defining the reconciliation scope

The work included a general understanding of the extractive sector in Suriname. Government Agencies have been consulted in order to collect relevant information on the size of the extractive sectors in Suriname, their contribution to the economy and to government revenues, as a part of the process to define the scope for the reconciliation exercise for the fiscal years 2018, 2019 and 2020.

4.1. Fiscal year (EITI Requirement 4.8)

Requirement 4.8 of the 2019 EITI Standard states: 'Implementing countries are expected to publish regular and timely information in accordance with the EITI Standard and the agreed work plan (1.5) on an annual basis. The multi-stakeholder group should agree the accounting period covered by the EITI disclosures. b) The data must be no older than the second to last complete accounting period, e.g., information pertaining to the financial year 2018 must be published at the latest by 31 December 2020.'

The terms of reference states that the collection and reconciliation of payments and revenue data from the companies and government agencies respectively relate to the fiscal year 2018, 2019 and 2020.

The EITI-SR MSG agrees that the Third EITI Report for Suriname relates to the fiscal year 2018, 2019 and 2020 which starts from:

- 1 January to 31 December 2018;
- 1 January to 31 December 2019; and
- 1 January to 31 December 2020.

4.2. Revenue flows

4.2.1. Direct payments (EITI Requirement 4.1)

During the scoping phase, Government Agencies that received payment flows from the extractive sectors were consulted. The EITI-SR MSG agreed to include in the reconciliation scope the following payment flows without applying any materiality threshold:

Table 39: List of direct payments

Ref.	Type of payment/Revenue
Payments in cash or in-kind	
Ministry of Finance and Planning (MoFP)	
1.1	Concession Fees
1.2	Exploration fees yearly
1.3	Exploitation fee yearly
1.4	Fee Quarry building materials
1.5	Application fees
1.6	Income Tax
1.7	Sales Tax
1.8	Cash Dividends
1.9	Dividend Tax
1.1	Wage Tax & OP-premium (AOV)

Ref.	Type of payment/Revenue
1.11	Royalty fees
1.12	Royalty fees in-kind
1.13	Import Duties
1.14	Consent & Statistic rights
1.15	Rental value taxes
1.16	Canon/ Lease or Land Rent
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)
Ministry of Natural Resources (MNR)	
2.1	Concession Fees
2.2	Exploration fees yearly
2.3	Exploitation fees yearly
2.4	Fees Quarry building materials
2.5	Application fees
2.6	Royalty fees
2.7	Royalty fees in-kind
2.8	Canon/ Lease or Land Rent
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)
Other payments to Ministry of Natural Resources (MNR)	
3.1	Transfer fees
3.2	Abandonment provisions
3.3	Annual administrative charges
3.4	Training
3.5	R&D
3.6	Production bonus
3.7	Technical assistance
3.8	Scholarships
3.9	P.S.C. Holding fees
3.10	All other payments
State Owned Entities	
5.1	Products in-kind

4.2.2. Social and environmental expenditure (EITI Requirement 6.1)

Social expenditure consists of all contributions made by extractive entities to promote local development and to finance social projects in line with EITI Requirement 6.1. This Requirement encourages the multi-stakeholder groups to apply a high standard of transparency to social payments and transfers, the parties involved in the transactions and the materiality of these payments and transfers to other benefit streams, including the recognition that these payments may be reported even though it is not possible to reconcile them.

These contributions can be voluntary or mandatory and can be made in cash or in kind, depending on individual contracts. This category includes, *inter alia*, infrastructures in health, education, road and market gardening projects related to the promotion of agriculture as well as grants provided to the population.

Requirement 6.1 states that: ‘Where material payments by companies to the government related to the environment are mandated by law, regulation or contract that governs the extractive investment, such payments must be disclosed.’

The EITI-SR MSG agreed to include mandatory and discretionary social and environmental expenditure in the scope through unilateral disclosure without applying any materiality threshold.

4.2.3. State’s share of production and other in-kind revenues (EITI Requirement 4.2)

The EITI Standard states that: ‘Where the sale of the state’s share of production of oil, gas and/or mineral resources or other revenues collected in kind is material, the government, including state-owned enterprises, are required to disclose the volumes received and sold by the state (or third parties appointed by the state to sell on their behalf), the revenues received from the sale, and the revenues transferred to the state from the proceeds of oil, gas and minerals sold. Where applicable, this should include payments (in cash or in kind) related to swap agreements and resource-backed loans.

The published data must be disaggregated by individual buying company and to levels commensurate with the reporting of other payments and revenue streams (4.7). Multi-stakeholder groups, in consultation with buying companies, are expected to consider whether disclosures should be broken down by individual sale, type of product and price.

The disclosures could include ownership of the product sold and the nature of the contract (e.g. spot or term).’

Given the lack of information from the Ministry of Natural Resources, the MSG agreed that information on the state’s share of production of mineral resources or other revenues collected in kind during the fiscal years 2018, 2019 and 2020 are included through unilateral disclosure by Government Agencies.

None of the reporting entities declared payments in kind during the fiscal years 2018, 2019 and 2020.

4.2.4. Subnational payments (Requirement 4.6)

The EITI Standard states that: ‘It is required that the multi-stakeholder group establishes whether direct payments, within the scope of the agreed benefit streams, from companies to subnational government entities are material. Where material, the multi-stakeholder group is required to ensure that company payments to subnational government entities and the receipt of these payments are disclosed.’

The EITI-SR MSG agreed to include data on sub-national payments made during the FY 2018, 2019 and 2020 in the report through disclosure by extractive companies, sub-national entities as well as Government Agencies.

4.2.5. Subnational transfers (Requirement 5.2)

The EITI Standard states that: ‘Where transfers between national and subnational government entities are related to revenues generated by the extractive industries and are mandated by a national constitution, statute or other revenue sharing mechanism, the multi-stakeholder group is required to ensure that material transfers are disclosed. Implementing countries should disclose the revenue sharing formula, if any, as well as any discrepancies between the transfer amount calculated in accordance with the relevant revenue sharing formula and the actual amount that was transferred between the central government and each relevant subnational entity.

The EITI-SR MSG agreed to include data on Subnational transfers made during the FY 2018, 2019 and 2020 in the report through disclosure by Government Agencies and sub-national entities.

4.2.6. Quasi-fiscal expenditure (Requirement 6.2)

Requirement 6.2 of the EITI Standard states that: ‘Where state participation in the extractive industries gives rise to material revenue payments, implementing countries must include disclosures from SOEs on their quasi-fiscal expenditure. The multi-stakeholder group is required to develop a reporting process with a view to achieving a level of transparency commensurate with other payments and revenue streams and should include SOE subsidiaries and joint ventures.

Quasi-fiscal expenditure include arrangements whereby SOEs undertake public social expenditure such as payments for social services, public infrastructure, fuel subsidies and national debt servicing, etc. outside of the national budgetary process. Implementing countries and multi-stakeholder groups may wish to take the IMF’s definition of quasi-fiscal expenditures into account when considering whether expenditure are considered to be quasi-fiscal.’

EITI-SR MSG agreed to include information on the quasi-fiscal expenditure made during the FY 2018, 2019 and 2020 through disclosure by Government Agencies and State-Owned Enterprises.

4.3. Level of disaggregation (EITI Requirement 4.7)

The EITI Standard states that: ‘It is required that EITI data is disaggregated by individual project, company, government agency and revenue stream.

A project is defined as operational activities that are governed by a single contract, license, lease, concession, or similar legal agreement, and forms the basis for payment of liabilities with a government. Nonetheless, if multiple such agreements are substantially interconnected, the multi-stakeholder group must clearly identify and document which instances are considered a single project.

Substantially interconnected agreements are a set of operationally and geographically integrated contracts, licenses, leases or concessions or related agreements with substantially similar terms that are signed with a government, giving rise to payment liabilities. Such agreements can be governed by a single contract, joint venture, production sharing agreement or other overarching legal agreement.

Where a payment covered by the scope of EITI disclosures is levied at entity level rather than at project level, the company may disclose the payment at the entity level.’

According to the Terms of Reference, the inception should indicate the EITI-SR MSG’s decision on the level and type of disaggregation of EITI data in the second EITI-SR report.

In accordance with Requirement 4.7 of the 2019 EITI Standard, the term “Project” is defined as follows: **“the project is defined as operational activities that are governed by a single contract, license, lease, concession, or similar legal agreement, and forms the basis for payment of liabilities with a government. Can be governed by a single contract, if multiple agreements are substantially interconnected and geographically integrated (contracts, licenses, leases or concessions or related agreements) with substantially similar terms that are signed with a government, giving rise to payment liabilities as joint venture, production sharing agreement or other overarching legal agreement”.**

We note that in Suriname specific revenue streams to the extractive sector (mining and oil & gas) are levied and/or imposed on the basis of mining agreements and Production Sharing Contract and therefore should be disaggregated as such.

4.3.1. Mining companies

Large-scale mining companies: four (4) large-scale mining companies have been identified with operation based on mining agreement signed with the Government of Suriname. These are presented in the table below:

- Rosebel Gold Mines N.V.;
- Newmont Suriname LLC;
- NV 1 (100% State-Owned Enterprise) active in 2018 and 2019 only as the company has been acquired by Staatsolie during 2020; and
- NV Grassalco (100% State-Owned Enterprise).

Medium and small-scale mining companies: The Government agencies reported the revenues received from the other mining companies during FY 2018, 2019 and 2020 as detailed in the table above. However, for the medium and small-scale mining companies, the revenue was not disaggregated by company. As result, we were unable to define materiality thresholds for the medium and small-scale mining companies.

Given the COVID restrictions and the above, the EITI-SR MSG agreed to include payments made by the mining entities during the fiscal years 2018, 2019 and 2020 through unilateral disclosure by the relevant Government Agencies in accordance with the EITI Flexible reporting in response to the COVID-19 pandemic.

4.3.2. Oil and gas companies

The EITI-SR MSG agreed to include all petroleum companies holding active licenses in the fiscal years 2018, 2019 and 2020 in the reconciliation scope as follows:

State-Owned Enterprise in oil & gas sector

The EITI-SR MSG agrees to include in the reconciliation scope of 2018, 2019 and 2020 EITI report the State-Owned Enterprise in oil & gas sector: Staatsolie Maatschappij Suriname NV (Staatsolie).

Oil & gas companies

The MSG approved the requirements for EITI flexible reporting. The more flexible approach to EITI reporting, as approved by the EITI International Board, is intended to ensure that disclosures are timelier and can assist ongoing discussions on measures to address the impact of the interrelated factors of the pandemic, commodity price downturns, price shocks, and the global economic downturn in the extractive sector.

Given the restrictions of the COVID-19 pandemic, the MSG agreed to include the revenue streams from six (6) oil & gas companies in the reconciliation scope without applying any materiality threshold.

Table 40: Extractive companies included in the scope

N°	COMPANY
1	Kosmos Energy Suriname
2	Tullow Oil Plc
3	Total E&P Suriname B.V.
4	Capricorn Energy PLC

N°	COMPANY
5	Petronas Suriname Exploration & production B.V.
6	Challenger Energy Group Plc
7	ExxonMobil Corporation

Although the following companies had active licenses during the years 2018, 2019 and 2020, the EITI-SR MSG agreed to exclude it from the scope as a result of the lack of their feedback regarding the signature of MoU from the company:

- APA Suriname; and
- Decker Petroleum and Marketing Co. Ltd.

4.4. Government Agencies (EITI Requirement 4.1.d)

Requirement 4.1 (b) of the EITI Standard states that: “Implementing countries must ensure that all Government Agencies receiving material revenues from oil, gas and mining companies are required to comprehensively disclose these revenues in accordance with the agreed scope. Government Agencies should only be exempted from disclosure if it can be demonstrated that their revenues are not material.”

Based on the scoping study, EITI-SR MSG agreed that the Ministry of Finance and Planning (including Directorate Taxation) is included in the reconciliation scope to report the revenues received from extractive industries for the FY 2018, 2019 and 2020.

Even if the following government agencies are not required to fill in reporting templates for the reconciliation, they are still required to report on other information including the contextual data:

- Ministry of Natural Resources (MONR);
- Geologisch Mijnbouwkundige Dienst (GMD);
- Foreign Exchange Commission;
- Paamaka Foundation; and
- Suriname Environmental and Mining Foundation (SEMiF).

5. Analysis of reported data

5.1. Analysis of total extractive revenues

Total extractive revenues are made up of the reconciled revenues after adjustments, unilateral disclosure of payments by extractive entities and unilateral disclosure of revenues by Government Agencies as detailed below.

Table 41: Summary of revenues and unilateral disclosure for the fiscal years 2018

Government agency	Reconciled figures (a)	Unilateral disclosure by Government agency (b)	Unilateral disclosure by company (c)	Reported revenue (c) = (a)+(b)	Amounts in SRD	
					Total revenue by sector	
					Mining	Oil & Gas
Ministry of Finance and Planning (MoFP)	276,018,706	820,502,874	-	1,096,521,580	820,502,874	276,018,706
Ministry of Natural Resources (MoNR)	-	-	-	-	-	-
Other payments to Ministry of Natural Resources (MoNR)	-	-	-	-	-	-
State Owned Entities	-	-	-	-	-	-
Social Contribution	-	-	800,160,488	800,160,488	-	800,160,488
Total FY 2018	276,018,706	820,502,874	800,160,488	1,896,682,068	820,502,874	1,076,179,194

Source: EITI Reporting Templates

Table 42: Summary of revenues and unilateral disclosure for the fiscal years 2019

Government agency	Reconciled figures (a)	Unilateral disclosure by Government agency (b)	Unilateral disclosure by company (c)	Reported revenue (c) = (a)+(b)	Amounts in SRD	
					Total revenue by sector	
					Mining	Oil & Gas
Ministry of Finance and Planning (MoFP)	198,854,576	920,074,374	-	1,118,928,950	920,074,374	198,854,576
Ministry of Natural Resources (MoNR)	-	-	-	-	-	-
Other payments to Ministry of Natural Resources (MoNR)	-	-	-	-	-	-
State Owned Entities	-	-	-	-	-	-
Social Contribution			1,095,150	1,095,150	-	
Total FY 2019	198,854,576	920,074,374	1,095,150	1,120,024,100	920,074,374	198,854,576

Source: EITI Reporting Templates

Table 43: Summary of revenues and unilateral disclosure for the fiscal years 2020

Government agency	Reconciled figures (a)	Unilateral disclosure by Government agency (b)	Unilateral disclosure by company (c)	Reported revenue (c) = (a)+(b)	Amounts in SRD	
					Total revenue by sector	
					Mining	Oil & Gas
Ministry of Finance and Planning (MoFP)	172,787,336	1,402,034,007	-	1,574,821,343	1,402,034,007	172,787,336
Ministry of Natural Resources (MoNR)	-	-	-	-	-	-
Other payments to Ministry of Natural Resources (MoNR)	-	-	-	-	-	-
State Owned Entities	-	-	-	-	-	-
Social Contribution			1,007,821	1,007,821		1,007,821
Total FY 2020	172,787,336	1,402,034,007	1,007,821	1,575,829,164	1,402,034,007	173,795,157

Source: EITI Reporting Templates

5.2.1. Analysis of total revenues - contribution by sector

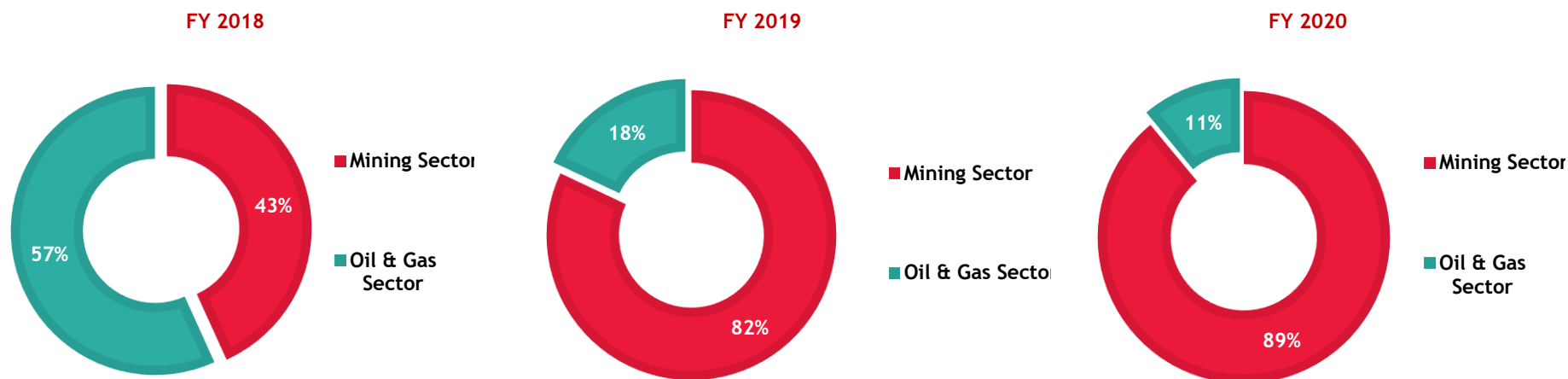
The analysis of Government revenues by sector contribution indicates that the mining sector contributed 43%, 82% and 89% of the total extractive revenues during the FY 2018, 2019 and 2020. The table below shows the contribution of each sector.

Table 44: Analysis of total revenues by sector for the fiscal years 2018, 2019 and 2020

Sector	(*) FY 18	FY 19	FY 20	Variance 2019/2020	
	(SRD)	(SRD)	(SRD)	(SRD)	%
Oil & Gas Sector	1,076,179,194	199,949,726	173,795,157	26,154,569	(33%)
Mining Sector	820,502,874	920,074,374	1,402,034,007	(481,959,633)	58%
Total	1,896,682,068	1,120,024,100	1,575,829,164	(455,805,064)	38%

Source: EITI-SR reporting templates

Figure 11: Contribution by sector for the fiscal year 2018, 2019 and 2020



The drop in oil and gas revenues between FY 2018 and 2019 is explained by social contribution payments made during FY 2018 and which are not correlated with the oil and gas production level. The Oil and gas revenues during FY 2018 is composed of social contribution amounting to SRD 800 million as detailed in Section 5.3 of this report.

5.2.2. Analysis of total revenues - contribution by extractive entity

The analysis of Government revenues by company indicates that five (5) Extractive entities contributed approximately to 100% of the total extractive revenues during the FYs 2018, 2019 and 2020. During the FY 2020, Newmont Suriname LLC. accounted for almost 64% of the country's extractive revenues.

Table 45: Analysis of total revenues by extractive entity for the fiscal years 2018, 2019 and 2020

Extractive entity	Sector	FY 2018 (SRD)	FY 2019 (SRD)	FY 2020 (SRD)
Newmont Suriname LLC	Mining	477,282,862	507,559,201	1,004,113,863
Rosebel Gold Mines N.V.	Mining	343,213,785	365,360,464	397,911,446
Staatsolie Maatschappij Suriname N.V.	Oil & Gas	1,066,525,550	195,023,204	168,988,717
Kosmos Energy Suriname	Oil & Gas	6,539,454	3,652,829	3,669,221
Petronas Suriname Exploration & production B.V.	Oil & Gas	2,326,383	-	-
Other extractive entities	Others	794,034	48,428,402	1,145,917
Total		1,896,682,068	1,120,024,100	1,575,829,164

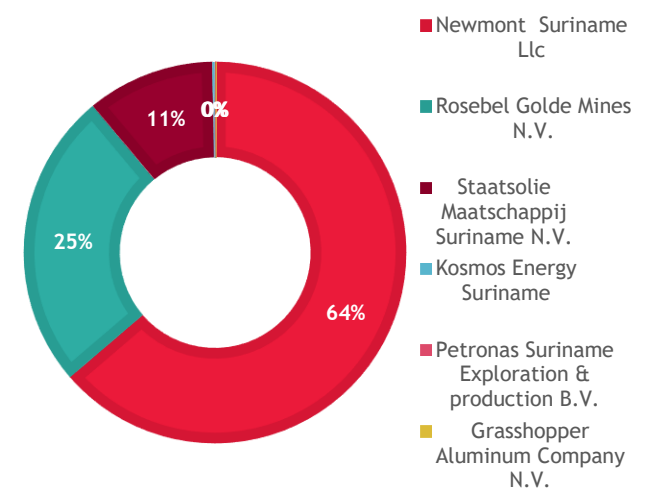
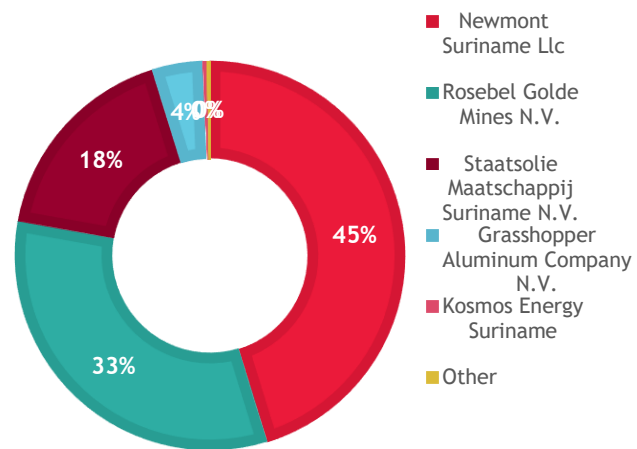
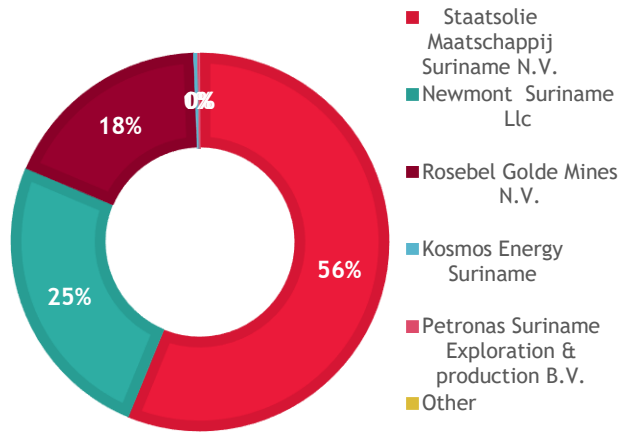
Source: EITI-SR reporting templates

Figure 12: top five companies' contribution for the fiscal years 2018, 2019 and 2020

FY 2018

FY 2019

FY 2020



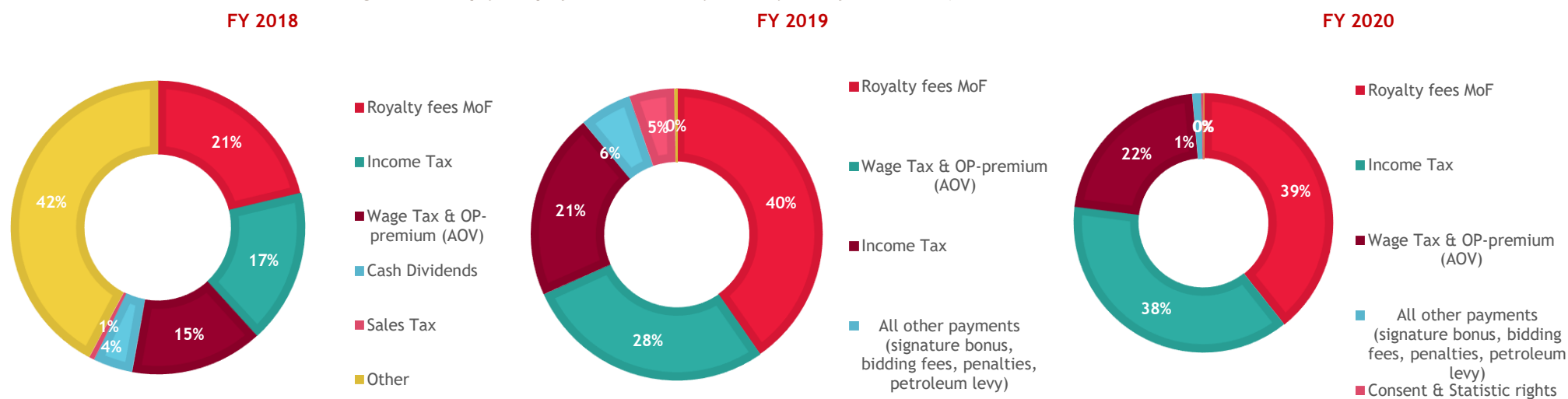
5.2.3. Analysis of total revenues - contribution by revenue stream

The analysis of payment flows by contribution shows that Royalty fees represent 21%, 40% and 39% of the total extractive revenues during the FYs 2018, 2019 and 2020 respectively.

Table 46: Analysis of total revenues by extractive entity for the fiscal years 2018, 2019 and 2020

Extractive entity	Sector	FY 2018 (SRD)	FY 2019 (SRD)	FY 2020 (SRD)
Royalty fees MoFP		403,369,450	437,370,930	619,195,336
Income Tax		322,065,235	224,019,279	594,767,653
Wage Tax & OP-premium (AOV)		275,733,085	338,243,221	339,416,716
All other payments MoFP			62,716,245	17,584,197
Consent & Statistic rights				3,766,800
Other		895,514,298	57,674,425	1,098,462
Total		1,896,682,068	1,120,024,100	1,575,829,164

Figure 13: top four payment stream for the fiscal years 2018, 2019 and 2020



5.2. Revenues collected from in-scope companies

Detailed results of the reconciliation exercises, as well as differences noted between amounts paid by oil and gas companies and received by Government agencies are set out below. The tables below highlight the amounts initially reported and the adjustments made following the reconciliation work, as well as the final amounts and unreconciled differences.

5.2.1. Reconciliation results

5.2.1.(a) Reconciliation by Company

The table below summarises the differences between the payments reported by extractive entities and receipts reported by Government Agencies. It includes consolidated figures based on the reporting templates prepared by each company and Government Agency, adjustments made by us following the reconciliation work and the residual, unreconciled differences. Details of the adjustments are presented in Section 5.2.2 of this report and the reconciliation sheets for each company can be found in **Annex 6** of this report.

Table 47: Reconciliation by oil and gas companies for the fiscal year 2018

Amounts in SRD

No.	Company	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a - b)	Extractive company (d)	Government (e)	Difference (f) = (c-d)	Extractive company (g) = (a+d)	Government (h) = (b+e)	Difference (i) = (g-h)
1	Kosmos Energy Suriname	4,921,502	4,579,463	342,039	138,751	480,791	(342,040)	5,060,253	5,060,254	(1)
2	Tullow Oil Plc	-	787,807	(787,807)	787,807	-	787,807	787,807	787,807	-
3	Total E&P Suriname B.V.	-	-	-	-	-	-	-	-	-
4	Capricorn Suriname B.V.	-	-	-	-	-	-	-	-	-
5	Petronas Suriname Exploration & production B.V.	185,018	-	185,018	-	-	-	185,018	-	185,018
6	Challenger Energy Group Plc	-	-	-	-	-	-	-	-	-
7	Staatsolie Maatschappij Suriname N.V.	408,240,614	365,393,025	42,847,589	(114,169,497)	(95,222,380)	(18,947,117)	294,071,117	270,170,645	23,900,472
8	ExxonMobil Exploration and Production Suriname B.V.	-	-	-	-	-	-	-	-	-
Total		413,347,134	370,760,295	42,586,839	(113,242,939)	(94,741,589)	(18,501,350)	300,104,195	276,018,706	24,085,489

Source: EITI Reporting Templates

Table 48: Reconciliation by oil and gas companies for the fiscal year 2019*Amounts in SRD*

No.	Company	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a - b)	Extractive company (d)	Government (e)	Difference (f) = (c-d)	Extractive company (g) = (a+d)	Government (h) = (b+e)	Difference (i) = (g-h)
1	Kosmos Energy Suriname	3,461,534	2,530,730	930,804	-	1,122,099	(1,122,099)	3,461,534	3,652,829	(191,295)
2	Tullow Oil Plc	-	178,543	(178,543)	178,543	-	178,543	178,543	178,543	-
3	Total E&P Suriname B.V.	-	-	-	-	-	-	-	-	-
4	Capricorn Suriname B.V.	-	-	-	-	-	-	-	-	-
5	Petronas Suriname Exploration & production B.V.	185,018	-	185,018	-	-	-	185,018	-	185,018
6	Challenger Energy Group Plc	-	-	-	-	-	-	-	-	-
7	Staatsolie Maatschappij Suriname N.V.	242,948,757	245,472,340	(2,523,583)	(47,925,549)	(50,449,136)	2,523,587	195,023,208	195,023,204	4
8	ExxonMobil Exploration and Production Suriname B.V.	-	-	-	-	-	-	-	-	-
Total		246,595,309	248,181,613	(1,586,304)	(47,747,006)	(49,327,037)	1,580,031	198,848,303	198,854,576	(6,273)

Source: EITI Reporting Templates

Table 49: Reconciliation by oil and gas companies for the fiscal year 2020

Amounts in SRD

No.	Company	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a - b)	Extractive company (d)	Government (e)	Difference (f) = (c-d)	Extractive company (g) = (a+d)	Government (h) = (b+e)	Difference (i) = (g-h)
1	Kosmos Energy Suriname	3,669,221	2,933,012	736,209	-	736,209	(736,209)	3,669,221	3,669,221	-
2	Tullow Oil Plc	-	-	-	-	-	-	-	-	-
3	Total E&P Suriname B.V.	-	-	-	-	-	-	-	-	-
4	Capricorn Suriname B.V.	-	-	-	-	-	-	-	-	-
5	Petronas Suriname Exploration & production B.V.	-	-	-	-	-	-	-	-	-
6	Challenger Energy Group Plc	-	-	-	-	-	-	-	-	-
7	Staatsolie Maatschappij Suriname N.V.	167,382,545	163,848,800	3,533,745	1,606,175	5,139,917	(3,533,742)	168,988,720	168,988,717	3
8	ExxonMobil Exploration and Production Suriname B.V.	129,398	129,398	-	-	-	-	129,398	129,398	-
Total		171,181,164	166,911,210	4,269,954	1,606,175	5,876,126	(4,269,951)	172,787,339	172,787,336	3

Source: EITI Reporting Templates

5.2.1.(b) Reconciliation by revenue stream

The table below shows the total initial payments reported by extractive entities and Government Agencies, after adjustments:

Table 50: Reconciliation by revenue stream for the fiscal year 2018

Amounts in SRD

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a) - (b)	Extractive company (d)	Government (e)	Difference (f) = (d) - (e)	Extractive company (g)	Government (h)	Difference (i) = (g) - (h)
	A- Bilateral disclosures	413,162,116	370,760,295	42,401,821	(113,242,939)	(94,741,589)	(18,501,350)	299,919,177	276,018,706	23,900,471
	Ministry of Finance and Planning (MoFP)	413,162,116	370,760,295	42,401,821	(113,242,939)	(94,741,589)	(18,501,350)	299,919,177	276,018,706	23,900,471
1.1	Concession Fees	-	-	-	-	-	-	-	-	-
1.2	Exploration fees yearly MoFP	-	-	-	-	-	-	-	-	-
1.3	Exploitation fee yearly MoFP	-	-	-	-	-	-	-	-	-
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	-	-
1.5	Application fees	-	-	-	-	-	-	-	-	-
1.6	Income Tax	116,457,416	79,476,693	36,980,723	(39,595,521)	(2,615,276)	(36,980,245)	76,861,895	76,861,417	478
1.7	Sales Tax	-	-	-	-	-	-	-	-	-
1.8	Cash Dividends	161,356,000	174,436,000	(13,080,000)	(54,861,040)	(91,841,040)	36,980,000	106,494,960	82,594,960	23,900,000
1.9	Dividend Tax	-	-	-	-	-	-	-	-	-
1.10	Wage Tax & OP-premium (AOV)	135,348,700	116,847,602	18,501,098	(18,786,378)	(285,273)	(18,501,105)	116,562,322	116,562,329	(7)
1.11	Royalty fees MoF	-	-	-	-	-	-	-	-	-
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	-	-
1.13	Import Duties	-	-	-	-	-	-	-	-	-
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	-	-
1.15	Rental value taxes	-	-	-	-	-	-	-	-	-
1.16	Canon/Lease or Land Rent	-	-	-	-	-	-	-	-	-
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)	-	-	-	-	-	-	-	-	-
	Ministry of Natural Resources (MNR)	185,018	-	185,018	-	-	-	185,018	-	185,018
2.1	Concession Fees	-	-	-	-	-	-	-	-	-

EITI-SR Report for the fiscal years 2018, 2019 and 2020

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a) - (b)	Extractive company (d)	Government (e)	Difference (f) = (d) - (e)	Extractive company (g)	Government (h)	Difference (i) = (g) - (h)
2.2	Exploration fees yearly	-	-	-	-	-	-	-	-	-
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	-	-
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	-	-
2.5	Application fees	-	-	-	-	-	-	-	-	-
2.6	Royalty fees	-	-	-	-	-	-	-	-	-
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	-	-
2.8	Canon/Lease or Land Rent	-	-	-	-	-	-	-	-	-
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	185,018	-	185,018	-	-	-	185,018	-	185,018
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	-	-
3.1	Transfer fees	-	-	-	-	-	-	-	-	-
3.2	Abandonment provisions	-	-	-	-	-	-	-	-	-
3.3	Annual administrative charges	-	-	-	-	-	-	-	-	-
3.4	Training	-	-	-	-	-	-	-	-	-
3.5	R&D	-	-	-	-	-	-	-	-	-
3.6	Production bonus	-	-	-	-	-	-	-	-	-
3.7	Technical assistance	-	-	-	-	-	-	-	-	-
3.8	Scholarships	-	-	-	-	-	-	-	-	-
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	-	-
3.1	All other payments	-	-	-	-	-	-	-	-	-
State Owned Entities		-	-	-	-	-	-	-	-	-
5.1	Products in-kind	-	-	-	-	-	-	-	-	-
Total payments		413,347,134	370,760,295	42,586,839	(113,242,939)	(94,741,589)	(18,501,350)	300,104,195	276,018,706	24,085,489

Source: EITI Reporting Templates

Table 51: Reconciliation by revenue stream for the fiscal year 2019

Amounts in SRD

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a) - (b)	Extractive company (d)	Government (e)	Difference (f) = (d) - (e)	Extractive company (g)	Government (h)	Difference (i) = (g) - (h)
	A- Bilateral disclosures	246,410,291	248,181,613	(1,771,322)	(47,747,006)	(49,327,037)	1,580,031	198,663,285	198,854,576	(191,291)
	Ministry of Finance and Planning (MoFP)	246,410,291	248,181,613	(1,771,322)	(47,747,006)	(49,327,037)	1,580,031	198,663,285	198,854,576	(191,291)
1.1	Concession Fees	-	-	-	-	-	-	-	-	-
1.2	Exploration fees yearly MoFP	-	-	-	-	-	-	-	-	-
1.3	Exploitation fee yearly MoFP	-	-	-	-	-	-	-	-	-
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	-	-
1.5	Application fees	-	-	-	-	-	-	-	-	-
1.6	Income Tax	-	-	-	-	-	-	-	-	-
1.7	Sales Tax	-	-	-	-	-	-	-	-	-
1.8	Cash Dividends	104,283,600	104,283,600	-	(50,056,128)	(50,056,128)	-	54,227,472	54,227,472	-
1.9	Dividend Tax	-	-	-	-	-	-	-	-	-
1.10	Wage Tax & OP-premium (AOV)	142,126,691	143,898,013	(1,771,322)	2,309,122	729,091	1,580,031	144,435,813	144,627,104	(191,291)
1.11	Royalty fees MoF	-	-	-	-	-	-	-	-	-
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	-	-
1.13	Import Duties	-	-	-	-	-	-	-	-	-
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	-	-
1.15	Rental value taxes	-	-	-	-	-	-	-	-	-
1.16	Canon/Lease or Land Rent	-	-	-	-	-	-	-	-	-
1.17	All other payments(signature bonus, bidding fees, penalties, petroleum levy)	-	-	-	-	-	-	-	-	-
	Ministry of Natural Resources (MNR)	-	-	-	-	-	-	-	-	-
2.1	Concession Fees	-	-	-	-	-	-	-	-	-
2.2	Exploration fees yearly	-	-	-	-	-	-	-	-	-
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	-	-
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	-	-
2.5	Application fees	-	-	-	-	-	-	-	-	-
2.6	Royalty fees	-	-	-	-	-	-	-	-	-
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	-	-
2.8	Canon/Lease or Land Rent	-	-	-	-	-	-	-	-	-

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a) - (b)	Extractive company (d)	Government (e)	Difference (f) = (d) - (e)	Extractive company (g)	Government (h)	Difference (i) = (g) - (h)
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	-	-
	Other payments to Ministry of Natural Resources (MNR)	185,018	-	185,018	-	-	-	185,018	-	185,018
3.1	Transfer fees	-	-	-	-	-	-	-	-	-
3.2	Abandonment provisions	-	-	-	-	-	-	-	-	-
3.3	Annual administrative charges	-	-	-	-	-	-	-	-	-
3.4	Training	-	-	-	-	-	-	-	-	-
3.5	R&D	-	-	-	-	-	-	-	-	-
3.6	Production bonus	-	-	-	-	-	-	-	-	-
3.7	Technical assistance	-	-	-	-	-	-	-	-	-
3.8	Scholarships	-	-	-	-	-	-	-	-	-
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	-	-
3.1	All other payments	185,018	-	185,018	-	-	-	185,018	-	185,018
	State Owned Entities	-	-	-	-	-	-	-	-	-
5.1	Products in-kind	-	-	-	-	-	-	-	-	-
	Total payments	246,595,309	248,181,613	(1,586,304)	(47,747,006)	(49,327,037)	1,580,031	198,848,303	198,854,576	(6,273)

Source: EITI Reporting Templates

Table 52: Reconciliation by revenue stream for the fiscal year 2020

Amounts in SRD

N°	Description of Payment	Templates originally lodged			Adjustments		Final amounts			
		Extractive company (a)	Government (b)	Difference (c) = (a) - (b)	Extractive company (d)	Government (e)	Difference (f) = (d) - (e)	Extractive company (g)	Government (h)	Difference (i) = (g) - (h)
A- Bilateral disclosures		171,181,164	166,911,210	4,269,954	1,606,175	5,876,126	(4,269,951)	172,787,339	172,787,336	3
Ministry of Finance and Planning (MoFP)		171,181,164	166,911,210	4,269,954	1,606,175	5,876,126	(4,269,951)	172,787,339	172,787,336	3
1.1	Concession Fees									
1.2	Exploration fees yearly MoFP									
1.3	Exploitation fee yearly MoFP									
1.4	Fee Quarry building materials									
1.5	Application fees									
1.6	Income Tax	129,398	129,398	-	-	-	-	129,398	129,398	-
1.7	Sales Tax	-	-	-	-	-	-	-	-	-
1.8	Cash Dividends	-	-	-	-	-	-	-	-	-
1.9	Dividend Tax	-	-	-	-	-	-	-	-	-
1.10	Wage Tax&OP-premium(AOV)	171,051,766	166,781,812	4,269,954	1,606,175	5,876,126	(4,269,951)	172,657,941	172,657,938	3
1.11	Royalty fees MoF									
1.12	Royalty fees in-kind									
1.13	Import Duties									
1.14	Consent & Statistic rights									
1.15	Rental value taxes									
1.16	Canon/Lease or Land Rent									
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)									
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	-	-
2.1	Concession Fees	-	-	-	-	-	-	-	-	-
2.2	Exploration fees yearly	-	-	-	-	-	-	-	-	-
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	-	-
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	-	-
2.5	Application fees	-	-	-	-	-	-	-	-	-
2.6	Royalty fees	-	-	-	-	-	-	-	-	-
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	-	-
2.8	Canon/Lease or Land Rent	-	-	-	-	-	-	-	-	-

EITI-SR Report for the fiscal years 2018, 2019 and 2020

N°	Description of Payment	Templates originally lodged			Adjustments			Final amounts		
		Extractive company (a)	Government (b)	Difference (c) = (a) - (b)	Extractive company (d)	Government (e)	Difference (f) = (d) - (e)	Extractive company (g)	Government (h)	Difference (i) = (g) - (h)
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	-	-
	Other payments to Ministry of Natural Resources (MNR)	-	-	-	-	-	-	-	-	-
3.1	Transfer fees	-	-	-	-	-	-	-	-	-
3.2	Abandonment provisions	-	-	-	-	-	-	-	-	-
3.3	Annual administrative charges	-	-	-	-	-	-	-	-	-
3.4	Training	-	-	-	-	-	-	-	-	-
3.5	R&D	-	-	-	-	-	-	-	-	-
3.6	Production bonus	-	-	-	-	-	-	-	-	-
3.7	Technical assistance	-	-	-	-	-	-	-	-	-
3.8	Scholarships	-	-	-	-	-	-	-	-	-
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	-	-
3.1	All other payments	-	-	-	-	-	-	-	-	-
	State Owned Entities	-	-	-	-	-	-	-	-	-
5.1	Products in-kind	-	-	-	-	-	-	-	-	-
	Total payments	171,181,164	166,911,210	4,269,954	1,606,175	5,876,126	(4,269,951)	172,787,339	172,787,336	3

5.2.2. Adjustments to oil and gas payments

5.2.2.(a) Adjustments to oil and gas entities' templates

The adjustments were carried out following confirmations received from extractive entities and Government Agencies and were supported by adequate evidence wherever deemed appropriate. The following adjustments were made are for the fiscal years 2018, 2019 and 2020.

Table 53: Adjustments to Extractive entities' templates for the fiscal year 2018

Adjustments to extractive company payments	Total Amount (SRD)
Taxes paid not reported	926,558
Taxes paid reported but outside the period covered	(19,712,936)
Taxes related to activity other than mining	(94,456,561)
Total added to amounts originally reported	(113,242,939)

Table 54: Adjustments to Extractive entities' templates for the fiscal year 2019

Adjustments to extractive company payments	Total Amount (SRD)
Taxes paid not reported	19,891,479
Taxes paid reported but outside the period covered	(17,582,357)
Taxes related to activity other than mining	(50,056,128)
Total added to amounts originally reported	(47,747,006)

Table 55: Adjustments to Extractive entities' templates for the fiscal year 2020

Adjustments to extractive company payments	Total Amount (SRD)
Taxes paid not reported	17,582,357
Taxes paid reported but outside the period covered	(15,976,182)
Total added to amounts originally reported	1,606,175

5.2.2.(b) Adjustments to Government Agency templates

The adjustments were carried out on the basis of confirmations received from extractive entities or from Government Agencies and supported by flag receipts wherever deemed appropriate. The adjustments are set out in the tables below.

Table 56: Adjustments to Government Agencies' templates for the fiscal year 2018

Adjustments to Government payments	Total Amount (SRD)
Taxes received not reported	1,573,448
Taxes related to activity other than mining	(95,222,380)
Total added to amounts originally reported	(93,648,932)

Table 57: Adjustments to Government Agencies' templates for the fiscal year 2019

Adjustments to Government payments	Total Amount (SRD)
Taxes received not reported	927,876
Taxes amount incorrectly reported	194,223
Taxes related to activity other than mining	(50,449,136)
Total added to amounts originally reported	(49,327,037)

Table 58: Adjustments to Government Agencies' templates for the fiscal year 2020

Adjustments to Government payments	Total Amount (SRD)
Taxes received not reported	9,557,623
Taxes related to activity other than mining	(3,681,497)
Total added to amounts originally reported	5,876,126

5.2.3. *Unreconciled discrepancies*

Following the adjustments made, the total unreconciled discrepancies amounted to SRD 24,085,489 for the FY 2018, SRD 297,505 for the FY 2019, SRD 408,757 for the FY 2020 representing respectively 8.7%, 0.1% and 0.2% of total revenues included in the reconciliation scope. These unreconciled differences are detailed in the tables below.

Table 59: Summary of unreconciled discrepancies for the fiscal year 2018

Reasons for differences	Differences (in SRD)
Reporting template not submitted by the Government Agency	185,018
Taxes not reported by the Government Agency	23,900,000
Immaterial difference	471
Total	24,085,489

Table 60: Summary of unreconciled discrepancies for the fiscal year 2019

Reasons for differences	Differences (in SRD)
Reporting template not submitted by the Government Agency	185,018
Taxes not reported by the Government Agency	(191,295)
Immaterial difference	4
Total	(6,273)

Table 61: Summary of unreconciled discrepancies for the fiscal year 2020

Reasons for differences	Differences (in SRD)
Immaterial difference	3
Total	3

- **Unreconciled amounts by company:**

Summary of the unreconciled differences by company are set out in the table below:

Table 62: Summary of the unreconciled differences by company for the fiscal year 2018

Amounts in SRD

Company	Unreconciled difference	Reasons for differences		
		Reporting template not submitted by the Government Agency	Taxes not reported by the Government Agency	Immaterial difference
Kosmos Energy Suriname	(1)	-	-	(1)
Petronas Suriname Exploration & production B.V.	185,018	185,018	-	-
Staatsolie Maatschappij Suriname N.V.	23,900,472	-	23,900,000	472
Total	24,085,489	185,018	23,900,000	471

Table 63: Summary of the unreconciled differences by company for the fiscal year 2019

Amounts in SRD

Company	Unreconciled difference	Reasons for differences		
		Reporting template not submitted by the Government Agency	Taxes not reported by the Government Agency	Immaterial difference
Kosmos Energy Suriname	(191,295)	-	(191,295)	-
Petronas Suriname Exploration & production B.V.	185,018	185,018	-	-
Staatsolie Maatschappij Suriname N.V.	4	-	-	4
Total	(6,273)	185,018	(191,295)	4

Table 64: Summary of the unreconciled differences by company for the fiscal year 2020

Amounts in SRD

Company	Unreconciled difference	Reasons for differences		
		Reporting template not submitted by the Government Agency	Taxes not reported by the Government Agency	Immaterial difference
Staatsolie Maatschappij Suriname N.V.	3	-	-	3
Total	3	-	-	3

- **Unreconciled amounts by revenue stream:**

Summary of unreconciled amounts by revenue stream are set out in the table below:

Table 65: Summary of unreconciled amounts by revenue stream for the fiscal year 2018

Amounts in SRD

			Reasons for differences		
No.	Revenue Stream	Unreconciled difference	Reporting template not submitted by the Government Agency	Taxes not reported by the Government Agency	Immaterial difference
A- Bilateral company disclosures		24,085,489	185,018	23,900,000	471
Ministry of Finance (MoF)		23,900,471	-	23,900,000	471
1.6	Income Tax	478	-	-	478
1.8	Cash Dividends	23,900,000	-	23,900,000	-
1.10	Wage Tax & OP-premium(AOV)	(7)	-	-	(7)
Other payments to Ministry of Natural Resources (MNR)		185,018	185,018	-	-
3.1	All other payments	185,018	185,018	-	-
Total		24,085,489	185,018	23,900,000	471

Table 66: Summary of unreconciled amounts by revenue stream for the fiscal year 2019

Amounts in SRD

No.	Revenue Stream	Unreconciled difference	Reasons for differences		
			Reporting template not submitted by the Government Agency	Taxes not reported by the Government Agency	Immaterial difference
A- Bilateral company disclosures		297,505	488,796	(191,295)	4
Ministry of Finance (MoF)		(191,291)	-	(191,295)	4
1.10	Wage Tax & OP-premium(AOV)	(191,291)	-	(191,295)	4
Other payments to Ministry of Natural Resources (MNR)		185,018	185,018	-	-
3.1	All other payments	185,018	185,018	-	-
Total		(6,273)	185,018	(191,295)	4

Table 67: Summary of unreconciled amounts by revenue stream for the fiscal year 2020

Amounts in SRD

No.	Revenue Stream	Unreconciled difference	Reasons for differences		
			Reporting template not submitted by the Government Agency	Taxes not reported by the Government Agency	Immaterial difference
Ministry of Finance (MoF)		3	-	-	3
1.10	Wage Tax&OP-premium(AOV)	3	-	-	3
Total		3	-	-	3

5.3. Social and environmental expenditure disclosed by extractive entities (EITI Requirement 6.1)

Social payments consist of all contributions made by extractive companies to promote local development and to finance social projects in line with EITI Requirement 6.1. This Requirement encourages multi stakeholder groups to apply a high standard of transparency to social payments and transfers, the parties involved in the transactions and the materiality of these payments and transfers to other benefit streams, including the recognition that these payments may be reported even though it is not possible to reconcile them.

Table 68: Summary of social contributions reported by the companies for the fiscal years 2018, 2019 and 2020

Extractive entity	FY 2018 (SRD)	FY 2019 (SRD)	FY 2020 (SRD)
Kosmos Energy Suriname	1,479,200	791,372	362,404
Petronas Suriname Exploration & production B.V.	2,326,383	303,778	279,356
Staatsolie Maatschappij Suriname N.V.	796,354,905		366,061
Total social payments	800,160,488	1,095,150	1,007,821

Source: EITI Reporting Templates

5.4. Analysis of production and exports data declared by reporting entities

Extractive entities were requested to disclose production and exports data in accordance with EITI Requirement 6.3. The following companies declared their production during the reporting period.

Table 69: Production declared by the companies for the fiscal year 2018, 2019 and 2020

Companies	Solid Mineral Types	Unit	Quantity 2018	Quantity 2019	Quantity 2020
Staatsolie Maatschappij Suriname N.V.	Crude	Not Communicated	5,979,913.00	6,050,460.00	-
Rosebel Gold Mines N.V.	Gold	Troy ounces	302,114.00	264,307.00	245,059.03
Newmont Suriname LLC	Gold	Oz	534,177.67	523,819.34	461,041.55

Source: EITI Reporting Templates

Exports from Oil and gas sector have been detailed in Section 3.19.2.(b) of this report. The table below shows the exports declared by the mining companies.

Table 70: exports declared by the mining companies

Companies	Solid Mineral Types	Unit	Quantity 2018	Quantity 2019	Quantity 2020
Newmont Suriname LLC	Gold	Ounces	538,842	526,420	464,603
Newmont Suriname LLC	Silver	Ounces	7,818	8,455	9,681

Source: EITI Reporting Templates

6. Implementation status of EITI recommendations

The EITI standard requires taking steps to act upon lessons learnt with a view to strengthening the impact of EITI implementation on natural resource governance, and to consider the recommendations resulting from EITI implementation.

In order to improve the EITI reporting process in Suriname, we present below the progress made in implementing the recommendations that were set out on the two previous EITI reports:

6.1. Concluding Comment on Recommendations

In line with EITI Requirement 7.3 entitled 'Recommendations from EITI Implementation', the multi-stakeholder group is required to take steps to act upon lessons learnt, to identify, investigate and address the causes of any information gaps and discrepancies, and to consider the recommendations resulting from EITI implementation.

Lack of action on some of the EITI-SR Report's recommendations will hamper progress by EITI-SR in meeting the requirements of the EITI Standard. This also impedes:

1) preventative actions to correct and address discrepancies between declarations by Government Agencies and by the extractive entities; and

2) the data quality and comprehensiveness of the disclosures, which may reduce the public's confidence in the EITI-SR Report's data. This would also compromise the fundamental purpose of EITI open data being a tool for government in improving policy making and sector Management as stipulated in Section 8 of the EITI Standard.

6.2. Status of recommendations of prior fiscal year report

6.2.1. Oversight by the multi-stakeholder group

Description:

In accordance with Requirement 1.1,

Recommended actions:

The government must be fully, actively and effectively engaged in the EITI process. The government should guarantee the participation of senior government representatives in MSG meetings assuring the government engagement is consistent across all government departments. The government is required to mobilise resources for EITI implementation entrenching EITI funding in government budgeting to ensure the sustainability of EITI implementation over the long term, to address the staffing and capacities challenges faced so far, and to guarantee the autonomy of Suriname EITI (EITI-SR). To further strengthen implementation of Requirement 1.1, the government is encouraged to embed the EITI in their national policies and make use of the data disclosed through the process. The government is also encouraged to ensure that government representatives on the MSG attend meetings regularly.

Related agencies: MSG/ Government

Priority: High

Current status: No progress

Description:

In accordance with Requirement 1.2,

Recommended actions:

The industry should demonstrate that it is fully, actively and effectively engaged in the EITI process. Companies should review their engagement and work further in EITI implementation, ensuring that the objectives and activities of the process correspond to the priorities of wider industry constituency. Companies should also formalize and document their constituency coordination mechanisms and guarantee regular attendance at MSG meetings. To strengthen implementation of Requirement 1.2, the industry constituency of the MSG in Suriname is encouraged to facilitate the publication of Beneficial Ownership information, as well as routine disclosures of data.

Related agencies: MSG/ Companies

Priority: High

Current status: No progress

Description:

In accordance with Requirement 1.4

Recommended actions:

The MSG should ensure that the procedures for nominating its representatives are adequately codified and documented, and that there are established mechanisms for liaising with their broader constituencies, which are followed in practice. The MSG should ensure that deviations from their ToRs are recorded and transparent, and adequately and publicly codified. The MSG should ensure that its lack of per diem practice is publicly clarified. The MSG should guarantee there is sufficient advance notice of meetings and timely circulation of documents prior to their debate and proposed adoption, and that written records of its discussions and decisions are adequately kept through Minutes. Government and company constituencies should ensure that their representatives' attendance at MSG meetings is consistent and of sufficiently high level to allow the MSG to take decisions and follow up on them. To strengthen implementation of Requirement 1.4, the MSG is encouraged to re-orient its focus from the EITI reporting process to reforms in extractive sector governance. The MSG is encouraged to make use of the subcommittees (Article 3.2 of the MSG's ToRs) and invite key government institutions that regulate the extractive sector such as the Central Bank to participate closely in EITI debate

Related agencies: MSG, all the constituencies

Priority: High

Current status: No progress

Description:

In accordance with Requirement 1.5

Recommended actions:

The MSG is required to agree on an updated, revised and fully costed work plan which reflects wide stakeholders' priorities for the extractive sector, and is organized through specific and measurable activities. The work plan should address the scope of EITI disclosure follow-up on recommendations, and focus on issues like contract transparency and implementation of project level reporting. The MSG should ensure consultation on the work plan beyond MSG members. The MSG is encouraged to consider whether the EITI process could contribute in addressing broader issues related to the extractive activities in Suriname, such as free and informed prior consent for the mining projects.

Related agencies: MSG with assistance from SEITI Secretariat

Priority: High

Current status: No progress

Legal and institutional framework, including allocation of contracts and licenses

6.2.2. *Legal and institutional framework, including allocation of contracts and licenses*

Description:

In accordance with Requirement 2.2

Recommended actions:

Suriname should ensure that comprehensive information about the recipients of mining, oil and gas licenses awarded and transferred in the year(s) under review are publicly accessible, alongside a description of the actual allocation and transfer process including the roles of relevant government entities and technical and financial criteria assessed (and weightings if applicable), and any non-trivial deviations from statutory procedures in practice. Where licenses are awarded through a bidding process, the government is required to disclose the list of applicants and the bid criteria. Suriname may also wish to comment on the efficiency of the current license allocation and transfer system as a means of clarifying procedures and curbing non-trivial deviations under review.

Related agencies: Government, esp. MINFIN and Planning and MONR

Priority: High

Current status: No progress

Description:

In accordance with Requirement 2.3

Recommended actions:

Suriname should maintain a publicly available register or cadastre system with timely and comprehensive information on all mining, oil and gas licenses including license-holder name, dates of application, award and expiry, commodity(ies) covered and coordinates. The MSG should work with the MONR, GMD and Staatsolie to ensure all license information listed in Requirement 2.3.b is available for all extractives licenses active in the period

Related agencies: MSG/ MONR

Priority: High

Current status: No progress

Description:

To meet the Requirement 2.4

Recommended actions:

Suriname must document the government's policy on disclosure of contracts and licenses that govern the exploration and exploitation of oil, gas and minerals. This should include relevant legal provisions, actual disclosure practices and any reforms that are planned or underway. An overview of the contracts and licenses that are publicly available should be disclosed in the public domain and include a reference or link to the location where these are published. Suriname is encouraged to publish PSCs currently in force with relevant annexes, and to undertake a review of published mining and oil contracts ensuring that the published contracts are available in a centralized website which should be regularly updated. In accordance with Requirement 2.4.a, Suriname is required to disclose any contracts and licenses that are granted, entered into or amended from 1 January 2021

Related agencies: MSG/ MONR, State Oil Company

Priority: High

Current status: No progress

Description:

In accordance with Requirement 2.5 and the Board-agreed framework for assessing progress,

Recommended actions:

Suriname is required to disclose the beneficial owners of all companies holding or applying for extractive licenses by 31 December 2021. To achieve this target, the following measures are recommended:

In accordance with Requirement 2.5 and the Board-agreed framework for assessing progress, Suriname is required to disclose the beneficial owners of all companies holding or applying for extractive licenses by 31 December 2021. To achieve this target, the following measures are recommended:

- i. Suriname is requested to agree an appropriate definition for the terms “beneficial owner” and “politically exposed person”.
- ii. Suriname is expected to request all companies holding oil, gas and mining licenses to disclose BO information and provide adequate assurances for data reliability. The government is encouraged to establish a public register of beneficial owners which could be integrated into the Trade Register managed by the SCCI.
- iii. Suriname is encouraged to require all applicants of oil, gas and mining licenses to disclose their beneficial owners at the application stage. An assessment of the comprehensiveness and reliability of this information should be integrated into the licensing procedures followed by the MONR and Staatsolie.
- iv. Suriname is encouraged to agree priorities for BO disclosures and based on these priorities, plan efforts to obtain this data. For example, Suriname may prioritise disclosures by certain types of companies holding a certain type of license or producing a certain commodity due to risks related to corruption or tax evasion. These priorities should guide outreach efforts to companies and provide them guidance.
- v. It is recommended that Suriname considers using the EITI’s model BO declaration form to ensure that disclosures are published in open data format, comparable and easy to analyse.
- vi. Suriname may also wish to expand BO disclosures to other segments of the upstream extractive value chain, for instance through collection and disclosure of BO information from extractive-sector service providers to improve the public debate

Related agencies: MSG/ all constituencies

Priority: High

Current status: A legal assessment of the institutional framework for Beneficial Ownership (BO) in Suriname was conducted in 2020 which advises on the first steps of BO implementation as detailed in Section 3.13 of this report.

Description:

In accordance with Requirement 2.6

Recommended actions:

Suriname should ensure that a comprehensive overview of Grassalco is publicly disclosed, including an explanation of the prevailing rules and practices related to Grassalco's retained earnings, reinvestment and third-party funding. The government should also ensure annual disclosure of a comprehensive account of any loans or loan guarantees extended by the state or Grassalco to mining, oil, and gas companies in line with Requirement 2.6.b. The terms of Staatsolie's participation in the Merian Gold Mine should be comprehensively disclosed. Suriname is required to clarify whether NV1 is a government-owned corporation, and whether it is a material state-owned enterprise.

Related agencies: Government

Priority: High

Current status: No progress

6.2.3. *Revenue collection*

Description:

In accordance with Requirement 4.1

Recommended actions:

Suriname should demonstrate that all material payments and revenues are comprehensively disclosed by government entities and extractive companies. In addition, Suriname should guarantee that any material omissions should be disclosed, and the non-reporting entities named. Suriname must assess whether gold exporters should be considered as material companies ahead of future EITI reporting.

Related agencies: Government and Companies

Priority: High

Current status: No progress

Description:

In accordance with Requirement 4.2

Recommended actions:

The MSG should agree whether the sale of the state's share of production or other revenues collected in kind is material. Suriname is required to disclose the volumes sold and revenues received, disaggregated by individual company and to levels commensurate with the reporting of other payments and revenue streams. Reporting could also break down disclosures by the type of product, price, market and sale volume. The MSG is encouraged to task the IA with reconciling the volumes sold and revenues received, including the buying companies in the reporting process.

Related agencies: MSG/ IA

Priority: High

Current status: No progress

Description:

In accordance with Requirement 4.2

Recommended actions:

The MSG should agree whether the sale of the state's share of production or other revenues collected in kind is material. Suriname is required to disclose the volumes sold and revenues received, disaggregated by individual company and to levels commensurate with the reporting of other payments and revenue streams. Reporting could also break down disclosures by the type of product, price, market and sale volume. The MSG is encouraged to task the IA with reconciling the volumes sold and revenues received by including the buying companies in the reporting process.

Related agencies: MSG/ IA

Priority: High

Current status: No progress

Description:

In accordance with Requirement 4.5

Recommended actions:

Suriname must ensure that the EITI reporting process comprehensively includes material payments to SOEs from oil, gas and mining companies, and transfers between SOEs and other government agencies. In particular, Suriname should ensure that all material dividends collected by SOEs such as Staatsolie from extractive companies such as Surgold JV be comprehensively and reliably disclosed.

Related agencies: MSG/ IA

Priority: High

Current status: No progress

Description:

In accordance with Requirement 4.9

Recommended actions:

Suriname should ensure that future EITI Reports include a clear assessment of the IA on the comprehensiveness and data reliability. The MSG must clearly agree what assurances should be provided by the MOF, and later assess the compliance with the assurance agreed. The MSG is encouraged to document the audit policy and practice of the MOF.

Related agencies: MSG/IA

Priority: High

Current status: No progress

6.2.4. Social and economic spending

Description:

In accordance with Requirement 6.1

Recommended actions:

Suriname should ensure that a clear definition of any mandatory social expenditures mandated by law or contract is publicly provided and assess the materiality of such expenditures in the period under review. Suriname may wish to consider the extent to which disclosure of PSCs would be necessary to provide a comprehensive overview of all mandatory social expenditures in the oil sector. Suriname should ensure that public disclosure of mandatory social expenditures be disaggregated by type of payment (distinguishing cash and in-kind) and beneficiary, clarifying the name and function of any non-government (third-party) beneficiaries of mandatory social expenditures.

Related agencies: MoFP

Priority: High

Current status: No progress

Description:

In accordance with Requirement 6.2

Recommended actions:

In accordance with Requirement 6.2, Suriname should undertake a comprehensive review of all expenditures undertaken by extractives SOEs that could be considered quasi-fiscal expenditures. Suriname should develop a reporting process for quasi-fiscal expenditures with a view to achieving a level of transparency commensurate with other payments and revenue streams.

Related agencies: MoFP and MONR

Priority: High

Current status: No progress

Description:

In accordance with Requirement 6.3

Recommended actions:

Suriname should disclose employment in the extractive industries in absolute terms and as a percentage of the total employment. Given the importance of artisanal mining for Suriname's economy, Suriname should also provide estimates of informal extractive activities, including artisanal and small-scale mining, in future EITI reporting.

Related agencies: Government and Companies

Priority: High

Current status: No progress

Outcomes and impact

Description:

In accordance with Requirement 7.1,

Recommended actions:

Suriname should ensure that EITI reports are comprehensible, actively promoted, publicly accessible and contribute to public debate. Suriname should ensure timely communication of EITI data and findings, as well as effective outreach to key stakeholders. Outreach events should be undertaken to spread awareness of and facilitate dialogue about EITI disclosures across the country. EITI-SR should adopt an open data policy and ensure that EITI data is available in open format. To strengthen implementation, the MSG may wish to consider linking a clear EITI-SR communications strategy more closely to the work plan and tailoring key messages to sector priorities rather than to EITI implementation more broadly. Suriname is encouraged to explore creative ways to strengthen the EITI's contribution to public debate and engage with the communities in the hinterland where extractive activities take place. It is recommended that Suriname updates the EITI-SR website

Related agencies: MSG**Priority:** High**Current status:** No progress

Description:

In accordance with Requirement 7.3

Recommended actions:

Suriname is required to take steps to act upon lessons learnt with a view to strengthening the impact of EITI implementation on natural resource governance. Suriname should consider improving its procedures to analyse and follow-up on the recommendations resulting from EITI reporting, making use of tools established in its own ToRs such as the subcommittees.

Related agencies: MSG with assistance of the SEITI Secretariat

Priority: High

Current status: No progress

Description:

In accordance with Requirement 7.4

Recommended actions:

In accordance with Requirement 7.4, Suriname is required to review the outcomes and impact of EITI implementation on natural resource governance. Suriname should ensure that all stakeholders are able to participate in the production of the annual progress report and review the impact of EITI implementation. Stakeholders beyond the MSG should be able to provide feedback on the EITI process and have their views reflected in the annual progress report. The MSG should ensure that an assessment of progress with achieving the objectives set out in its work plan is carried out, including the impact and outcomes of the stated objectives. The MSG may wish to also ensure that the APR, the MSG's action plan and any other management tools are used to feed into the annual work plans.

Related agencies: MSG and all constituencies

Priority: High

Current status: No progress

Annexes

Annex 1: List of active mining licenses during FY 2018, 2019 and 2020

No	Naam Houder Van Mijnbouwrecht	Gmd Nummer	Type Of Mining	Area (Ha)	Date Of Submission	Date Of Termination
1	Tipa Baja	857/16	Exploration	7989 ha	07/08/2013	06/06/2023
2	N.V Placer mining company	098/14	Exploitation	10.000 ha	04/03/2014	niet gezien
3	Pedie Enter Antelina	462/16	Small Scale Mining	7989 ha	07/03/2015	19/02/2021
4	Sanvisi August, David	281/16	Small Scale Mining	200 ha	05/04/2016	14/12/2021
5	Sanvisi, Guno Nijman	280/16	Small Scale Mining	200 ha	05/04/2016	14/12/2021
6	Sanvisi, Guno Nijman	280/16	Small Scale Mining	200 ha	05/04/2016	14/12/2021
7	Rock & Dirt Shippers N.V.	015/17	Building Materials	285 Ha	06/01/2017	10/07/2025
8	Lingisi- Mining N.V.	438/16	Exploration	17.000 ha	04/03/2017	05/07/2023
9	Nero Norite Resources N.V.	364/17	Building Materials	403 Ha	04/03/2017	19/12/2022
10	Duurham Wendell Gerhard	706/17	Small Scale Mining	200 Ha	17/04/2017	19/12/2021
11	Aannemingsbedrijf Koeman N.V	568/17	Building Materials	200 Ha	09/05/2017	24/06/2023
12	Pinas Johannes D	710/17	Small Scale Mining	200 Ha	15/05/2017	not indicated
13	Jooehna Franklijn Jerry	385/17	Building Materials	100 ha	19/05/2017	24/08/2020
14	Doesburg Oswald W	348/17	Building Materials	120 Ha	22/05/2017	12/12/2020
15	Gravenbeek Regina Albertina	867/17	Building Materials	200 Ha	02/06/2017	16/06/2023
16	Doesburg Oswald W	872/17	Small Scale Mining	194 Ha	20/06/2017	12/07/2022
17	Van Aaron Rachida Clarita	1150/17	Small Scale Mining	200 Ha	13/11/2017	18/12/2021
18	Hager Mining N.V.	129/18	Building Materials	85 Ha	12/01/2018	21/03/2023
19	Moifatoe Mining N.V.	022/18	Exploration	9.447,5 ha	17/01/2018	10/07/2023
20	W & S TRANSPORT	023/18	Building Materials	128 ha	17/01/2018	21/10/2022
21	Santai Benaja Peronie	074/18	Small Scale Mining	200 Ha	08/02/2018	25/06/2022
22	ZHONG DA INTERNATIONAL ENGINEERING COMPANY (SURINAME)	026/18	Building Materials	334 ha	20/02/2018	18/11/2024
23	The High State of Knowledge Company N.V.	097/18	Exploration	3422 Ha	02/05/2018	19/05/2023
24	Doea Marvin	092/18	Small Scale Mining	200 Ha	03/05/2018	09/07/2022

No	Naam Houder Van Mijnbouwrecht	Gmd Nummer	Type Of Mining	Area (Ha)	Date Of Submission	Date Of Termination
25	Dapaloe, Adjamde	618/16	Small Scale Mining	200 ha	08/06/2018	07/06/2022
26	Kingdom Resources N.V.	774/20	Exploration	16.284 Ha	13/06/2018	10/07/2023
27	Tepete Jare Ponong N.V.	156/18	Building Materials	130 Ha	04/07/2018	27/04/2023
28	Famor Resources Company N.V.	159/18	Exploration	2448 Ha	11/07/2018	15/05/2023
29	Vasu Timber N.V.	161/18	Exploration	4846 Ha	11/07/2018	20/06/2023
30	D& D Suriname Working Factory N.V.	142/18	Exploration	3698 Ha	12/07/2018	22/05/2023
31	Pinbada Mining Company N.V.	157/18	Building Materials	163 Ha	02/08/2018	12/07/2025
32	Waterberg Roy Maxmiliaan	164/18	Building Materials	200 Ha	24/08/2018	24/06/2023
33	Lamsberg Glenn M	183/18	Building Materials	7 Ha	14/09/2018	26/06/2023
34	Roceb N.V.	199/18	Building Materials	345 Ha	31/10/2018	15/05/2023
35	Goudberg Miquel Howard	012/18	Building Materials	200 ha	12/12/2018	01/03/2021
36	Adriaan Asadonoe	238/18	Exploration	343 Ha	21/12/2018	14/06/2023
37	WeeWee Johannes	406/19	Small Scale Minin	200 ha	11/01/2019	19/12/2021
38	Wolff Wensly	417/19	Building Materials	200 ha	04/02/2019	21/10/2022
39	Golden Prapy	223/18	Building Materials	400Ha	21/02/2019	09/07/2025
40	Irlun N.V.	279/19	Building Materials	352 ha	03/04/2019	26/01/2023
41	Luna N.V.	266/19	Building Materials	395 ha	02/06/2019	19/12/2022
42	Ankossie André	325/19	Small Scale Mining	200 ha	04/06/2019	26/06/2022
43	Gezusters van de Leuv N.V.	118/18	Building Materials	435,55 Ha	11/06/2019	18/12/2020
44	Virdevza 3 N.V.	580/20	Building Materials	196 ha	11/07/2019	24/06/2023
45	Karijodikoro Djanmady A	574/20	Building Materials	200 ha	12/07/2019	29/06/2025
46	Kyara Mining & Consult N.V.	457/19	Building Materials	400 Ha	23/07/2019	14/06/2023
47	Breeveld Sergio Gregory	416/19	Building Materials	43 ha	07/08/2019	22/10/2022
48	Handelmij Dharm Singh N.V.	438/19	Building Materials	56 Ha	19/08/2019	18/12/202
49	Bont Brain Carlos	451/19	Building Materials	124 Ha	11/09/2019	11/05/2025
50	Infinity Mining & Consultancy N.V.	458/19	Building Materials	200 Ha	23/09/2019	15/06/2023

No	Naam Houder Van Mijnbouwrecht	Gmd Nummer	Type Of Mining	Area (Ha)	Date Of Submission	Date Of Termination
51	Asaf Robby Franklin	400/19	Small Scale Mining	200 ha	06/10/2019	16/09/2021
52	Vani Resources N.V.	475/19	Building Materials	200Ha	16/10/2019	21/06/2025
53	United Suri-Fast Mining N.V.	189/18	Exploration	4276 Ha	24/10/2019	13/07/2023
54	Capital Gold Eagle Mining N.V.	520/17	Exploitation	2554 Ha	25/10/2019	30/04/2023
55	Handelmij Dharm Singh N.V.	480/19	Building Materials	87.59 Ha	28/10/2019	09/07/2023
56	Noah Mining N.V.	489/19	Exploration	1600 Ha	01/11/2019	13/07/2023
57	Selakriki Okanisi Resources N.V.	490/19	Exploration	11825 Ha	01/11/2019	09/07/2023
58	Bouw- en Civieltechnische werken D&D NV	494/19	Building Materials	9,64 Ha	04/11/2019	18/12/2024
59	Bouw- en Civieltechnische werken D&D NV	493/19	Building Materials	4,715 Ha	05/11/2019	03/02/2025
60	Bouw- en Civieltechnische werken D&D NV	495/19	Building Materials	15,62 Ha	05/11/2019	26/12/2024
61	Bouw- en Civieltechnische werken D&D NV	496/19	Building Materials	24,4 Ha	05/11/2019	01/02/2025
62	Ramsoekh Adishkumaar R P	575/20	Building Materials	200 ha	12/11/2019	29/06/2025
63	Mapane Mining & Consult N.V.	456/19	Building Materials	372 Ha	12/11/2019	23/06/2023
64	N.V Grasshopper Aluminum Company (N.V Grassalco)	524/19	Building Materials	onbekend	26/11/2019	09/12/2034
65	N.V Grasshopper Aluminum Company (N.V Grassalco)	525/19	Building Materials	onbekend	26/11/2019	09/12/2034
66	N.V Grasshopper Aluminum Company (N.V Grassalco)	526/19	Building Materials	onbekend	26/11/2019	09/12/2034
67	Bouw- en Civieltechnische werken D&D NV	531/19	Building Materials	92 Ha	27/11/2019	13/04/2025
68	N & F Group N.V.	538/19	Building Materials	73 Ha	04/12/2019	05/05/2023
69	N & F Group N.V.	539/19	Building Materials	266 Ha	04/12/2019	16/07/2023
70	Glance Resources N.V.	542/19	Exploration	3900 Ha	06/12/2019	28/07/2022
71	Jabokai Resources N.V.	780/20	Exploration	1777 ha	11/12/2019	07/10/2023
72	B.S.P Minestrone Resources N.V.	544/19	Small Scale Mining	200 Ha	11/12/2019	08/07/2025
73	Thinking About Mining Development N.V.	549/19	Building Materials	200 Ha	13/12/2019	09/07/2020
74	N.V Grasshopper Aluminum Company (N.V. Grassalco)	552/19	Exploration	330000 Ha	18/12/2019	20/01/2021
75	Dania's Rich Resources N.V.	553/19	Building Materials	364 Ha	20/12/2019	20/05/2023
76	Agnesia Mijnbouwonderneming N.V.	558/19	Exploration	6524 Ha	24/12/2019	06/07/2025

No	Naam Houder Van Mijnbouwrecht	Gmd Nummer	Type Of Mining	Area (Ha)	Date Of Submission	Date Of Termination
77	Surinaamse Constructie maatschappij N.V.	570/20	Building Materials	400Ha	20/01/2020	14/06/2025
78	Vir Precious Metals N.V.	571/20	Building Materials	240 Ha	20/01/2020	20/05/2025
79	Aannemingsmaatschappij Baitali N.V.	569/20	Building Materials	375 Ha	23/01/2020	07/04/2025
80	Sno Maikel Ludwig	622/20	Building Materials	392 ha	02/02/2020	06/02/2023
81	Honggodikromo Helly S	624/20	Building Materials	200 ha	02/02/2020	07/02/2023
82	Chotkan, Soenderpersad	276/19	Building Materials	169 ha	03/02/2020	06/04/2025
83	Caffe Xergio G	690/20	Building Materials	200 ha	03/02/2020	17/06/2023
84	Century natural stone N.V.	745/20	Exploration	4784 ha	07/02/2020	07/06/2023
85	Century natural stone N.V.	735/20	Exploration	1295 ha	07/02/2020	07/06/2023
86	Commewijne Exploration- en Exploitation maatschappij N.V.	598/20	Building Materials	200 Ha	10/02/2020	03/05/2025
87	Exquisitely yours N.V.	595/20	Building Materials	392 ha	02/03/2020	06/04/2023
88	N.V Prosperity Hope Mining	734/20	Exploration	5.576 ha	07/03/2020	07/07/2023
89	Gregory Paul Coulor	623/20	Building Materials	50 ha	03/04/2020	06/04/2023
90	Ceder Patrick Stanley Dennis Maria	329/19	Small Scale Mining	161 Ha	05/05/2020	22/06/2022
91	Barron Gerrit J. M	667/20	Building Materials	100 Ha	05/05/2020	29/06/2025
92	N.V Grassalco	693/20	Exploration	40.000 ha	06/05/2020	07/07/2023
93	N.V Grassalco	694/20	Exploration	40.000 ha	06/05/2020	07/02/2023
94	N.V Grassalco	695/20	Exploration	40.000 ha	06/05/2020	07/02/2023
95	N.V Grassalco	696/20	Exploration	40.000 ha	06/05/2020	07/02/2023
96	Grassalco N.V.	778/20	Exploration	11993 ha	06/05/2020	07/10/2023
97	Grassalco N.V.	787/20	Exploration	21477 ha	06/05/2020	07/10/2023
98	Chavarma Mining N.V.	481/19	Exploration	511 Ha	06/05/2020	09/07/2023
99	Consolidated Resources Suriname N.V.	659/20	Exploration	39450 Ha	13/05/2020	21/05/2023
100	Consolidated Resources Suriname N.V.	660/20	Exploration	39679 Ha	13/05/2020	21/05/2028
101	A.C. Bos Gold Mining N.V.	662/20	Exploration	14368 Ha	14/05/2020	21/05/2023
102	Weewee Johannes	663/20	Exploration	325 Ha	14/05/2020	02/05/2040

No	Naam Houder Van Mijnbouwrecht	Gmd Nummer	Type Of Mining	Area (Ha)	Date Of Submission	Date Of Termination
103	N.V Placer Mining Company (N.V Plaminco)	669/20	Exploration	10000 Ha	15/05/2020	22/06/2030
104	Pure Domestic Mineral Resources	670/20	Exploration	37275 Ha	15/05/2020	09/07/2023
105	Precious Metal Exchange N.V.	439 A/17	Exploitation	1479 Ha	29/05/2020	17/06/2022
106	Abilo Mining N.V.	651/20	Exploration	18822 ha	05/06/2020	05/07/2023
107	Abilo Mining N.V.	652/20	Exploration	37758 ha	05/06/2020	05/07/2023
108	Global Minarals Trade N.V.	793/20	Exploration	18.423 ha	06/06/2020	07/10/2023
109	Consolidated Resources Suriname N.V.	668/20	Exploration	3860 Ha	19/06/2020	22/06/2035
110	Anjisa Wood & Mining N.V.	727/20	Exploration	12994 Ha		21/06/2020
111	Chotkan Soenderpersad	642/17	Building Materials	31.5552 Ha	24/06/2020	29/06/2025
112	TayaSton Mining	324/20	Exploration	9985 Ha	26/06/2020	25/06/2030
113	Jackson Helen Eline	079/18	Exploration	5932 Ha	29/06/2020	01/07/2023
114	Nikhil contrators N.V.	746/20	Building Materials	200 Ha	30/06/2020	09/07/2025
115	Independent Mineral Resources N.V.	722/20	Exploration	7999 Ha	30/06/2020	06/07/2023
116	Binson Mining N.V.	723/20	Exploration	1050 Ha	30/06/2020	02/07/2023
117	N.V. Refak Mining	724/20	Exploration	1000 Ha	30/06/2020	06/07/2023
118	Creation mining N.V.	637/20	Exploration	1765 ha	02/07/2020	26/06/2023
119	Devine Resources & Consultancy N.V.	548/19	Building Materials	254 Ha	02/07/2020	14/06/2023
120	Trans Atlantic Group of Company N.V.	736/20	Exploration	1897 Ha	02/07/2020	07/07/2023
121	Trans Atlantic Group of Company N.V.	737/20	Exploration	30433 Ha	02/07/2020	07/07/2023
122	Lasting Tone Resources N.V.	738/20	Exploration	895 Ha	02/07/2020	07/07/2023
123	Dalimo Minerals N.V.	739/20	Exploration	19230 Ha	02/07/2020	07/07/2023
124	Dalimo Minerals N.V.	739/20	Exploration	19230 Ha	02/07/2020	07/07/2023
125	Nikhil contratcors N.V.	751/20	Building Materials	400 Ha	03/07/2020	09/07/2025
126	Century Natural Stone N.V.	750/20	Exploration	700 Ha	03/07/2020	09/07/2023
127	Nikhil contratcors N.V.	748/20	Exploration	29657 Ha	03/07/2020	09/07/2023
128	Eduards Rickey Steve	781/20	Small Scale Mining	200 ha	07/07/2020	07/10/2023

No	Naam Houder Van Mijnbouwrecht	Gmd Nummer	Type Of Mining	Area (Ha)	Date Of Submission	Date Of Termination
129	Leo Adang	783/20	Building Materials	200 ha	07/07/2020	07/09/2025
130	Caffe Xergio George	757/20	Small Scale Mining	200 Ha	07/07/2020	10/07/2022
131	Caffe Xergio George	758/20	Small Scale Mining	161 Ha	07/07/2020	10/07/2022
132	Daniels Roshen Gene	759/20	Small Scale Mining	174 Ha	07/07/2020	10/07/2022
133	Grand Exploration Mining N.V.	635/20	Exploitation	3165 ha	02/08/2020	13/07/2035
134	Bont, Brain, Carlos	653/20	Building Materials	113 ha	05/08/2020	20/05/2025
135	Bont, Brain, Carlos	654/20	Building Materials	72 ha	05/08/2020	21/05/2025
136	Bont, Brain, Carlos	655/20	Building Materials	148 ha	05/08/2020	21/05/2025
137	Bhagwandin Harischandre	484/19	Building Materials	100Ha	06/08/2020	09/07/2025
138	Stargold Suriname N.V.	704/20	Exploration	9087 ha	07/08/2020	07/10/2023
139	N.V. Arctobo	631/20	Building Materials	200 ha	03/09/2020	05/07/2023
140	JaJa Mining N.V.	697/20	Exploration	555 ha	05/09/2020	22/06/2023
141	Lintang N.V	698/20	Building Materials	100 ha	06/09/2020	18/06/2023
142	Century natural stone N.V.	792/20	Exploration	15.597 ha	07/10/2020	07/10/2023
143	WeeWee Johannes	384/19	Exploitation	2129 ha	05/11/2020	21/05/2030
144	Enbian Group N.V.	801/20	Exploration	24000 ha	07/11/2020	15/07/2023
145	Chotkan Soenderpersad	119/18	Building Materials	77613 Ha	31/05/2018	22/03/2023
146	Akantoina International N.V.	384/16	Exploration	4027 ha	07/06/201	07/06/201
147	Bouw en Civile technische werken D&D NV	573/20	Building Materials	60 ha	13/01/2020	13/07/2025
148	Bouw en Civile technische werken D&D NV	572/20	Building Materials	66 ha	13/01/2020	29/06/2025
149	Asaf Robby Franklin	285/19	Small Scale Mining	194 ha	13/03/2019/	08/07/2021
150	Niradjan, Jamnapersad	386/19	Small Scale Mining	200 ha	13/05/2019	13/05/2019
151	Consolidated Gold Resources	404/19	Exploration	7583 ha	13/05/2019	26/01/2023
152	Consolidated Gold Resources	403/20	Exploration	4922 ha	13/07/2019	26/01/2023
153	Aim high Co. N.V.	800/20	Exploration	4.825 ha	13/07/2020	13/07/2023
154	Handel mij Dharmsingh N.V.	440/19	Building Materials	100 ha	13/08/2019	19/12/2024

No	Naam Houder Van Mijnbouwrecht	Gmd Nummer	Type Of Mining	Area (Ha)	Date Of Submission	Date Of Termination
155	N.V Imelas zandbedrijf	501/19	Building Materials	196 ha	14/10/2019	06/04/2023
156	TILBORG Xavier Edson	511/19	Building Materials	35 ha	14/11/2019	29/06/2025
157	Jacott Steven Albert	518/19	Building Materials	196 ha	14/11/2019	15/05/2023
158	Babel Gwendoline Civillia	519/19	Building Materials	196 ha	14/11/2019	15/05/2023
159	Linscheer Anthony James	380/19	Building Materials	135 Ha	15/04/2019	15/01/2023
160	Coral Genaral Mining N.V.	744/20	Building Materials	400 ha	15/05/2020	15/07/2023
161	Akantoina International N.V.	436/19	Exploitation	4027 ha	15/07/2019	13/07/2025
162	BBA Consulting N.V	507/19	Building Materials	200 ha	15/12/2019	15/03/2023
163	Consolidated Gold Resources N.V.	633/20	Exploration	5885 ha	16/03/2020	15/06/2023
164	Consolidated Gold Resources N.V.	636/20	Exploration	36.000 ha	16/03/2020	15/06/2023
165	Gooding Linio G	700/20	Building Materials	206 ha	16/05/2020	25/06/2025
166	Survventure N.V.	431/19	Building Materials	48 ha	16/07/2019	09/02/2023
167	Acinon eources N.V.	675/20	Exploration	9318,41 ha	17/03/2020	07/02/2023
168	Vasu Timber N.V.	383/19	Exploration	13000 ha	17/05/2019	07/10/2023
169	Aim high Co. N.V.	686/20	Exploration	1180 ha	17/05/2020	18/06/2023
170	United minerals N.V.	565/20	Exploration	7547 ha	17/12/2019	13/07/2023
171	Tooy Gerda Doema	379/19	Building Materials	400Ha	18/04/2019	15/05/2023
172	Wielzen Arnold A	620/20	Building Materials	50 ha	18/05/2020	25/06/2023
173	Enard Wood & Minin N.V.	798/20	Exploration	8.943 ha	18/05/2020	13/07/2023
174	Century natural stone N.V.	799/20	Exploration	3.653 ha	18/05/2020	13/07/2023
175	JaJa Mining N.V.	701/20	Exploration	1556 ha	18/05/2020	25/06/2023
176	Mifacla Resources N.V.	702/20	Building Materials	185 ha	18/05/2020	24/06/2023
177	Mineral Proof Mining N.V.	721/20	Exploration	28.351 ha	18/06/2020	18/06/2023
178	N.V. Grassalco	604/20	Exploration	33.910,64 ha	18/12/2019	21/01/2021
179	N.V. Grassalco	605/20	Exploration	39.265,14 ha	18/12/2019	21/01/2021
180	N.V. Grassalco	606/20	Exploration	39.101,08 ha	18/12/2019	21/01/2021
181	N.V. Grassalco	607/20	Exploration	38.058,87 ha	18/12/2019	21/01/2021

No	Naam Houder Van Mijnbouwrecht	Gmd Nummer	Type Of Mining	Area (Ha)	Date Of Submission	Date Of Termination
182	N.V. Grassalco	610/20	Exploration	34.006,29 ha	18/12/2019	21/01/2021
183	N.V. Grassalco	611/20	Exploration	34.017,52 ha	18/12/2019	21/01/2021
184	N.V. Grassalco	612/20	Exploration	37.6177,57 ha	18/12/2019	21/01/2021
185	N.V. Grassalco	613/20	Exploration	35.793,10 ha	18/12/2019	21/01/2021
186	Main Sandely	291/19	Building Materials	100 ha	19/03/2019	13/07/2025
187	Augusta Mining N.V.	412/16	Exploitation	3.285 ha	19/06/2019	29/06/2025
188	Augusta Mining N.V.	935/16	Exploration	1274 ha	19/06/2019	07/10/2025
189	Handel mij Dharm Singh N.V.	439/19	Building Materials	17 ha	19/08/2019	19/12/2024
190	Ramdin, Jerry	1006/16	Small Scale Mining	200 ha	20/07/2016	05/06/2022
191	Anjisa Wood & Mining	725/20	Exploration	14019 ha	21/06/2020	07/06/2023
192	Trans Atlantic group of company N.V.	603/20	Exploration	15000 ha	22/10/2019	07/027/2023
193	Bouw en Civile technische werken D&D NV	588/20	Building Materials	55 ha	23/01/2020	29/06/2025
194	Bouw en Civile technische werken D&D NV	589/20	Building Materials	9,95 ha	23/01/2020	29/06/2025
195	194 N.V. Buenocarib	642/20	Exploitation	248 ha	23/01/2020	21/05/2023
196	195 N.V. Placer mining company N.V.	718/20	Exploration	10.000 ha	23/06/2020	07/07/2030
197	Finisie Melion	328/19	Building Materials	400 ha	23/04/2019	05/11/2023
198	N.V Atalia Sand Company	500/19	Building Materials	392 ha	24/09/2019	21/05/2023
199	Ansoe, Guillermo Gregory	594/20	Building Materials	200 ha	24/12/2019	25/05/2023
200	Castillion Regillio J.	322/19	Building Materials	200Ha	25/03/2019	13/07/2025
201	Sur Kam Tak Mining N.V.	650/20	Exploitation	6992 ha	25/06/2020	24/06/2040
202	Lera Mining N.V.	703/20	Exploration	12000 ha	25/06/2020	25/06/2023
203	C- Minning SURINAME N.V.	263/16	Exploitation	9600 ha	25/03/2016	15/05/2030
204	Voorburg Siegfried Ramon	427/16	Building Materials	100 ha	26/07/2019	15/01/2023
205	N.V. Gadu manda wan kai	528/19	Exploitation	1452 ha	26/11/2019	15/01/2025
206	N.V. Gadu manda wan kai	529/19	Exploitation	2920 ha	26/11/2019	15/01/2025
207	Sarakreek minarals development company N.V.	560/20	Exploitation	2500 ha	27/01/2020	07/09/2045
208	Marc Clifton Adriaans	593/20	Building Materials	392 ha	27/01/2020	06/04/2023

No	Naam Houder Van Mijnbouwrecht	Gmd Nummer	Type Of Mining	Area (Ha)	Date Of Submission	Date Of Termination
209	N.V. Rekaf Mining	632/20	Building Materials	200 ha	27/02/2020	22/06/2025
210	Dwarka Soerishcandre	688/20	Building Materials	107 ha	27/05/2020	27/06/2025
211	Eema Group of Service N.V.	619/20	Building Materials	394 ha	28/01/2020	05/10/2023
212	Alexander Goldmining N.V.	246/15	Exploitation	4000 ha	28/08/2015	21/05/2030
213	Caffe Xergio G	691/20	Building Materials	136 ha	28/10/2019	17/06/2023
214	consolidated resources Suriname N.V.	658/20	Exploration	13761 ha	29/05/2020	18/06/2023
215	Independent Mineral Resources N.V.	720/20	Exploration	25.775 ha	29/06/2020	07/05/2023
216	Nofamo N.V.	729/20	Exploration	23.915,67 ha	29/06/2020	07/10/2023
217		733/20	Exploration	9.840,74 ha	29/06/2020	13/07/2023
218	Anjisa Wood & Mining	726/20	Exploration	8745,62 ha	29/06/2020	13/07/2023
219	.L Group& transportbedrijven N.V.	585/20	Building Materials	100 ha	29/10/2019	07/09/2025
220	Poeran Rupesh Anil	343/19	Building Materials	57 ha	29/11/2019	19/12/2024
221	Diversified Natural Resources N.V.	603/16	Exploration	5.906 ha	29/11/2018	04/08/2022
222	Nikhil Contractor. N.V.	746/20	Building Materials	200 ha	30/06/2020	07/09/2025
223	Morsen Raoul Rodney	777/20	Building Materials	44 ha	30/06/2020	07/09/2025
224	Safeni Resources N.V.	730/20	Exploration	1400 ha	30/06/2020	07/07/2023

Annex 2: Beneficial ownership

N°	Companies	Identity of the beneficial ownership	Nationality of the owner	Country of residence	Number of share	% of share	Number of votes	% of voting rights	Date when beneficial Interest was aquired	Politically exposed person (Yes/No)	Service address
1	Kosmos Energy Suriname	Kosmos Energy Ltd. ("KEL")	Cayman Islands	Registered Address in Cayman Islands - 4th Floor Century Yard, Elgin Avenue, George Town, Cayman Islands KY1 - 1209	NC	100%	N/A	N/A	13/05/2011	N/A	N/A
2	Tullow Oil Plc	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS
3	Total E&P Suriname B.V.	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
4	Capricorn Energy Plc	Capricorn Energy Holdings Limited	Scotland	United Kingdom	NC	100%	NC	NC	NC	NC	NC
5	Petronas Suriname Exploration & production B.V.	Petronas Carigali International E&P B.V.		Amsterdam	NC	100%	N/A	N/A	N/A	N/A	N/A
6	Challenger Energy Group Plc	NS	NS	NS	NS	NS	NS	NS	NS	NS	NS
7	Staatsolie Maatschappij Suriname N.V.	Republic of Suriname	Suriname	Dr. Ir. H.S. Adhinstraat 21	NC	100%	NC	NC	NC	NC	NC
8	ExxonMobil Exploration and Production Suriname B.V.	ExxonMobil Global Holding Investment B.V.	Netherlands	Netherlands	NC	100%	NC	NC	NC	NC	NC

N/S : Reporting template not submitted
N/A : Not Applicable
NC : Not communicated

Annex 3: Legal ownership

N°	Companies	N°	Name/Entity	Amount shareholder (SRD)	Level of Ownership	Nationality of the Owner	Stock exchange quotations (Yes/No)	Stock Exchange	Owner (if the company's shares are not quoted)	link to the stock exchange filings where they are listed (if the Company's shares are quoted)
1	Kosmos Energy Suriname		Kosmos Energy Operating ("KEO")	NC	100%	Cayman Islands	Yes	NYSE and LSE	N/A	www.kosmosenergy.com
2	Tullow Oil Plc	NS		NS	NS	NS	NS	NS	NS	NS
3	Total E&P Suriname B.V.	N/A		N/A	N/A	N/A	N/A	N/A	N/A	N/A
4	Capricorn Energy Plc		Capricorn Energy Holdings Limited	NC	100%	Scotland	N/A	N/A	N/A	N/A
5	Petronas Suriname Exploration & production B.V.		Petronas Carigali International E&P B.V.	NC	100%	Amsterdam	N/A	N/A	N/A	N/A
6	Challenger Energy Group Plc	NS		NS	NS	NS	NS	NS	NS	NS
7	Staatsolie Maatschappij Suriname N.V.		Republic of Suriname	NC	100.0%	Suriname	N/A	N/A	N/A	-
8	ExxonMobil Exploration and Production Suriname B.V. <i>N/S : Reporting template not submitted</i> <i>N/A : Not Applicable</i> <i>NC : Not communicated</i>		ExxonMobil Global Holding Investment B.V.	NC	100%	Netherlands	N/A	N/A	N/A	N/A

Annex 4: Data submission and reliability 2018, 2019 and 2020

2018

N°	Name of company	Soft copy of the Reporting template	Audited Financial Statements	Hard copy of Reporting template signed by Senior Management	Reporting template certified by Auditor
		(Submitted/Not submitted)	(Submitted/Not submitted)	(Submitted/Not submitted)	(Submitted/Not submitted)
1	Kosmos Energy Suriname	Submitted	Submitted	Submitted	Submitted
2	Tullow Oil Plc	Not submitted	Not submitted	Not submitted	Not submitted
3	Total E&P Suriname B.V.	Submitted	Not applicable	Not applicable	Not applicable
4	Capricorn Suriname B.V.	Submitted	Submitted	Not submitted	Not submitted
5	Petronas Suriname Exploration & production B.V. .	Submitted	Submitted	Submitted	Submitted
6	Challenger Energy Group Plc	Not submitted	Not submitted	Not submitted	Not submitted
7	Staatsolie Maatschappij Suriname N.V.	Submitted	Submitted	Submitted	Not submitted
8	ExxonMobil Exploration and Production Suriname B.V.	Submitted	Not submitted	Submitted	Not submitted

2019

N°	Name of company	Soft copy of the Reporting template	Audited Financial Statements	Hard copy of Reporting template signed by Senior Management	Reporting template certified by Auditor
		(Submitted/Not submitted)	(Submitted/Not submitted)	(Submitted/Not submitted)	(Submitted/Not submitted)
1	Kosmos Energy Suriname	Submitted	Submitted	Submitted	Submitted
2	Tullow Oil Plc	Not submitted	Not submitted	Not submitted	Not submitted
3	Total E&P Suriname B.V.	Submitted	Not applicable	Not applicable	Not applicable
4	Capricorn Suriname B.V.	Submitted	Submitted	Not submitted	Not submitted
5	Petronas Suriname Exploration & production B.V.	Submitted	Submitted	Submitted	Submitted
6	Challenger Energy Group Plc	Not submitted	Not submitted	Not submitted	Not submitted
7	Staatsolie Maatschappij Suriname N.V.	Submitted	Submitted	Submitted	Not submitted
8	ExxonMobil Exploration and Production Suriname B.V.	Submitted	Not submitted	Submitted	Not submitted

2020

N°	Name of company	Soft copy of the Reporting template	Audited Financial Statements	Hard copy of Reporting template signed by Senior Management	Reporting template certified by Auditor
		(Submitted/Not submitted)	(Submitted/Not submitted)	(Submitted/Not submitted)	(Submitted/Not submitted)
1	Kosmos Energy Suriname	Submitted	Not submitted	Submitted	Not submitted
2	Tullow Oil Plc	Not submitted	Not submitted	Not submitted	Not submitted
3	Total E&P Suriname B.V.	Submitted	Not submitted	Not submitted	Not submitted
4	Capricorn Suriname B.V.	Submitted	Submitted	Not submitted	Not submitted
5	Petronas Suriname Exploration & production B.V. .	Submitted	Submitted	Not submitted	Submitted
6	Challenger Energy Group Plc	Not submitted	Not submitted	Not submitted	Not submitted
7	Staatsolie Maatschappij Suriname N.V.	Submitted	Submitted	Submitted	Not submitted
8	ExxonMobil Exploration and Production Suriname B.V.	Submitted	Not submitted	Submitted	Not submitted

Annex 5: Companies profile as declared by the oil and gas entities

No.	Company	Tax Payer Identification Number (TPIN)	Incorporation date	activity declared by the company	Nature of operations/Business	% other than mining activity	% Oil and Gas activity	Legal Status	Capital (SRD)	Company Address
1	Kosmos Energy Suriname	57141	13/05/2011	Oil & Gas	Exploration activity	0%	100%	Active	NC	Registered Address in Cayman Islands - 4th Floor Century Yard, Elgin Avenue, George Town, Cayman Islands KY1 - 1209
2	Tullow Oil Plc	NS	NS	NS	NS	NS	NS	NS	NS	NS
3	Total E&P Suriname B.V.	10304	28/05/2020	Oil & Gas	Exploration activity	0%	100%	Active	NC	Recolaan 17, 7de etage, Paramaribo
4	Capricorn Energy Plc	CCI: 71675264 RSIN: 858805765	18/05/2018	Oil & Gas	Exploration activity	0%	100%	Active	1 USD	50 Lothian Road, Edinburgh, EH3 9BY, United Kingdom
5	Petronas Suriname Exploration & production B.V.	57412863	06/032013	Oil & Gas	Exploration activity	0%	100%	Active	NC	Van't Hogerhuysstraat 15, Nieuwe Business Center, Level 3 Paramaribo, Suriname, South America
6	Challenger Energy Group Plc	NS	NS	NS	NS	NS	NS	NS	NS	
7	Staatsolie Maatschappij Suriname N.V.	15741	NC	Oil & Gas	Exploration activity	0%	100%	Active	NC	Dr. Ir. H.S. Adhinstraat 21
8	ExxonMobil Exploration and Production Suriname B.V.		NC	Oil & Gas	Exploration activity	0%	100%	Active	NC	75 Graaf Engelbertlaan, 4837 DS, Breda, Netherlands

N/S : Reporting template not submitted

N/A : Not Applicable

NC : Not communicated

Annex 6: Reconciliation sheet by companies

Fiscal year 2018

Company name: Kosmos Energy Suriname

Reporting period: FY 2018

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		4 921 502	138 751	5 060 253	4 579 463	480 791	5 060 254	(1)	
Ministry of Finance (MoF)		4 921 502	138 751	5 060 253	4 579 463	480 791	5 060 254		(1)
1.1	Concession Fees	-	-	-	-	-	-	-	-
1.2	Exploration fees yearly MoF	-	-	-	-	-	-	-	-
1.3	Exploitation fee yearly MoF	-	-	-	-	-	-	-	-
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	-
1.5	Application fees	-	-	-	-	-	-	-	-
1.6	Income Tax	-	-	-	-	-	-	-	-
1.7	Sales Tax	-	-	-	-	-	-	-	-
1.8	Cash Dividends	-	-	-	-	-	-	-	-
1.9	Dividend Tax	-	-	-	-	-	-	-	-
1.10	Wage Tax & OP-premium (AOV)	4 921 502	138 751	5 060 253	4 579 463	480 791	5 060 254		(1) Not material difference
1.11	Royalty fees MoF	-	-	-	-	-	-	-	-
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	-
1.13	Import Duties	-	-	-	-	-	-	-	-
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	-
1.15	Rental value taxes	-	-	-	-	-	-	-	-
1.16	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	-
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)	-	-	-	-	-	-	-	-
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	-
2.1	Concession Fees	-	-	-	-	-	-	-	-
2.2	Exploration fees yearly	-	-	-	-	-	-	-	-
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	-
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	-
2.5	Application fees	-	-	-	-	-	-	-	-
2.6	Royalty fees	-	-	-	-	-	-	-	-
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	-
2.8	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	-
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	-
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	-
3.1	Transfer fees	-	-	-	-	-	-	-	-
3.2	Abandonment provisions	-	-	-	-	-	-	-	-
3.3	Annual administrative charges	-	-	-	-	-	-	-	-
3.4	Training	-	-	-	-	-	-	-	-
3.5	R&D	-	-	-	-	-	-	-	-
3.6	Production bonus	-	-	-	-	-	-	-	-
3.7	Technical assistance	-	-	-	-	-	-	-	-
3.8	Scholarships	-	-	-	-	-	-	-	-
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	-
3.1	All other payments	-	-	-	-	-	-	-	-
State Owned Entities		-	-	-	-	-	-	-	-
5.1	Products in-kind	-	-	-	-	-	-	-	-
Total payments		4 921 502	138 751	5 060 253	4 579 463	480 791	5 060 254		(1)
B- Unilateral company disclosures		1 479 200	-	1 479 200					
Social expenditure		1 479 200	-	1 479 200					
6.1	Mandatory social expenditure	1 479 200	-	1 479 200					
6.2	Discretionary (voluntary) social expenditure	-	-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure	-	-	-					
7.2	Discretionary Environmental expenditure	-	-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018	-	-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities	-	-	-					

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Company name: Tullow Oil Plc

Reporting period: FY 2018

N°		Description of Payment	Per Company			Per Government			Final difference	Comment
			Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures			-	787 807	787 807	787 807	-	787 807	-	
Ministry of Finance (MoF)			-	787 807	787 807	787 807	-	787 807	-	
1.1	Concession Fees		-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF		-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF		-	-	-	-	-	-	-	
1.4	Fee Quarry building materials		-	-	-	-	-	-	-	
1.5	Application fees		-	-	-	-	-	-	-	
1.6	Income Tax		-	-	-	-	-	-	-	
1.7	Sales Tax		-	-	-	-	-	-	-	
1.8	Cash Dividends		-	-	-	-	-	-	-	
1.9	Dividend Tax		-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	787 807	787 807	787 807	-	787 807	-	
1.11	Royalty fees MoF		-	-	-	-	-	-	-	
1.12	Royalty fees in-kind		-	-	-	-	-	-	-	
1.13	Import Duties		-	-	-	-	-	-	-	
1.14	Consent & Statistic rights		-	-	-	-	-	-	-	
1.15	Rental value taxes		-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
2.1	Concession Fees		-	-	-	-	-	-	-	
2.2	Exploration fees yearly		-	-	-	-	-	-	-	
2.3	Exploitation fees yearly		-	-	-	-	-	-	-	
2.4	Fees Quarry building materials		-	-	-	-	-	-	-	
2.5	Application fees		-	-	-	-	-	-	-	
2.6	Royalty fees		-	-	-	-	-	-	-	
2.7	Royalty fees in-kind		-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
3.1	Transfer fees		-	-	-	-	-	-	-	
3.2	Abandonment provisions		-	-	-	-	-	-	-	
3.3	Annual administrative charges		-	-	-	-	-	-	-	
3.4	Training		-	-	-	-	-	-	-	
3.5	R&D		-	-	-	-	-	-	-	
3.6	Production bonus		-	-	-	-	-	-	-	
3.7	Technical assistance		-	-	-	-	-	-	-	
3.8	Scholarships		-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees		-	-	-	-	-	-	-	
3.1	All other payments		-	-	-	-	-	-	-	
State Owned Entities			-	-	-	-	-	-	-	
5.1	Products in-kind		-	-	-	-	-	-	-	
Total payments			-	787 807	787 807	787 807	-	787 807	-	
B- Unilateral company disclosures			-	-	-	-	-	-	-	
Social expenditure			-	-	-	-	-	-	-	
6.1	Mandatory social expenditure		-	-	-	-	-	-	-	
6.2	Discretionary (voluntary) social expenditure		-	-	-	-	-	-	-	
Environmental expenditure			-	-	-	-	-	-	-	
7.1	Mandatory Environmental expenditure		-	-	-	-	-	-	-	
7.2	Discretionary Environmental expenditure		-	-	-	-	-	-	-	
Infrastructure provisions and Barter arrangements			-	-	-	-	-	-	-	
8.1	Value of the benefit stream during the fiscal year 2018		-	-	-	-	-	-	-	
Subnational payments			-	-	-	-	-	-	-	
9.1	Any significant payment made to regional authorities		-	-	-	-	-	-	-	

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Company name: TotalEnergies EP Suriname B.V., Branch

Reporting period: FY 2018

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		-	-	-	-	-	-	-	
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax		-	-		-	-	-	
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends		-	-		-	-	-	
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-		-	-	-	
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind		-	-		-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures		-	-	-					
Social expenditure		-	-	-					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure		-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities		-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Capricorn Suriname B.V.

Reporting period: FY 2018

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures									
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax		-	-		-	-	-	
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends		-	-		-	-	-	
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-		-	-	-	
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	✓	-	-	✓	-	✓	
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	✓	-	-	✓	-	✓	
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	✓	-	-	✓	-	✓	
5.1	Products in-kind		-	-		-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures		-	-	-					
Social expenditure		-	-	-					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure		-	-					
Environmental expenditure		-	✓	-					
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	✓	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	✓	-					
9.1	Any significant payment made to regional authorities		-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Petronas Suriname Exploration & production B.V.

Reporting period: FY 2018

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		185,018	-	185,018	-	-	-	185,018	
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees	-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF	-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF	-	-	-	-	-	-	-	
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	
1.5	Application fees	-	-	-	-	-	-	-	
1.6	Income Tax	-	-	-	-	-	-	-	
1.7	Sales Tax	-	-	-	-	-	-	-	
1.8	Cash Dividends	-	-	-	-	-	-	-	
1.9	Dividend Tax	-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)	-	-	-	-	-	-	-	
1.11	Royalty fees MoF	-	-	-	-	-	-	-	
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	
1.13	Import Duties	-	-	-	-	-	-	-	
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	
1.15	Rental value taxes	-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees	-	-	-	-	-	-	-	
2.2	Exploration fees yearly	-	-	-	-	-	-	-	
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	
2.5	Application fees	-	-	-	-	-	-	-	
2.6	Royalty fees	-	-	-	-	-	-	-	
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees	-	-	-	-	-	-	-	
3.2	Abandonment provisions	-	-	-	-	-	-	-	
3.3	Annual administrative charges	-	-	-	-	-	-	-	
3.4	Training	-	-	-	-	-	-	-	
3.5	R&D	-	-	-	-	-	-	-	
3.6	Production bonus	-	-	-	-	-	-	-	
3.7	Technical assistance	-	-	-	-	-	-	-	
3.8	Scholarships	-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	
3.1	All other payments	-	-	-	-	-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind	-	-	-	-	-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures		2,326,383	-	2,326,383					
Social expenditure		2,326,383	-	2,326,383					
6.1	Mandatory social expenditure	-	-	-					
6.2	Discretionary (voluntary) social expenditure	2,326,383	-	2,326,383					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure	-	-	-					
7.2	Discretionary Environmental expenditure	-	-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018	-	-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities	-	-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Challenger Energy Group Plc

Reporting period: FY 2018

N°		Description of Payment	Per Company			Per Government			Final difference	Comment
			Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures			-	-	-	-	-	-	-	
Ministry of Finance (MoF)			-	-	-	-	-	-	-	
1.1	Concession Fees		-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF		-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF		-	-	-	-	-	-	-	
1.4	Fee Quarry building materials		-	-	-	-	-	-	-	
1.5	Application fees		-	-	-	-	-	-	-	
1.6	Income Tax		-	-	-	-	-	-	-	
1.7	Sales Tax		-	-	-	-	-	-	-	
1.8	Cash Dividends		-	-	-	-	-	-	-	
1.9	Dividend Tax		-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-	-	-	-	-	-	
1.11	Royalty fees MoF		-	-	-	-	-	-	-	
1.12	Royalty fees in-kind		-	-	-	-	-	-	-	
1.13	Import Duties		-	-	-	-	-	-	-	
1.14	Consent & Statistic rights		-	-	-	-	-	-	-	
1.15	Rental value taxes		-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
2.1	Concession Fees		-	-	-	-	-	-	-	
2.2	Exploration fees yearly		-	-	-	-	-	-	-	
2.3	Exploitation fees yearly		-	-	-	-	-	-	-	
2.4	Fees Quarry building materials		-	-	-	-	-	-	-	
2.5	Application fees		-	-	-	-	-	-	-	
2.6	Royalty fees		-	-	-	-	-	-	-	
2.7	Royalty fees in-kind		-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
3.1	Transfer fees		-	-	-	-	-	-	-	
3.2	Abandonment provisions		-	-	-	-	-	-	-	
3.3	Annual administrative charges		-	-	-	-	-	-	-	
3.4	Training		-	-	-	-	-	-	-	
3.5	R&D		-	-	-	-	-	-	-	
3.6	Production bonus		-	-	-	-	-	-	-	
3.7	Technical assistance		-	-	-	-	-	-	-	
3.8	Scholarships		-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees		-	-	-	-	-	-	-	
3.1	All other payments		-	-	-	-	-	-	-	
State Owned Entities			-	-	-	-	-	-	-	
5.1	Products in-kind		-	-	-	-	-	-	-	
Total payments			-	-	-	-	-	-	-	
B- Unilateral company disclosures			-	-	-					
Social expenditure			-	-	-					
6.1	Mandatory social expenditure		-	-	-					
6.2	Discretionary (voluntary) social expenditure		-	-	-					
Environmental expenditure			-	-	-					
7.1	Mandatory Environmental expenditure		-	-	-					
7.2	Discretionary Environmental expenditure		-	-	-					
Infrastructure provisions and Barter arrangements			-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-	-					
Subnational payments			-	-	-					
9.1	Any significant payment made to regional authorities		-	-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Staatsolie Maatschappij Suriname N.V.

Reporting period: FY 2018

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		408 240 614	(114 169 497)	294 071 117	365 393 025	(95 222 380)	270 170 645	23 900 472	
Ministry of Finance (MoF)		408 240 614	(114 169 497)	294 071 117	365 393 025	(95 222 380)	270 170 645	23 900 472	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax	116 457 416	(39 595 521)	76 861 895	79 476 693	(2 615 276)	76 861 417	478	Not material difference
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends	161 356 000	(54 861 040)	106 494 960	174 436 000	(91 841 040)	82 594 960	23 900 000	Tax not reported by the Government Agency
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)	130 427 198	(19 712 936)	110 714 262	111 480 332	(766 064)	110 714 268	(6)	Not material difference
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind		-	-		-	-	-	
0	0		-	-		-	-	-	
0	0		-	-		-	-	-	
0	0		-	-		-	-	-	
0	0		-	-		-	-	-	
0	0	-	-	-	-	-	-	-	
0	0		-	-		-	-	-	
0	0		-	-		-	-	-	
0	0	-	-	-	-	-	-	-	
0	0		-	-		-	-	-	
Total payments		408 240 614	(114 169 497)	294 071 117	365 393 025	(95 222 380)	270 170 645	23 900 472	
B- Unilateral company disclosures		796 354 905	-	796 354 905					
Social expenditure		796 354 905	-	796 354 905					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure	796 354 905	-	796 354 905					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities		-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: ExxonMobil Exploration and Production Suriname B.V.

Reporting period: FY 2018

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures									
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees	-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF	-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF	-	-	-	-	-	-	-	
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	
1.5	Application fees	-	-	-	-	-	-	-	
1.6	Income Tax	-	-	-	-	-	-	-	
1.7	Sales Tax	-	-	-	-	-	-	-	
1.8	Cash Dividends	-	-	-	-	-	-	-	
1.9	Dividend Tax	-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)	-	-	-	-	-	-	-	
1.11	Royalty fees MoF	-	-	-	-	-	-	-	
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	
1.13	Import Duties	-	-	-	-	-	-	-	
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	
1.15	Rental value taxes	-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)	-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees	-	-	-	-	-	-	-	
2.2	Exploration fees yearly	-	-	-	-	-	-	-	
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	
2.5	Application fees	-	-	-	-	-	-	-	
2.6	Royalty fees	-	-	-	-	-	-	-	
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees	-	-	-	-	-	-	-	
3.2	Abandonment provisions	-	-	-	-	-	-	-	
3.3	Annual administrative charges	-	-	-	-	-	-	-	
3.4	Training	-	-	-	-	-	-	-	
3.5	R&D	-	-	-	-	-	-	-	
3.6	Production bonus	-	-	-	-	-	-	-	
3.7	Technical assistance	-	-	-	-	-	-	-	
3.8	Scholarships	-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	
3.1	All other payments	-	-	-	-	-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind	-	-	-	-	-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures		-	-	-					
Social expenditure		-	-	-					
6.1	Mandatory social expenditure	-	-	-					
6.2	Discretionary (voluntary) social expenditure	-	-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure	-	-	-					
7.2	Discretionary Environmental expenditure	-	-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018	-	-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities	-	-	-					

Fiscal year 2019

Company name: Kosmos Energy Suriname

Reporting period: FY 2019

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		3 461 534	-	3 461 534	2 530 730	1 122 099	3 652 829	(191 295)	
Ministry of Finance (MoF)		3 461 534	-	3 461 534	2 530 730	1 122 099	3 652 829	(191 295)	
1.1	Concession Fees	-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF	-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF	-	-	-	-	-	-	-	
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	
1.5	Application fees	-	-	-	-	-	-	-	
1.6	Income Tax	-	-	-	-	-	-	-	
1.7	Sales Tax	-	-	-	-	-	-	-	
1.8	Cash Dividends	-	-	-	-	-	-	-	
1.9	Dividend Tax	-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)	3 461 534	-	3 461 534	2 530 730	1 122 099	3 652 829	(191 295)	Tax not reported by the Government Agency
1.11	Royalty fees MoF	-	-	-	-	-	-	-	
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	
1.13	Import Duties	-	-	-	-	-	-	-	
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	
1.15	Rental value taxes	-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)	-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees	-	-	-	-	-	-	-	
2.2	Exploration fees yearly	-	-	-	-	-	-	-	
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	
2.5	Application fees	-	-	-	-	-	-	-	
2.6	Royalty fees	-	-	-	-	-	-	-	
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees	-	-	-	-	-	-	-	
3.2	Abandonment provisions	-	-	-	-	-	-	-	
3.3	Annual administrative charges	-	-	-	-	-	-	-	
3.4	Training	-	-	-	-	-	-	-	
3.5	R&D	-	-	-	-	-	-	-	
3.6	Production bonus	-	-	-	-	-	-	-	
3.7	Technical assistance	-	-	-	-	-	-	-	
3.8	Scholarships	-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	
3.1	All other payments	-	-	-	-	-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind	-	-	-	-	-	-	-	
Total payments		3 461 534	-	3 461 534	2 530 730	1 122 099	3 652 829	(191 295)	
B- Unilateral company disclosures		791 372	-	791 372					
Social expenditure		791 372	-	791 372					
6.1	Mandatory social expenditure	791 372	-	791 372					
6.2	Discretionary (voluntary) social expenditure	-	-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure	-	-	-					
7.2	Discretionary Environmental expenditure	-	-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018	-	-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities	-	-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Tullow Oil Plc

Reporting period: FY 2019

N°		Description of Payment	Per Company			Per Government			Final difference	Comment
			Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures			-	178 543	178 543	178 543	-	178 543	-	
Ministry of Finance (MoF)			-	178 543	178 543	178 543	-	178 543	-	
1.1	Concession Fees		-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF		-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF		-	-	-	-	-	-	-	
1.4	Fee Quarry building materials		-	-	-	-	-	-	-	
1.5	Application fees		-	-	-	-	-	-	-	
1.6	Income Tax		-	-	-	-	-	-	-	
1.7	Sales Tax		-	-	-	-	-	-	-	
1.8	Cash Dividends		-	-	-	-	-	-	-	
1.9	Dividend Tax		-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)		✓	178 543	178 543	178 543	-	178 543	-	
1.11	Royalty fees MoF		-	-	-	-	-	-	-	
1.12	Royalty fees in-kind		-	-	-	-	-	-	-	
1.13	Import Duties		-	-	-	-	-	-	-	
1.14	Consent & Statistic rights		-	-	-	-	-	-	-	
1.15	Rental value taxes		-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)			-	✓	-	✓	-	✓	-	✓
2.1	Concession Fees		-	-	-	-	-	-	-	
2.2	Exploration fees yearly		-	-	-	-	-	-	-	
2.3	Exploitation fees yearly		-	-	-	-	-	-	-	
2.4	Fees Quarry building materials		-	-	-	-	-	-	-	
2.5	Application fees		-	-	-	-	-	-	-	
2.6	Royalty fees		-	-	-	-	-	-	-	
2.7	Royalty fees in-kind		-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)			-	✓	-	✓	-	✓	-	✓
3.1	Transfer fees		-	-	-	-	-	-	-	
3.2	Abandonment provisions		-	-	-	-	-	-	-	
3.3	Annual administrative charges		-	-	-	-	-	-	-	
3.4	Training		-	-	-	-	-	-	-	
3.5	R&D		-	-	-	-	-	-	-	
3.6	Production bonus		-	-	-	-	-	-	-	
3.7	Technical assistance		-	-	-	-	-	-	-	
3.8	Scholarships		-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees		-	-	-	-	-	-	-	
3.1	All other payments		-	-	-	-	-	-	-	
State Owned Entities			-	✓	-	✓	-	✓	-	✓
5.1	Products in-kind		-	-	-	-	-	-	-	
Total payments			-	178 543	178 543	178 543	-	178 543	-	
B- Unilateral company disclosures			-	-	-	-	-	-	-	
Social expenditure			-	-	-	-	-	-	-	
6.1	Mandatory social expenditure		-	-	-	-	-	-	-	
6.2	Discretionary (voluntary) social expenditure		-	-	-	-	-	-	-	
Environmental expenditure			-	✓	-	✓	-	✓	-	
7.1	Mandatory Environmental expenditure		-	-	-	-	-	-	-	
7.2	Discretionary Environmental expenditure		-	-	-	-	-	-	-	
Infrastructure provisions and Barter arrangements			-	✓	-	✓	-	✓	-	
8.1	Value of the benefit stream during the fiscal year 2018		-	-	-	-	-	-	-	
Subnational payments			-	✓	-	✓	-	✓	-	
9.1	Any significant payment made to regional authorities		-	-	-	-	-	-	-	

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: TotalEnergies EP Suriname B.V., Branch

Reporting period: FY 2019

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		-	-	-	-	-	-	-	
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax		-	-		-	-	-	
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends		-	-		-	-	-	
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-		-	-	-	
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind		-	-		-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures		-	-	-					
Social expenditure		-	-	-					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure		-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities		-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Capricorn Suriname B.V.

Reporting period: FY 2019

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures									
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax		-	-		-	-	-	
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends		-	-		-	-	-	
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-		-	-	-	
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	✓	-	-	✓	-	✓	-
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	✓	-	-	✓	-	✓	-
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	✓	-	-	✓	-	✓	-
5.1	Products in-kind		-	-		-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures									
Social expenditure		-	-	-					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure		-	-					
Environmental expenditure		-	✓	-	-	✓	-		
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	✓	-	-	✓	-		
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	✓	-	-	✓	-		
9.1	Any significant payment made to regional authorities		-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Petronas Suriname Exploration & production B.V.

Reporting period: FY 2019

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		185,018	-	185,018	-	-	-	185,018	
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees	-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF	-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF	-	-	-	-	-	-	-	
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	
1.5	Application fees	-	-	-	-	-	-	-	
1.6	Income Tax	-	-	-	-	-	-	-	
1.7	Sales Tax	-	-	-	-	-	-	-	
1.8	Cash Dividends	-	-	-	-	-	-	-	
1.9	Dividend Tax	-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)	-	-	-	-	-	-	-	
1.11	Royalty fees MoF	-	-	-	-	-	-	-	
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	
1.13	Import Duties	-	-	-	-	-	-	-	
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	
1.15	Rental value taxes	-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees	-	-	-	-	-	-	-	
2.2	Exploration fees yearly	-	-	-	-	-	-	-	
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	
2.5	Application fees	-	-	-	-	-	-	-	
2.6	Royalty fees	-	-	-	-	-	-	-	
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees	-	-	-	-	-	-	-	
3.2	Abandonment provisions	-	-	-	-	-	-	-	
3.3	Annual administrative charges	-	-	-	-	-	-	-	
3.4	Training	-	-	-	-	-	-	-	
3.5	R&D	-	-	-	-	-	-	-	
3.6	Production bonus	-	-	-	-	-	-	-	
3.7	Technical assistance	-	-	-	-	-	-	-	
3.8	Scholarships	-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	
3.1	All other payments	-	-	-	-	-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind	-	-	-	-	-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures		303,778	-	303,778					
Social expenditure		303,778	-	303,778					
6.1	Mandatory social expenditure	-	-	-					
6.2	Discretionary (voluntary) social expenditure	-	-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure	-	-	-					
7.2	Discretionary Environmental expenditure	-	-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018	-	-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities	-	-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Challenger Energy Group Plc

Reporting period: FY 2019

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		-	-	-	-	-	-	-	
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax		-	-		-	-	-	
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends		-	-		-	-	-	
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-		-	-	-	
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind		-	-		-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures		-	-	-					
Social expenditure		-	-	-					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure		-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities		-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Staatsolie Maatschappij Suriname N.V.

Reporting period: FY 2019

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		242 948 757	(47 925 549)	195 023 208	245 472 340	(50 449 136)	195 023 204	4	
Ministry of Finance (MoF)		242 948 757	(47 925 549)	195 023 208	245 472 340	(50 449 136)	195 023 204	4	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax		-	-		-	-	-	
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends	104 283 600	(50 056 128)	54 227 472	104 283 600	(50 056 128)	54 227 472	-	
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)	138 665 157	2 130 579	140 795 736	141 188 740	(393 008)	140 795 732	4	Not material difference
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind		-	-		-	-	-	
Total payments		242 948 757	(47 925 549)	195 023 208	245 472 340	(50 449 136)	195 023 204	4	
B- Unilateral company disclosures		-	-	-					
Social expenditure		-	-	-					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure		-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities		-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: ExxonMobil Exploration and Production Suriname B.V.

Reporting period: FY 2019

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures									
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees	-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF	-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF	-	-	-	-	-	-	-	
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	
1.5	Application fees	-	-	-	-	-	-	-	
1.6	Income Tax	-	-	-	-	-	-	-	
1.7	Sales Tax	-	-	-	-	-	-	-	
1.8	Cash Dividends	-	-	-	-	-	-	-	
1.9	Dividend Tax	-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)	-	-	-	-	-	-	-	
1.11	Royalty fees MoF	-	-	-	-	-	-	-	
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	
1.13	Import Duties	-	-	-	-	-	-	-	
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	
1.15	Rental value taxes	-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)	-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees	-	-	-	-	-	-	-	
2.2	Exploration fees yearly	-	-	-	-	-	-	-	
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	
2.5	Application fees	-	-	-	-	-	-	-	
2.6	Royalty fees	-	-	-	-	-	-	-	
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	Tax not reported by the Government Agency
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees	-	-	-	-	-	-	-	
3.2	Abandonment provisions	-	-	-	-	-	-	-	
3.3	Annual administrative charges	-	-	-	-	-	-	-	
3.4	Training	-	-	-	-	-	-	-	
3.5	R&D	-	-	-	-	-	-	-	
3.6	Production bonus	-	-	-	-	-	-	-	
3.7	Technical assistance	-	-	-	-	-	-	-	
3.8	Scholarships	-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	
3.1	All other payments	-	-	-	-	-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind	-	-	-	-	-	-	-	Tax not reported by the Government Agency
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures									
Social expenditure		-	-	-					
6.1	Mandatory social expenditure	-	-	-					
6.2	Discretionary (voluntary) social expenditure	-	-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure	-	-	-					
7.2	Discretionary Environmental expenditure	-	-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018	-	-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities	-	-	-					

Fiscal year 2020

Company name: Kosmos Energy Suriname

Reporting period: FY 2020

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		3 669 221	-	3 669 221	2 933 012	736 209	3 669 221	-	
Ministry of Finance (MoF)		3 669 221	-	3 669 221	2 933 012	736 209	3 669 221	-	
1.1	Concession Fees	-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF	-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF	-	-	-	-	-	-	-	
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	
1.5	Application fees	-	-	-	-	-	-	-	
1.6	Income Tax	-	-	-	-	-	-	-	
1.7	Sales Tax	-	-	-	-	-	-	-	
1.8	Cash Dividends	-	-	-	-	-	-	-	
1.9	Dividend Tax	-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)	3 669 221	-	3 669 221	2 933 012	736 209	3 669 221	-	
1.11	Royalty fees MoF	-	-	-	-	-	-	-	
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	
1.13	Import Duties	-	-	-	-	-	-	-	
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	
1.15	Rental value taxes	-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)	-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees	-	-	-	-	-	-	-	
2.2	Exploration fees yearly	-	-	-	-	-	-	-	
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	
2.5	Application fees	-	-	-	-	-	-	-	
2.6	Royalty fees	-	-	-	-	-	-	-	
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses , bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees	-	-	-	-	-	-	-	
3.2	Abandonment provisions	-	-	-	-	-	-	-	
3.3	Annual administrative charges	-	-	-	-	-	-	-	
3.4	Training	-	-	-	-	-	-	-	
3.5	R&D	-	-	-	-	-	-	-	
3.6	Production bonus	-	-	-	-	-	-	-	
3.7	Technical assistance	-	-	-	-	-	-	-	
3.8	Scholarships	-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	
3.1	All other payments	-	-	-	-	-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind	-	-	-	-	-	-	-	
Total payments		3 669 221	-	3 669 221	2 933 012	736 209	3 669 221	-	
B- Unilateral company disclosures		362 404	-	362 404					
Social expenditure		362 404	-	362 404					
6.1	Mandatory social expenditure	362 404	-	362 404					
6.2	Discretionary (voluntary) social expenditure	-	-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure	-	-	-					
7.2	Discretionary Environmental expenditure	-	-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018	-	-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities	-	-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Tullow Oil Plc

Reporting period: FY 2020

N°		Description of Payment	Per Company			Per Government			Final difference	Comment
			Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures			-	-	-	-	-	-	-	
Ministry of Finance (MoF)			-	-	-	-	-	-	-	
1.1	Concession Fees		-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF		-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF		-	-	-	-	-	-	-	
1.4	Fee Quarry building materials		-	-	-	-	-	-	-	
1.5	Application fees		-	-	-	-	-	-	-	
1.6	Income Tax		-	-	-	-	-	-	-	
1.7	Sales Tax		-	-	-	-	-	-	-	
1.8	Cash Dividends		-	-	-	-	-	-	-	
1.9	Dividend Tax		-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-	-	-	-	-	-	
1.11	Royalty fees MoF		-	-	-	-	-	-	-	
1.12	Royalty fees in-kind		-	-	-	-	-	-	-	
1.13	Import Duties		-	-	-	-	-	-	-	
1.14	Consent & Statistic rights		-	-	-	-	-	-	-	
1.15	Rental value taxes		-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
2.1	Concession Fees		-	-	-	-	-	-	-	
2.2	Exploration fees yearly		-	-	-	-	-	-	-	
2.3	Exploitation fees yearly		-	-	-	-	-	-	-	
2.4	Fees Quarry building materials		-	-	-	-	-	-	-	
2.5	Application fees		-	-	-	-	-	-	-	
2.6	Royalty fees		-	-	-	-	-	-	-	
2.7	Royalty fees in-kind		-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
3.1	Transfer fees		-	-	-	-	-	-	-	
3.2	Abandonment provisions		-	-	-	-	-	-	-	
3.3	Annual administrative charges		-	-	-	-	-	-	-	
3.4	Training		-	-	-	-	-	-	-	
3.5	R&D		-	-	-	-	-	-	-	
3.6	Production bonus		-	-	-	-	-	-	-	
3.7	Technical assistance		-	-	-	-	-	-	-	
3.8	Scholarships		-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees		-	-	-	-	-	-	-	
3.1	All other payments		-	-	-	-	-	-	-	
State Owned Entities			-	-	-	-	-	-	-	
5.1	Products in-kind		-	-	-	-	-	-	-	
Total payments			-	-	-	-	-	-	-	
B- Unilateral company disclosures			-	-	-					
Social expenditure			-	-	-					
6.1	Mandatory social expenditure		-	-	-					
6.2	Discretionary (voluntary) social expenditure		-	-	-					
Environmental expenditure			-	-	-					
7.1	Mandatory Environmental expenditure		-	-	-					
7.2	Discretionary Environmental expenditure		-	-	-					
Infrastructure provisions and Barter arrangements			-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-	-					
Subnational payments			-	-	-					
9.1	Any significant payment made to regional authorities		-	-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Total E&P Suriname B.V.

Reporting period: FY 2020

N°		Description of Payment	Per Company			Per Government			Final difference	Comment
			Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures			-	-	-	-	-	-	-	
Ministry of Finance (MoF)			-	-	-	-	-	-	-	
1.1	Concession Fees		-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF		-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF		-	-	-	-	-	-	-	
1.4	Fee Quarry building materials		-	-	-	-	-	-	-	
1.5	Application fees		-	-	-	-	-	-	-	
1.6	Income Tax		-	-	-	-	-	-	-	
1.7	Sales Tax		-	-	-	-	-	-	-	
1.8	Cash Dividends		-	-	-	-	-	-	-	
1.9	Dividend Tax		-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-	-	-	-	-	-	
1.11	Royalty fees MoF		-	-	-	-	-	-	-	
1.12	Royalty fees in-kind		-	-	-	-	-	-	-	
1.13	Import Duties		-	-	-	-	-	-	-	
1.14	Consent & Statistic rights		-	-	-	-	-	-	-	
1.15	Rental value taxes		-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
2.1	Concession Fees		-	-	-	-	-	-	-	
2.2	Exploration fees yearly		-	-	-	-	-	-	-	
2.3	Exploitation fees yearly		-	-	-	-	-	-	-	
2.4	Fees Quarry building materials		-	-	-	-	-	-	-	
2.5	Application fees		-	-	-	-	-	-	-	
2.6	Royalty fees		-	-	-	-	-	-	-	
2.7	Royalty fees in-kind		-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
3.1	Transfer fees		-	-	-	-	-	-	-	
3.2	Abandonment provisions		-	-	-	-	-	-	-	
3.3	Annual administrative charges		-	-	-	-	-	-	-	
3.4	Training		-	-	-	-	-	-	-	
3.5	R&D		-	-	-	-	-	-	-	
3.6	Production bonus		-	-	-	-	-	-	-	
3.7	Technical assistance		-	-	-	-	-	-	-	
3.8	Scholarships		-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees		-	-	-	-	-	-	-	
3.1	All other payments		-	-	-	-	-	-	-	
State Owned Entities			-	-	-	-	-	-	-	
5.1	Products in-kind		-	-	-	-	-	-	-	
Total payments			-	-	-	-	-	-	-	
B- Unilateral company disclosures			-	-	-					
Social expenditure			-	-	-					
6.1	Mandatory social expenditure		-	-	-					
6.2	Discretionary (voluntary) social expenditure		-	-	-					
Environmental expenditure			-	-	-					
7.1	Mandatory Environmental expenditure		-	-	-					
7.2	Discretionary Environmental expenditure		-	-	-					
Infrastructure provisions and Barter arrangements			-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-	-					
Subnational payments			-	-	-					
9.1	Any significant payment made to regional authorities		-	-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Capricorn Energy Plc

Reporting period: FY 2020

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures									
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax		-	-		-	-	-	
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends		-	-		-	-	-	
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-		-	-	-	
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind		-	-		-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures		-	-	-					
Social expenditure		-	-	-					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure		-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities		-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Petronas Suriname Exploration & production B.V.

Reporting period: FY 2020

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		-	-	-	-	-	-	-	
Ministry of Finance (MoF)		-	-	-	-	-	-	-	
1.1	Concession Fees	-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF	-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF	-	-	-	-	-	-	-	
1.4	Fee Quarry building materials	-	-	-	-	-	-	-	
1.5	Application fees	-	-	-	-	-	-	-	
1.6	Income Tax	-	-	-	-	-	-	-	
1.7	Sales Tax	-	-	-	-	-	-	-	
1.8	Cash Dividends	-	-	-	-	-	-	-	
1.9	Dividend Tax	-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)	-	-	-	-	-	-	-	
1.11	Royalty fees MoF	-	-	-	-	-	-	-	
1.12	Royalty fees in-kind	-	-	-	-	-	-	-	
1.13	Import Duties	-	-	-	-	-	-	-	
1.14	Consent & Statistic rights	-	-	-	-	-	-	-	
1.15	Rental value taxes	-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees	-	-	-	-	-	-	-	
2.2	Exploration fees yearly	-	-	-	-	-	-	-	
2.3	Exploitation fees yearly	-	-	-	-	-	-	-	
2.4	Fees Quarry building materials	-	-	-	-	-	-	-	
2.5	Application fees	-	-	-	-	-	-	-	
2.6	Royalty fees	-	-	-	-	-	-	-	
2.7	Royalty fees in-kind	-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent	-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)	-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees	-	-	-	-	-	-	-	
3.2	Abandonment provisions	-	-	-	-	-	-	-	
3.3	Annual administrative charges	-	-	-	-	-	-	-	
3.4	Training	-	-	-	-	-	-	-	
3.5	R&D	-	-	-	-	-	-	-	
3.6	Production bonus	-	-	-	-	-	-	-	
3.7	Technical assistance	-	-	-	-	-	-	-	
3.8	Scholarships	-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees	-	-	-	-	-	-	-	
3.1	All other payments	-	-	-	-	-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind	-	-	-	-	-	-	-	
Total payments		-	-	-	-	-	-	-	
B- Unilateral company disclosures		279,356	-	279,356					
Social expenditure		279,356	-	279,356					
6.1	Mandatory social expenditure	-	-	-					
6.2	Discretionary (voluntary) social expenditure	279,356	-	279,356					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure	-	-	-					
7.2	Discretionary Environmental expenditure	-	-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018	-	-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities	-	-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Challenger Energy Group Plc

Reporting period: FY 2020

N°		Description of Payment	Per Company			Per Government			Final difference	Comment
			Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures			-	-	-	-	-	-	-	
Ministry of Finance (MoF)			-	-	-	-	-	-	-	
1.1	Concession Fees		-	-	-	-	-	-	-	
1.2	Exploration fees yearly MoF		-	-	-	-	-	-	-	
1.3	Exploitation fee yearly MoF		-	-	-	-	-	-	-	
1.4	Fee Quarry building materials		-	-	-	-	-	-	-	
1.5	Application fees		-	-	-	-	-	-	-	
1.6	Income Tax		-	-	-	-	-	-	-	
1.7	Sales Tax		-	-	-	-	-	-	-	
1.8	Cash Dividends		-	-	-	-	-	-	-	
1.9	Dividend Tax		-	-	-	-	-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-	-	-	-	-	-	
1.11	Royalty fees MoF		-	-	-	-	-	-	-	
1.12	Royalty fees in-kind		-	-	-	-	-	-	-	
1.13	Import Duties		-	-	-	-	-	-	-	
1.14	Consent & Statistic rights		-	-	-	-	-	-	-	
1.15	Rental value taxes		-	-	-	-	-	-	-	
1.16	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-	-	-	-	-	-	
Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
2.1	Concession Fees		-	-	-	-	-	-	-	
2.2	Exploration fees yearly		-	-	-	-	-	-	-	
2.3	Exploitation fees yearly		-	-	-	-	-	-	-	
2.4	Fees Quarry building materials		-	-	-	-	-	-	-	
2.5	Application fees		-	-	-	-	-	-	-	
2.6	Royalty fees		-	-	-	-	-	-	-	
2.7	Royalty fees in-kind		-	-	-	-	-	-	-	
2.8	Canon/ Lease or Land Rent		-	-	-	-	-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-	-	-	-	-	-	
Other payments to Ministry of Natural Resources (MNR)			-	-	-	-	-	-	-	
3.1	Transfer fees		-	-	-	-	-	-	-	
3.2	Abandonment provisions		-	-	-	-	-	-	-	
3.3	Annual administrative charges		-	-	-	-	-	-	-	
3.4	Training		-	-	-	-	-	-	-	
3.5	R&D		-	-	-	-	-	-	-	
3.6	Production bonus		-	-	-	-	-	-	-	
3.7	Technical assistance		-	-	-	-	-	-	-	
3.8	Scholarships		-	-	-	-	-	-	-	
3.9	P.S.C. Holding fees		-	-	-	-	-	-	-	
3.1	All other payments		-	-	-	-	-	-	-	
State Owned Entities			-	-	-	-	-	-	-	
5.1	Products in-kind		-	-	-	-	-	-	-	
Total payments			-	-	-	-	-	-	-	
B- Unilateral company disclosures			-	-	-	-	-	-	-	
Social expenditure			-	-	-	-	-	-	-	
6.1	Mandatory social expenditure		-	-	-	-	-	-	-	
6.2	Discretionary (voluntary) social expenditure		-	-	-	-	-	-	-	
Environmental expenditure			-	-	-	-	-	-	-	
7.1	Mandatory Environmental expenditure		-	-	-	-	-	-	-	
7.2	Discretionary Environmental expenditure		-	-	-	-	-	-	-	
Infrastructure provisions and Barter arrangements			-	-	-	-	-	-	-	
8.1	Value of the benefit stream during the fiscal year 2018		-	-	-	-	-	-	-	
Subnational payments			-	-	-	-	-	-	-	
9.1	Any significant payment made to regional authorities		-	-	-	-	-	-	-	

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: Staatsolie Maatschappij Suriname N.V.

Reporting period: FY 2020

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		167 382 545	1 606 175	168 988 720	163 848 800	5 139 917	168 988 717	3	
Ministry of Finance (MoF)		167 382 545	1 606 175	168 988 720	163 848 800	5 139 917	168 988 717	3	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax		-	-		-	-	-	
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends		-	-		-	-	-	
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)	167 382 545	1 606 175	168 988 720	163 848 800	5 139 917	168 988 717	3	Not material difference
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind		-	-		-	-	-	
Total payments		167 382 545	1 606 175	168 988 720	163 848 800	5 139 917	168 988 717	3	
B- Unilateral company disclosures		366 061	-	366 061					
Social expenditure		366 061	-	366 061					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure	366 061	-	366 061					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities		-	-					

EITI-SR Report for the fiscal years 2018, 2019 and 2020

Company name: ExxonMobil Exploration and Production Suriname B.V.

Reporting period: FY 2020

N°	Description of Payment	Per Company			Per Government			Final difference	Comment
		Original	Adjust	Final	Original	Adjust	Final		
A- Bilateral company disclosures		129,398	-	129,398	129,398	-	129,398	-	
Ministry of Finance (MoF)		129,398	-	129,398	129,398	-	129,398	-	
1.1	Concession Fees		-	-		-	-	-	
1.2	Exploration fees yearly MoF		-	-		-	-	-	
1.3	Exploitation fee yearly MoF		-	-		-	-	-	
1.4	Fee Quarry building materials		-	-		-	-	-	
1.5	Application fees		-	-		-	-	-	
1.6	Income Tax	129,398	-	129,398	129,398	-	129,398	-	
1.7	Sales Tax		-	-		-	-	-	
1.8	Cash Dividends		-	-		-	-	-	
1.9	Dividend Tax		-	-		-	-	-	
1.10	Wage Tax & OP-premium (AOV)		-	-		-	-	-	
1.11	Royalty fees MoF		-	-		-	-	-	
1.12	Royalty fees in-kind		-	-		-	-	-	
1.13	Import Duties		-	-		-	-	-	
1.14	Consent & Statistic rights		-	-		-	-	-	
1.15	Rental value taxes		-	-		-	-	-	
1.16	Canon/ Lease or Land Rent		-	-		-	-	-	
1.17	All other payments (signature bonus, bidding fees, penalties, petroleum levy)		-	-		-	-	-	
Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
2.1	Concession Fees		-	-		-	-	-	
2.2	Exploration fees yearly		-	-		-	-	-	
2.3	Exploitation fees yearly		-	-		-	-	-	
2.4	Fees Quarry building materials		-	-		-	-	-	
2.5	Application fees		-	-		-	-	-	
2.6	Royalty fees		-	-		-	-	-	
2.7	Royalty fees in-kind		-	-		-	-	-	
2.8	Canon/ Lease or Land Rent		-	-		-	-	-	
2.9	All other payments (signature bonuses, bidding fees, penalties, petroleum levies)		-	-		-	-	-	
Other payments to Ministry of Natural Resources (MNR)		-	-	-	-	-	-	-	
3.1	Transfer fees		-	-		-	-	-	
3.2	Abandonment provisions		-	-		-	-	-	
3.3	Annual administrative charges		-	-		-	-	-	
3.4	Training		-	-		-	-	-	
3.5	R&D		-	-		-	-	-	
3.6	Production bonus		-	-		-	-	-	
3.7	Technical assistance		-	-		-	-	-	
3.8	Scholarships		-	-		-	-	-	
3.9	P.S.C. Holding fees		-	-		-	-	-	
3.1	All other payments		-	-		-	-	-	
State Owned Entities		-	-	-	-	-	-	-	
5.1	Products in-kind		-	-		-	-	-	
Total payments		129,398	-	129,398	129,398	-	129,398	-	
B- Unilateral company disclosures		-	-	-					
Social expenditure		-	-	-					
6.1	Mandatory social expenditure		-	-					
6.2	Discretionary (voluntary) social expenditure		-	-					
Environmental expenditure		-	-	-					
7.1	Mandatory Environmental expenditure		-	-					
7.2	Discretionary Environmental expenditure		-	-					
Infrastructure provisions and Barter arrangements		-	-	-					
8.1	Value of the benefit stream during the fiscal year 2018		-	-					
Subnational payments		-	-	-					
9.1	Any significant payment made to regional authorities		-	-					

Annex 7: Persons contacted or involved

SR-EITI Independent Administrator	
Mark Henderson	International Partner
Ben Toorabally	Mission Director
Rached Maalej	Team Leader
Fidelys Rafenomanana	Manager
Robin Ferrier	Local Partner
Arun Sadhoeram	Senior Manager
Lucinda Lie-A-Ling	Senior Advisor
SR-EITI Secretariat	
Clyde Griffith	National Coordinator
Nancy Boldewijn	Administration & Communication Officer
SR-EITI Multi-Stakeholder Group	
Dave Abeleven	Ministry of Natural Resources
V. Refos Lalji	Ministry of Natural Resources
Joy ten Berge	Ministry of Finance & Planning
Georgetine Tjalim	Ministry of Finance & Planning
Henk Deel	Ministry of Regional Development
Quincy Wielson	Ministry of Trade
Tedy Jbara	SHMR Canasur Gold Limited)
Micheal Naarendorp	Nana Resources N.V.
Daniela Herkul	Staatsolie
Richard Donallan	Tullow Oil
Michiel Raafenberg	Rosebel Gold Mines N.V.
Albert Ramdin	Newmont Suriname
Rayah Battacharji	Stichting Projekta
Monique Essed-Fernades	Stichting Projekta
Rene Atrist	VIDS, VSG & 12 Lo's der Aukaner
Ewald Poetrissi	VIDS, VSG & 12 Lo's der Aukaner
Roy Caupain	Vertegenwoordiger voor de Staatsolie Werknemers Organisatie Suriname (SWOS) en de Rosebel Gold Mines Werknemers Organisatie (RGWO)
Lisa Best	Vertegenwoordiger voor Tropenbos International
Ministry of Finance and Planning	
Georgetine Tjalim	Officer
Sagita Jaggan	Officer
Companies	
Michiel Raafenberg	Rosebel Gold Mines
Armando Hernandez	Exxon Mobil
Ruiz Soekha	Staatsolie
Mark Regis	Shell Suriname Company
Micheal Pigg	Kosmos Energy
Vanessa Dubios	Newmont Suriname LLC
Lawrence Ogbonah	Total Energies EP Suriname B.V.
Kamila Froge	Capricorn Energy Suriname