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Commissaire aux Comptes
Membre de la compagnie
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Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles et du
Centre

TotalEnergies SE

***Statutory auditors' reasonable assurance report on the identified information
included in section 4 of TotalEnergies SE's Tax Transparency Report for the
year ended December 31, 2023***

TotalEnergies SE

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

Statutory auditors' reasonable assurance report on the identified information included in section 4 of TotalEnergies SE's Tax Transparency Report for the year ended December 31, 2023

To the Chairman and Chief Executive Officer,

We have undertaken a reasonable assurance engagement in respect of the selected information listed below and presented in section 4 of the "Tax Transparency Report 2023" (hereinafter the "Tax Transparency Report") of TotalEnergies SE (hereinafter the "Company") and included in the accompanying schedules for the year ended December 31, 2023 (hereinafter "the Identified Information").

Identified information

The Identified Information for the year ended December 31, 2023 is summarised below:

- Third party revenue for a total amount of 247 873 766 KUSD
- Related party revenue for a total amount of 309 953 160 KUSD
- Total revenue for a total amount of 557 826 926 KUSD
- Profit (loss) before tax for a total amount of 28 558 288 KUSD
- Corporate income taxes paid/(refunded) for a total amount of 12 784 811 KUSD
- Corporate income tax accrued for a total amount of 12 693 060 KUSD

Our assurance was with respect to year ended December 31, 2023 information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Tax Transparency Report and, therefore, do not express any opinion thereon.

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

Criteria

The criteria used by the Company to prepare the Identified Information is set out in the accompanying document named "Basis of preparation for the Country-by-Country Reporting" relating to the year ended December 31, 2023 (hereinafter the "Criteria").

Company's responsibility for the identified information

The Company is responsible for selecting the Criteria and for the preparation of the Identified Information in accordance with the Criteria, in all material respects. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the Identified Information that it is free from material misstatement, whether due to fraud or error.

Our independence and quality management

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

Our firms apply International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires the firms to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

This engagement was conducted by a multidisciplinary team including assurance practitioners and experienced staff in tax transparency.

Our responsibility

Our responsibility is to express an opinion on the Identified Information based on the evidence we have obtained.

We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements 3000 (Revised), *Assurance Engagements other than Audits or Reviews of Historical Financial Information*, issued by the International Auditing and Assurance Standards Board. That standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the Identified Information is free from material misstatement, whether due to fraud or error.

A reasonable assurance engagement in accordance with ISAE 3000 (Revised) involves performing procedures to obtain evidence about the Identified Information. The nature, timing and extent of procedures selected depend on the practitioners' judgment, including the assessment of the risks of material misstatement, whether due to fraud or error, in the Identified Information. In making those risk assessments, we considered internal control relevant to the Company's preparation of the Identified Information. A reasonable assurance engagement also includes:

- assessing the suitability in the circumstances of the Company's use of the Criteria, as the basis for preparing the Identified Information;
- evaluating the appropriateness of measurement and evaluation methods, reporting policies used, and the reasonableness of estimates made by the Company; and
- evaluating the overall presentation of the Identified Information.

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

Opinion

In our opinion, the Identified Information for the year ended December 31, 2023 is presented, in all material respects, in accordance with the Criteria.

Neuilly-sur-Seine and Paris-La Défense, January 10, 2025

The Statutory Auditors

PricewaterhouseCoopers Audit

ERNST & YOUNG Audit

Olivier Lotz
Partner

Yvon Salaün
Partner

Basis of preparation for the Country-by-Country Reporting

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

The CbCR data covers all entities over which TotalEnergies has control, whether or not they are consolidated, irrespective of their activity (i.e., extractive, or not). It covers all fully consolidated entities and non-consolidated entities held more than 50%-held directly or indirectly. The investments accounted for under the equity method are out of scope.

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

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

Data reported under the CbCR and associated definitions

STATED CAPITAL AND ACCUMULATED EARNINGS

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

REVENUE

The CbCR template contains revenues split in two categories:

- Third-party revenues: which are revenues generated from transactions with independent parties; and
- Related party revenues: which are revenues generated from transactions with the affiliates of the Company.

TANGIBLE ASSETS

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

CORPORATE INCOME TAX (CIT) PAID AND ACCRUED

The classification of profit taxes follows the presentation applied in our financial statements.

The CbCR template includes two CIT amounts that may be significantly different: CIT paid (in cash or in hydrocarbon during the year) and CIT accrued, which both rely on data from the consolidated financial statements.

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

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

PROFIT BEFORE TAX

Profit before tax is based on TotalEnergies consolidated financial statements or individual financial statements for non-consolidated entities. This is different to the profit used for the corporate income tax calculation which needs to be adjusted in accordance with the tax legislation in effect in the relevant country.

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

Profit before tax includes gains and losses on sales of assets (incl. equity gains). It also includes intercompany depreciation and impairment (losses and reversals) on equity, but excludes net depreciation for impairment of equity investments exceeding EUR 50 million per jurisdiction to anticipate Pillar 2 new rules from 2024.

EMPLOYEES

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

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

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

Process details

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

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

Data sources are consistent from one year to the next (subject to some exceptions, e.g., changes in the scope of consolidation)

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

Intermediary accounting consolidation levels are broken down by country.

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

Consistency checks and internal control are performed on the data.

Jan 10, 2025 

TAX JURISDICTION	ACTIVITIES	THIRD PARTY REVENUE	RELATED PARTY REVENUE	TOTAL REVENUE	PROFIT (LOSS) BEFORE TAX	Corporate income taxes paid/ (refunded)	Corporate income taxes accrued	Stated capital	accumulated earnings	Number of employees	Tangible assets
EU jurisdictions											
Austria	MS	226 899	1 305	228 204	6 128	2 152	1 422	863	4 019	52	2 882
Belgium	GRP - MS - RC	17 048 869	20 568 758	37 617 627	863 964	314 405	299 617	6 280 277	6 316 847	5 121	3 158 038
Bulgaria	EP - MS	31 867	1 454	33 321	-52 220	403	415	556	0	33	49
Croatia	MS	8 831	0	8 831	1 120	463	202	86	918	3	115
Cyprus	EP - GRP	0	0	0	-7 133	191	191	0	0	11	187 857
Czech Republic	GRP - MS - RC	878 276	22 608	900 884	10 219	3 297	1 360	11 855	1 342	1 372	61 956
Denmark	EP - MS - SCC	94 668	1 035 742	1 130 410	456 951	128 210	132 690	71 349	3 825 334	1 182	2 367 557
Estonia	MS										
Finland	MS	22 603	1 866	24 469	1 113	224	226	216	31	4	1
France	EP - GRP - MS - RC - OT - SCC	58 304 919	68 140 446	126 445 365	-4 379 405	-162 534	138 620	66 461 692	67 457 141	37 139	9 765 980
Germany	EP - GRP - MS - RC	21 207 080	23 317 994	44 525 075	2 870 163	579 461	1 035 138	1 044 673	4 409 464	4 276	1 099 497
Greece	EP - MS	64 104	5 899	70 003	11 957	868	3 613	52 968	86 906	95	319 408
Hungary	MS	147 032	1 121	148 153	6 164	354	610	1 716	3 082	47	12 387
Ireland	MS - SCC	4 433	1 673	6 106	4 043	612	498	33 152	29 429	0	0
Italy	EP - GRP - MS - RC	799 756	340 694	1 140 450	115 033	46 529	43 556	14 112	15 115	644	1 706 827
Lithuania	MS	39 525	0	39 525	4 276	903	1 585	3 758	1 398	46	4 159
Luxembourg	MS	2 094 212	10 813	2 105 025	85 108	13 730	22 318	38 803	4 497	529	65 921
Malta	RC	3	22 716	22 720	2 949	412	1 095	13	3 704	240	5 714
Poland	MS - RC - GRP	1 170 766	98 457	1 269 222	10 078	4 752	5 558	71 973	66 971	7 725	298 721
Portugal	MS - RC - GRP	166 776	74 622	241 399	28 892	3 453	7 712	7 475	21 046	2 266	48 412
Romania	MS - RC - SCC	232 123	55 475	287 598	11 734	1 100	1 030	33 965	2 341	1 446	28 386
Slovakia	MS	24 034	768	24 802	2 339	538	525	582	531	10	5 248
Slovenia	MS	54 785	796	55 581	1 167	426	287	226	664	7	192
Spain	GRP - MS - RC	3 251 524	801 490	4 053 014	-31 029	12 663	14 053	408 158	284 220	1 768	477 351
Sweden	GRP - MS	188 283	2 515	190 798	19 823	4 006	4 651	152	696	404	22 256

TAX JURISDICTION	ACTIVITIES	THIRD PARTY REVENUE	RELATED PARTY REVENUE	TOTAL REVENUE	PROFIT (LOSS) BEFORE TAX	Corporate income taxes paid/ (refunded)	Corporate income taxes accrued	Stated capital	accumulated earnings	Number of employees	Tangible assets
The Netherlands	EP - GRP - MS - RC - SCC	2 989 647	1 465 104	4 454 751	593 972	167 646	168 333	28 072 424	8 551 270	1 760	617 987
Non-cooperative jurisdictions											
Bermuda	EP - GRP	4 000	0	4 000	-35 000	0	0	0	-188 166	0	0
Botswana	MS	59 369	75	59 444	449	225	150	75	8 430	16	11 115
Cayman Island	EP										
Fiji	MS	225 452	16 136	241 588	4 930	568	1 345	2 736	16 417	95	45 604
Hong-Kong	GRP - MS - RC	252 408	68 904	321 311	4 096	1 247	970	38 667	18 879	66	28 159
Israel	GRP	28 581	627	29 208	23 436	4 145	4 292	15 473	15 655	368	87 024
Jordan	MS	549 071	43 724	592 795	14	2 841	-1 396	9 874	-2 808	121	73 347
Malaysia	EP - GRP	0	31 892	31 892	-2 911	826	501	2 127	2 797	6	67 278
Qatar	EP	597 000	241 000	838 000	351 000	150 160	162 000	0	0	197	790 000
Russia	EP - GRP - MS	1 000	1 000	2 000	-1 033	1 000	994	0	0	51	2 000
Thailand	EP - MS - RC	158 017	12 551	170 568	108 737	224 431	45 808	3 221	3 904	70	1 230
Turkey	MS - RC	119 247	89 272	208 519	23 104	6 978	7 296	5 027	22 574	639	10 669
Vietnam	EP - MS - GRP	161 849	728	162 577	4 920	613	657	35 146	0	510	40 616
Autres pays avec une activité extractive											
Algeria	EP - MS	771 666	381 068	1 152 734	334 273	155 095	152 385	2 210	18 561	189	556 252
Angola	EP - GRP - MS	270 992	4 461 194	4 732 186	1 977 866	624 184	719 081	787 080	-601 134	1 536	7 485 429
Argentina	EP - GRP - MS	1 396 201	12 792	1 408 993	-14 195	43 002	44 110	165 109	119 242	1 188	1 391 202
Australia	EP - GRP - MS	1 955 302	1 126 346	3 081 648	488 629	380	-867	3 796 950	-1 487 707	110	7 925 965
Azerbaijan	EP	112 000	61 000	173 000	5 000	0	0	0	0	30	1 415 000
Bolivia	EP	288 000	0	288 000	64 000	0	0	0	0	146	231 000
Brazil	EP - GRP - MS - RC	1 250 508	3 551 502	4 802 010	1 113 587	211 107	239 867	2 177 147	-282 625	3 747	10 485 804
Brunei Darussalam	EP	122 000	33 000	155 000	65 000	66 000	41 000	0	0	104	219 000
Canada	EP - MS - RC	3 169 919	6 586 552	9 756 471	15 437	1 039	1 000	62 066	-75 661	304	9 016
China	EP - GRP - MS - RC	1 639 692	72 652	1 712 344	165 859	44 113	41 961	346 534	-28 336	3 914	658 778
Democratic Republic of Congo	EP - MS	331 000	1 000	332 000	19 000	7 000	10 000	0	44 000	83	38 000

En KUSD

TAX JURISDICTION	ACTIVITIES	THIRD PARTY REVENUE	RELATED PARTY REVENUE	TOTAL REVENUE	PROFIT (LOSS) BEFORE TAX	Corporate income taxes paid/ (refunded)	Corporate income taxes accrued	Stated capital	accumulated earnings	Number of employees	Tangible assets
Gabon	EP - MS	371 253	457 290	828 543	50 579	38 539	47 682	86 551	1 639 657	351	1 682 652
Indonesia	EP - MS	47 602	750	48 352	5 027	3 000	2 151	38 035	-45 694	86	8 771
Iraq	EP	-1 000	307 000	306 000	148 000	12 125	25 000	0	0	275	302 000
Kazakhstan	EP - MS	108 021	1 745 950	1 853 971	328 140	18 226	13 000	21 746	-1 572	69	8 627 525
Kenya	EP - MS - GRP	1 197 454	106 293	1 303 747	-97 745	25 275	-63 364	174 186	303 636	374	204 768
Lebanon	EP - MS	1 183 681	1 720	1 185 402	-53 753	2 001	1 089	4 043	-58 976	234	47 000
Libya	EP	672 000	2 038 000	2 710 000	871 000	534 000	534 000	0	0	32	647 000
Mauritania	EP - MS	0	0	0	-7 000	0	0	0	0	1	0
Mexico	EP - GRP - MS - RC	1 073 780	55 176	1 128 956	5 305	-6 887	8 244	93 405	-463 793	7 203	155 661
Mozambique	EP - MS - GRP	314 454	16 769	331 223	-317	434	2 127	2 561 450	17 209	485	2 855 422
Namibia	EP - MS	190 135	0	190 135	-84 680	108	217	8 254	3 693	96	355 732
Nigeria	EP - MS	2 007 444	3 472 405	5 479 849	1 947 728	1 196 583	1 345 658	257 315	5 446 199	2 178	7 538 124
Norway	EP - GRP - MS	1 064 211	5 927 820	6 992 031	5 192 260	4 900 681	3 831 254	413 496	4 993	98	5 490 948
Oman	EP - GRP	112 878	894 522	1 007 400	173 588	6	9 001	2 325	61 825	41	386 881
Papua New Guinea	EP	0	0	0	-14 000	0	0	1 000	-114 000	290	841 000
Republic of Congo	EP - MS	638 890	1 597 573	2 236 462	744 679	127 428	162 026	1 663 697	1 553 003	823	3 702 091
Sao Tome and Principe	EP	0	0	0	-2 000	0	0	0	0	0	0
Suriname	EP	0	0	0	-74 000	0	0	0	0	43	1 171 000
Senegal	EP - MS	724 051	183 746	907 797	9 705	7 039	5 285	21 314	5 831	274	63 557
South Africa	EP - GRP - MS	3 623 601	164 437	3 788 037	-57 489	37 606	37 821	64 587	423 592	771	820 338
Uganda	EP - MS	541 520	5 850	547 370	-3 479	11 035	12 762	49 822	21 516	852	3 314 277
United Arab Emirates	EP - GRP - MS - SCC	228 855	10 365 840	10 594 695	1 289 171	68 120	68 120	243 473	858	263	5 510 416
United Kingdom	EP - GRP - MS - RC	9 789 920	4 458 067	14 247 987	2 716 044	2 375 668	2 059 126	4 811 388	2 989 918	2 037	1 913 522
United States	EP - GRP - MS - RC - SCC	18 207 067	32 995 515	51 202 582	929 161	35 301	107 939	22 171 628	1 313 235	6 588	9 411 014
Rest of the world		83 263 657	112 393 109	195 656 766	9 188 758	729 308	1 127 462	5 995 272	12 385 688	13 715	4 585 003
Total		247 873 766	309 953 160	557 826 926	28 558 288	12 784 811	12 693 060	148 743 471	114 177 806	116 849	111 464 083

Jan 10, 2025

