

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Dundee Precious Metals Inc.					
<b>Reporting Year</b>	<b>From</b>	1/1/2022	<b>To:</b>	12/31/2022	<b>Date submitted</b>	5/30/2023

**Reporting Entity ESTMA Identification Number** E756092

- Original Submission  
 Amended Report

**Other Subsidiaries Included**  
(optional field)

**For Consolidated Reports - Subsidiary Reporting Entities Included in Report:**

E136088 DPM Ecuador Holdings Inc.

**Not Substituted**

**Attestation by Reporting Entity**

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

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

Navin Dyal

**Date**

5/30/2023

**Position Title**

Executive Vice President and Chief Financial Officer

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<b>Reporting Entity Name</b>	Dundee Precious Metals Inc.		<b>Currency of the Report</b> USD
<b>Reporting Entity ESTMA Identification Number</b>	E756092		
<b>Subsidiary Reporting Entities (if necessary)</b>	E136088 DPM Ecuador Holdings Inc.		

### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Bulgaria	National Government of Bulgaria	National Revenue Agency	24,410,000							24,410,000	
Bulgaria	National Government of Bulgaria	Ministry of Energy		17,760,000	-					17,760,000	
Bulgaria	National Government of Bulgaria	Bulgarian Rhythmic Gymnastics Federation					100,000			100,000	
Bulgaria	National Government of Bulgaria		-		110,000		40,000			150,000	Numerous small payments
Bulgaria	Municipality of Chelopech		340,000		40,000		370,000		30,000	780,000	Bonus includes reconstruction of Water dam Kachulka in Chelopech region (\$10,000 USD), donation of part of Hospice building (\$50,000 USD) and machines at a fair market value of \$30,000 USD
Bulgaria	Municipality of Chavdar		-		10,000		90,000		90,000	190,000	Infrastructure improvement relates to payment for construction of collectors.
Bulgaria	Municipality of Pirdop				-		130,000			130,000	
Bulgaria	Krumovgrad municipality		260,000		-		1,260,000		1,140,000	2,580,000	Infrastructure improvement relates to payment for construction of a street and payment for repair and replacement windows. Bonus includes instalation of art and interactive elements in Krumovgrad museum (\$80,000 USD).
Bulgaria	Municipality of Zlatitza						10,000		100,000	110,000	Infrastructure improvement relates to payment for reconstruction street water supply
Ecuador	Government of Ecuador	Internal Revenue Service	570,000		410,000					980,000	\$410,000 USD is the annual concession fee

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**Additional Notes:**

1. All numbers have been rounded to the nearest US\$10,000.
2. All numbers are reported in United States ("U.S.") Dollars, the presentation and functional currency of the reporting entity. Payments in other currencies are translated to U.S. Dollars at the exchange rate on the dates of the transactions in accordance with the reporting entity's accounting policy as stated in its consolidated financial statements for the year ended December 31, 2022.
3. All amounts paid except to Government of Ecuador, were denominated in Bulgarian Lev (BGN), translated to U.S. Dollars at spot rates on the dates of transactions in the range of 0.4904 to 0.5857 during the year ended December 31, 2022.
4. All amounts reported under the "Bonuses" category represent cash donations unless otherwise indicated, in respect of COVID-19, arts and culture, education and other local investment projects and programs.
5. Fair market value was estimated based on cost to purchase same item on the open market.

