

Extractive Sector Transparency Measures Act - Annual Report



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|---|----------------------------------|--|------------|------------|-----------------------|-----------|
| Reporting Entity Name | Nalcor Energy - Oil and Gas Inc. | | | | | |
| Reporting Year | From | 1/1/2019 | To: | 12/31/2019 | Date submitted | 6/30/2020 |
| Reporting Entity ESTMA Identification Number | E153232 | <input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report | | | | |

Other Subsidiaries Included
(optional field)

Not Consolidated

Not Substituted

Attestation by Reporting Entity

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

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|---|--|-------------|-----------|
| Full Name of Director or Officer of Reporting Entity | Michael Roberts | Date | 7/13/2020 |
| Position Title | Executive Vice President, Corporate Services & CHRO | | |

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|---|----------------------------------|-----------------------|-----------------------------------|
| Reporting Year | From: 1/1/2019 | To: 12/31/2019 | Currency of the Report CAD |
| Reporting Entity Name | Nalcor Energy - Oil and Gas Inc. | | |
| Reporting Entity ESTMA Identification Number | E153232 | | |
| Subsidiary Reporting Entities (if necessary) | | | |

Payments by Payee

| Country | Payee Name ¹ | Departments, Agency, etc... within Payee that Received Payments ² | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes ³⁴ |
|-----------------------------------|---|--|-------|------------|------|-------------------------|---------|-----------|-------------------------------------|----------------------------|---------------------|
| Canada | Government of Canada | Natural Resources Canada | | 5,555,099 | | | | | | 5,555,099 | |
| Canada | Government of Canada | Canada Development Investment Corporation | | 490,688 | | | | | | 490,688 | |
| Canada -Newfoundland and Labrador | Government of Newfoundland and Labrador | Department of Natural Resources | | 27,417,866 | | | | | | 27,417,866 | |
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Additional Notes:

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|---|--------------|----------------------------------|------------|------------|-----------------------------------|
| Reporting Year | From: | 1/1/2019 | To: | 12/31/2019 | |
| Reporting Entity Name | | Nalcor Energy - Oil and Gas Inc. | | | Currency of the Report CAD |
| Reporting Entity ESTMA Identification Number | | E153232 | | | |
| Subsidiary Reporting Entities (if necessary) | | | | | |

Payments by Project

| Country | Project Name ¹ | Taxes | Royalties | Fees | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes ²³ |
|-----------------------------------|---------------------------|-------|------------|------|-------------------------|---------|-----------|-------------------------------------|------------------------------|---------------------|
| Canada -Newfoundland and Labrador | White Rose | | 501,510 | | | | | | 501,510 | |
| Canada | Hibernia South Extension | | 31,367,534 | | | | | | 31,367,534 | |
| Canada -Newfoundland and Labrador | Hebron | | 1,594,609 | | | | | | 1,594,609 | |
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Additional Notes³: