

# Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Karve Energy Inc.					
Reporting Year	From	1/1/2022	To:	12/31/2022	Date submitted	5/10/2023

Reporting Entity ESTMA Identification Number	E055516	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report
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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.*

Full Name of Director or Officer of Reporting Entity	Jennifer Giblin	Date	5/10/2023
Position Title	Vice President, Finance		

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Subsidiary Reporting Entities (if necessary)					

### 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>
Canada -Alberta	Province of Alberta		450,000	19,960,000	1,000,000					21,410,000	Royalties include paid in-kind royalties of \$19,300,000 that are valued at the realized sales price.  Departments paid include: - Alberta Boilers Safety Association - Alberta Petroleum Marketing Commission - Alberta Sustainable Resource Development - Minister Of Finance - Alberta Energy
Canada -Alberta	Alberta Energy Regulator				1,040,000					1,040,000	
Canada -Alberta	Alberta Special Areas Board		2,840,000		70,000					2,910,000	
Canada -Alberta	Town of Provost		130,000							130,000	
Canada -Alberta	County of Flagstaff		490,000							490,000	
Canada -Alberta	County of Paintearth		2,170,000							2,170,000	

Additional Notes:	All payments were made and reported in Canadian Dollars
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### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada -Alberta	Provost	6,080,000	19,960,000	2,110,000					<b>28,150,000</b>	Royalties include paid in-kind royalties of \$19,300,000 that are valued at the realized sales price.

Additional Notes <sup>3</sup> :	All payments were made and reported in Canadian Dollars
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