

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name Perpetual Energy Inc.

Reporting Year **From** 2020-01-01 **To:** 2020-12-31 **Date submitted** 2021-05-27

Reporting Entity ESTMA Identification Number E401036

- Original Submission
 Amended Report

Other Subsidiaries Included
(optional field)

For Consolidated Reports - Subsidiary Reporting Entities Included in Report:

E841427 - Perpetual Operating Trust

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

Ryan A. Shay

Date

2021-05-20

Position Title

Vice President, Finance and Chief Financial Officer

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|---|-------------------------------------|-----------------------|-----------------------------------|
| Reporting Year | From: 2020-01-01 | To: 2020-12-31 | Currency of the Report CAD |
| Reporting Entity Name | Perpetual Energy Inc. | | |
| Reporting Entity ESTMA Identification Number | E401036 | | |
| Subsidiary Reporting Entities (if necessary) | E841427 - Perpetual Operating Trust | | |

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 -Alberta | COUNTY OF MINBURN NO. 27 | | 830,000 | - | - | - | - | - | - | 830,000 | Taxes: Property tax |
| Canada -Alberta | GOVERNMENT OF ALBERTA | | - | 800,000 | 1,310,000 | - | - | - | - | 2,110,000 | Royalties: Royalties in-kind totaled \$330,000 and are valued at fair market value based on Perpetual's realized sales price Fees: Land purchases, abandonment, administration, data retrieval, ERCB administration, reproduction, and surface and mineral leases INCLUDES PAYMENTS MADE TO: ALBERTA ENERGY REGULATOR, ALBERTA ENERGY, ALBERTA BOILERS ASSOCIATION, WORKERS' COMPENSATION BOARD, THE MINISTER OF FINANCE PROVINCE OF ALBERTA, ALBERTA MUNICIPAL AFFAIRS & GOVERNMENT OF ALBERTA |

Additional Notes:

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|--|-------------------------------------|------------|-----|------------|------------------------|-----|
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| Reporting Entity Name | Perpetual Energy Inc. | | | | | |
| Reporting Entity ESTMA Identification Number | E401036 | | | | | |
| Subsidiary Reporting Entities (if necessary) | E841427 - Perpetual Operating Trust | | | | | |

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 -Alberta | Eastern | 830,000 | 330,000 | 600,000 | - | - | - | - | 1,760,000 | Taxes: Property tax Royalties: Royalties in-kind totaled \$330,000 and are valued at fair market value based on Perpetual's realized sales price Fees: Land purchases, abandonment, administration, data retrieval, ERCB administration, reproduction, and surface and mineral leases |
| Canada -Alberta | West Central | - | 470,000 | 710,000 | - | - | - | - | 1,180,000 | Royalties: Gas crown royalties Fees: Abandonment, administration, data retrieval, ERCB administration, reproduction, and surface and mineral leases |
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Additional Notes³: