

Extractive Sector Transparency Measures Act - Annual Report



Crescent Point

Reporting Entity Name	Crescent Point Energy Corp.					
Reporting Year	From	1/1/2022	To:	12/31/2022	Date submitted	5/29/2023
Reporting Entity ESTMA Identification Number	E199156	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E976960 Crescent Point Holdings Ltd., E490061 Crescent Point Resources Partnership, E707333 Crescent Point Energy U.S. Corp.					

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	Ken Lamont	Date	5/29/2023
Position Title	Chief Financial Officer		

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Subsidiary Reporting Entities (if necessary)	E976960 Crescent Point Holdings Ltd., E490061 Crescent Point Resources Partnership, E707333 Crescent Point Energy U.S. Corp.		

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				380,000					380,000	Agriculture & Agri-Food Canada, Competition Bureau, Environment and Climate Control Canada, Receiver General for Canada
Canada	Indian Oil and Gas Canada			2,850,000	310,000					3,160,000	Indian Oil & Gas Canada, Receiver General for Canada
Canada	Receiver General Public Lands-Resources			120,000						120,000	
Canada -Alberta	Government of Alberta		120,000	132,420,000	4,330,000		5,210,000			142,080,000	Royalties include payments in kind of \$39.7MM for 344,952 boe at Crescent Point's realized price. ABSA, Alberta Energy Regulator, Alberta Infrastructure & Transportation, Alberta Petroleum Marketing Commission, Alberta Securities Commission, Government of Alberta, Minister of Finance-AB, Roadata Services Ltd., Special Areas Board
Canada -British Columbia	Government of British Columbia			220,000	110,000					330,000	BC Oil & Gas Commission, Minister of Finance-BC
Canada -Saskatchewan	Government of Saskatchewan		55,870,000	130,580,000	8,540,000		7,520,000			202,510,000	Minister of Finance, Ministry of Agriculture, Saskatchewan Ministry of Energy & Resources, Saskatchewan Power Corporation, SaskTel, Technical Safety Authority of Saskatchewan, University of Saskatchewan, Water Security Agency.
Canada	Elizabeth Metis Settlement				300,000					300,000	
Canada	Fishing Lake Metis Settlement				130,000					130,000	
Canada	Flying Dust First Nation			160,000						160,000	
Canada	Sturgeon Lake Cree Nation						200,000			200,000	Surgeon Lake Cree Nation, Sturgeon County
Canada	Driftpile Cree Nation						250,000			250,000	
Canada	Swan River First Nation				140,000					140,000	
Canada	Alexander First Nation				120,000					120,000	Alexander First Nation, Integrated Sensing & Surveillance Inc.
Canada	Pheasant Rump Nakota First Nation			100,000						100,000	
Canada -Alberta	County Of Big Lakes		1,920,000							1,920,000	
Canada -Alberta	County of Clearwater		280,000							280,000	
Canada -Alberta	County Of Woodlands		360,000							360,000	
Canada -Alberta	Municipal District of Foothills		1,160,000							1,160,000	Municipal District of Foothills No. 31, Foothills Regional Service Commission
Canada -Alberta	Municipal District of Greenview		2,920,000							2,920,000	
Canada -Saskatchewan	Rural Municipality Of Arlington		2,920,000		100,000					3,020,000	
Canada -Saskatchewan	Rural Municipality Of Benson		720,000							720,000	
Canada -Saskatchewan	Rural Municipality Of Bone Creek		750,000							750,000	
Canada -Saskatchewan	Rural Municipality Of Brock		890,000	510,000						1,400,000	
Canada -Saskatchewan	Rural Municipality Of Cambria		1,810,000							1,810,000	
Canada -Saskatchewan	Rural Municipality Of Carmichael		620,000							620,000	
Canada -Saskatchewan	Rural Municipality Of Cymri		230,000							230,000	
Canada -Saskatchewan	Rural Municipality Of Frontier		500,000							500,000	
Canada -Saskatchewan	Rural Municipality Of Golden West		550,000							550,000	
Canada -Saskatchewan	Rural Municipality Of Griffin		1,340,000							1,340,000	
Canada -Saskatchewan	Rural Municipality Of Hazelwood		460,000							460,000	
Canada -Saskatchewan	Rural Municipality Of Kindersley		650,000		150,000					800,000	
Canada -Saskatchewan	Rural Municipality Of Lake Alma		300,000							300,000	
Canada -Saskatchewan	Rural Municipality Of Monet		180,000							180,000	
Canada -Saskatchewan	Rural Municipality Of Mountain View		230,000							230,000	
Canada -Saskatchewan	Rural Municipality Of Reno		120,000							120,000	
Canada -Saskatchewan	Rural Municipality Of Riverside		1,150,000							1,150,000	
Canada -Saskatchewan	Rural Municipality Of Snipe Lake		760,000		160,000					920,000	

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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 -Saskatchewan	Rural Municipality Of Souris Valley		1,930,000							1,930,000	
Canada -Saskatchewan	Rural Municipality Of Surprise Valley		190,000							190,000	
Canada -Saskatchewan	Rural Municipality Of Tecumseh		5,570,000	310,000						5,880,000	
Canada -Saskatchewan	Rural Municipality Of Webb		150,000							150,000	
Canada -Saskatchewan	Rural Municipality Of White Valley		2,520,000							2,520,000	
Canada -Saskatchewan	Rural Municipality of Winslow		140,000							140,000	
United States of America	Federal Government Of The United States Of America			100,000						100,000	USD converted to Canadian equivalent at the December 31, 2022 rate of 1.3534. Office of Natural Resources Revenue, U.S. Department of Homeland Security
United States of America	State Of North Dakota		59,880,000	5,830,000	120,000					65,830,000	USD converted to Canadian equivalent at the December 31, 2022 rate of 1.3534. North Dakota Department of Trust Lands, North Dakota Office of State Tax Commissioner
United States of America	UTE Indian Tribe			440,000						440,000	USD converted to Canadian equivalent at the December 31, 2022 rate of 1.3534. UTE Indian Tribe

Additional Notes:
 E744637 1445187 Alberta Ltd. was dissolved on December 31, 2021.
 E265953 Crescent Point Energy Lux S. ar.l. was dissolved on July 6, 2020.

Introduction

This Report contains payments to government entities made by Crescent Point Energy Corp. and its subsidiaries (the “Company” or “Crescent Point”) for the year ended December 31, 2022, as per the Government of Canada’s requirement to report under the Extractive Sector Transparency Measures Act S.C. 2014, c.39, s.376 (“the Act”).

Subsidiary Reporting Entities

E744637 1445187 Alberta Ltd. was dissolved on December 31, 2021.

E265953 Crescent Point Energy Lux S. ar.l. was dissolved on July 6, 2020.

Basis of preparation

This Report has been prepared in accordance with the Act and the current Technical Reporting Specifications as published by Natural Resources Canada (“NRCan”).

Payee

For purposes of the Act, a payee is:

- a) Any government in Canada or in a foreign state.
- b) A body that is established by two or more governments
- c) Any trust, board, commission, corporation or body or other authority that is established to exercise or perform, or that exercises or performs, a power, duty or function of a government for a government referred to in paragraph (a) above or a body referred to in paragraph (b) above.

Payees include governments at any level, including national, regional, state/provincial or local/municipal levels. Payees include Crown corporations and other state-owned enterprises that are exercising or performing a power, duty or function of government.

Indigenous groups and organizations within Canada and in other jurisdictions may be regarded as governments for purposes of qualifying as a payee under the Act.

Activities

Payments made by Crescent Point arising from activities pertaining to the key phases of commercial development of oil, gas and minerals are included in this Report. Excluded from the Report are payments that are not related to Crescent Point’s commercial development activities, as defined by the Act and the ESTMA Guidance published by NRCan.

Project

Payments are reported at a cash generating unit (CGU) level as determined for financial statement reporting purposes. Those payments which are not attributable to a specific project are reported at entity level.

Cash and in-kind payments

Payments are reported on a cash basis. In-kind payments are converted to an equivalent cash value based on the most appropriate and relevant valuation method for each payment. All payments made by Crescent Point in this Report were on a cash basis with the exception of the Alberta oil crown royalty.

The Alberta oil crown royalty payment was made in-kind by allocating volumes to APMC. The value of the crown royalty volume is calculated based on the market price received by Crescent Point each month.

All payments made in foreign currencies are converted to the Canadian equivalent based on the year end foreign exchange rate. Payments to the “same payee” that meet or exceed \$100,000 Canadian equivalent in one category of payment are disclosed and rounded to the nearest \$10,000.

Joint control

Where Crescent Point or any of its subsidiaries make a payment (cash or take in-kind) directly to a Payee arising from a project, regardless of whether Crescent Point is the operator, the full amount paid is disclosed irrespective of whether costs are subsequently recovered through cost sharing arrangements. Payments made by other entities with which Crescent Point has a joint venture agreement are excluded except for certain payments made for Crescent Point’s non-operated assets whereby the operator is not subject to the Act. These payments are included based on the best information available as disclosed by the operators.

Payment Categories

Payment amounts are reported under the following payment categories.

Taxes

These are payments made for taxes on income, profits or production in relation to the commercial development of oil, gas or minerals. Excluded are taxes levied on consumption and personal income tax.

Royalties

These are payments for the rights to extract oil and gas resources, typically at set percentage of revenue less any deductions that may be taken. Royalties paid in-kind are included.

Fees

The payments in this category include rental fees, regulatory charges as well as fees for licenses, permits or concessions. Amounts paid in ordinary course commercial transactions in exchange for services provided by a payee are excluded.



Crescent Point

Production entitlements

These are payments pertaining to a payee's share of oil, gas or mineral production under a production sharing agreement or similar contractual or legislated arrangement. There were no reportable production entitlement payments made to a payee during the year ended December 31, 2022.

Bonuses

These are payments made to a payee for signing, discovery, production and any other type of bonuses paid in relation to the commercial development of oil, gas or minerals.

Dividends

These are dividend payments other than dividends paid to a payee as an ordinary shareholder of an entity unless paid in lieu of production entitlements or royalties. There were no reportable dividend payments made to a payee during the year ended December 31, 2022.

Infrastructure improvement payments

These are payments made to a payee which relate to the construction of infrastructure (i.e., road, bridge or rail) not substantially dedicated for the operational activities of Crescent Point. The assignment or transfer of infrastructure no longer substantially dedicated for the operational activities of Crescent Point would also be included in these payments. There were no reportable infrastructure improvement payments made to a payee during the year ended December 31, 2022.