

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Keyera Corp.					
Reporting Year	From	1/1/2019	To:	12/31/2019	Date submitted	6/23/2020
Reporting Entity ESTMA Identification Number	E412767	<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:	E712730 Keyera Partnership					
Not Substituted						
Attestation by Reporting Entity	<p><i>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.</i></p>					
Full Name of Director or Officer of Reporting Entity	 Eileen Marikar			Date	6/23/2020	
Position Title	Senior Vice President and Chief Financial Officer					

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Subsidiary Reporting Entities (if necessary)	E712730 Keyera Partnership		

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	Brazeau County		\$ 715,644	\$ -	\$ -					\$ 715,644	Relates to Property Taxes
Canada -Alberta	County of Ponoka		\$ 2,336,097	\$ -	\$ -					\$ 2,336,097	Relates to Property Taxes
Canada -Alberta	County of Wetaskiwin No. 10		\$ 856,874	\$ -	\$ -					\$ 856,874	Relates to Property Taxes
Canada -Alberta	Lacombe County		\$ 194,089	\$ -	\$ -					\$ 194,089	Relates to Property Taxes
Canada -Alberta	Municipal District of Clearwater No. 99		\$ 611,211	\$ -	\$ 500					\$ 611,711	Relates to Property Taxes
Canada -Alberta	Yellowhead County		\$ 1,459,350	\$ -	\$ -					\$ 1,459,350	Relates to Property Taxes
Canada -Alberta	Province of Alberta		\$ 290,002	\$ 2,446,505	\$ 2,710,797					\$ 5,447,304	Alberta Boilers Safety Association; Alberta Treasury; Alberta Minister of Finance; Alberta Energy Regulator; Alberta Petroleum Marketing Commission Department of Sustainable Resource Development; Department of Energy; Department of Environment and Parks. Crude oil royalties are settled "in kind" and are valued at the fair market value of the volumes taken in-kind at the time of the transaction; NGL and Gas Royalties; Orphan Levy Fee; Oil & Gas Administration Fee; Inspection Fee; Corporate Taxes; GHG Fees
Canada -British Columbia	Province of British Columbia		\$ 79,784	\$ -	\$ 82,258					\$ 162,042	BC Oil & Gas Commission; BC Minister of Finance. Relates to Liability Management Ratio (LMR) deposit paid; Property Taxes; Lease Rentals
Canada	Government of Canada		\$ 462,402	\$ 265,339	\$ 22,114					\$ 749,855	Indian Oil & Gas Canada; Receiver General of Canada. Indigenous Royalties paid to Indian Oil & Gas Canada; Corporate Taxes
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Additional Notes: The vast majority of Keyera Corp.'s business involves midstream activities which do not relate to the reporting requirements of ESTMA. However, Keyera Corp. does have a small portion of its business which involves the commercial development of oil and gas as a result of its ownership of legacy wells in Alberta and British Columbia. As a result, federal and provincial corporate tax payments are based on calculated estimates. The calculation is based on a proration of operating margins generated from the commercial development of oil & gas reserves as a percentage of total operating margin for Keyera Partnership (the operating subsidiary of Keyera Corp.). The percentage is then applied to the total corporate tax installments made by Keyera Corp. (the managing partner of Keyera Partnership) in order to derive the estimated corporate tax payments related to Keyera Corp.'s operating activities associated with its commercial development of oil & gas reserves. Further, Keyera Partnership (the operating subsidiary of Keyera Corp.) is the operator of certain gathering and processing facilities which are co-owned with other third parties who may be ESTMA reportable entities. Amounts reported herein include payments made on behalf of non-operator owners of these gathering and processing facilities, most notably property taxes.

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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 - Province of Alberta	Alberta	\$ 6,463,266	\$ 2,446,505	\$ 2,711,297	\$ -	\$ -	\$ -	\$ -	\$ 11,621,069	Relates to Upstream oil & gas extraction and production activities in the province of Canada as well as certain midstream oil & gas activities for those facilities with co-ownership
Canada - Province of British Columbia	British Columbia	\$ 79,784	\$ -	\$ 82,258	\$ -	\$ -	\$ -	\$ -	\$ 162,042	Relates to Liability Management Ratio (LMR) deposit made associated with abandoned and suspended wells in the province
Canada - Federal	Canada	\$ 462,402	\$ 265,339	\$ 22,114					\$ 749,855	Indigenous Royalties paid to Indian Oil & Gas Canada; Corporate Taxes

Additional Notes³: The vast majority of Keyera Corp.'s business involves midstream activities which do not relate to the reporting requirements of ESTMA. However, Keyera Corp. does have a small portion of its business which involves the commercial development of oil and gas as a result of its ownership of legacy wells in Alberta and British Columbia. As a result, federal and provincial corporate tax payments are based on calculated estimates. The calculation is based on a proration of operating margins generated from the commercial development of oil & gas reserves as a percentage of total operating margin for Keyera Partnership (the operating subsidiary of Keyera Corp). The percentage is then applied to the total corporate tax installments made by Keyera Corp. (the managing partner of Keyera Partnership) in order to derive the estimated corporate tax payments related to Keyera Corp's operating activities associated with its commercial development of oil & gas reserves. Further, Keyera Partnership (the operating subsidiary of Keyera Corp.) is the operator of certain gathering and processing facilities which are co-owned with other third parties who may be ESTMA reportable entities. Amounts reported herein include payments made on behalf of non-operator owners of these gathering and processing facilities, most notably property taxes.