


Extractive Sector Transparency Measures Act - Annual Report

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|--|---|--|-----|------------|----------------|-----------|
| Reporting Entity Name | Keyera Corp. | | | | | |
| Reporting Year | From | 1/1/2022 | To: | 12/31/2022 | Date submitted | 5/10/2023 |
| 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 |  Bryan Chan | | | Date | 5/15/2023 | |
| Position Title | Vice President and Controller | | | | | |

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| Reporting Entity ESTMA Identification Number | E412767 | | |
| 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 | Province of Alberta | Alberta Minister of Finance; Alberta Energy Regulator; Government of Alberta Land Titles; Government of Alberta (SRD) Government of Alberta | \$ - | \$ 499,538 | \$ 62,518 | | | | | \$ 562,056 | Orphan Levy Fee; Oil & Gas Administration Fee, Royalties |

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. In May 2020 Keyera suspended operations of its second largest commercial development (referred to as Minnehik-Buck Lake), in addition effective the end of 2020 Keyera sold its largest commercial development (referred to as Cynthia). As a result Keyera's commercial development assets under ESTMA reporting has decreased materially. In previous years' submissions Keyera noted it included payments (most notably property taxes) made on behalf of non-operators (who may be ESTMA reportable entities) of Keyera's midstream activities relating to Keyera's raw gas gathering and processing facilities. As per the letter sent to Natural Resources Canada dated January 24, 2022 Keyera believes these payments fall under the definition of midstream activities and thus are not reportable payments for ESTMA and thus after receiving confirmation of receipt and review of our letter from Natural Resources Canada, Keyera will no longer be disclosing these payments. In 2022, Keyera paid Alberta Crown Royalties relating to a marketing agreement between Keyera and a producer through its Pipestone gas plant. The Royalties are tied to the producers owned and operated wells, of which Keyera has no ownership. This agreement ended in 2022. As Keyera paid the Royalties these amounts are included in the submitted totals.

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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 | \$ - | \$ 499,538 | \$ 62,518 | \$ - | \$ - | \$ - | \$ - | \$ 562,056 | Relates to Upstream oil & gas extraction and production activities in the province of Alberta |

Additional Notes³:

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