

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	NEP Canada ULC					
Reporting Year	From	1/1/2017	To:	12/31/2017	Date submitted	5/30/2018
Reporting Entity ESTMA Identification Number	E389192	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				

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	Darwin Little	Date	5/30/2018
Position Title	VP Finance & CFO		

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Subsidiary Reporting Entities (if necessary)						

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
Canada -Alberta	THE GOVERNMENT OF ALBERTA		10,560,000	480,000					11,040,000	(1)(2)
Canada -Alberta	LEDUC COUNTY	770,000							770,000	
Canada -Alberta	PARKLAND COUNTY	320,000							320,000	
Canada -Alberta	LAMONT COUNTY	220,000							220,000	
		1,310,000	10,560,000	480,000					12,350,000	

Additional Notes:

(1) Royalties paid in-kind are valued at the fair market value of the volumes taken in-kind, based on NEP Canada ULC's realized prices.
 (2) Payments made to the Government of Alberta include the following government bodies: (a) Government of Alberta; (b) Alberta Energy Regulator; (c) Alberta Petroleum Marketing Commission; and (d) Alberta Boilers Safety Association.
 (3) All amounts have been rounded to the nearest \$10,000 as per reporting guidance from NRCan.

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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
Canada -Alberta	Leduc Field	1,090,000	10,500,000						11,590,000	
Canada -Alberta	Redwater Field	130,000	20,000						150,000	
Canada -Alberta	Highvale Field		40,000						40,000	
Canada -Alberta	Norris Field	90,000							90,000	
Canada -Alberta	Corporate			480,000					480,000	
		1,310,000	10,560,000	480,000					12,350,000	

Additional Notes: (1) Project classification is consistent with the entity's operating fields utilized in the entity's financial reporting.