

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Valeura Energy Inc.					
Reporting Year	From	01/01/2017	To:	31/12/2017	Date submitted	09/08/2018
Reporting Entity ESTMA Identification Number	E768252		<input type="radio"/> Original Submission <input checked="" type="radio"/> Amended Report		Report Version	
					2	
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
<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>						
Full Name of Director or Officer of Reporting Entity	Steve Bjornson			Date	09/08/2018	
Position Title	Chief Financial Officer					

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Subsidiary Reporting Entities (if necessary)						

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
Turkey	General Directorate of Petroleum Affairs of the Government of Turkey			2,047,000	123,000					2,170,000	
Turkey	Ankara Chamber of Commerce				2,000					2,000	
Turkey	Petroleum and Natural Gas Platform Association (PETFORM)				4,000					4,000	
Turkey	Tekirdag City Hall				7,000					7,000	
Turkey	Republic of Turkey Energy Marketing Regulatory Authority				7,000					7,000	
Turkey	Republic of Turkey, Ministry of Finance	Ulus Tax Office	2,510,000							2,510,000	

Additional Notes: All Payments are reported in Canadian Dollars (the reporting currency of the reporting entity). The amounts were paid in Turkish Lira and are converted at a weighted average Turkish Lira to Canadian Dollar Exchange rate for the period of 2.7436 Turkish Lira to 1 Canadian Dollar. All Payments have been rounded to the nearest \$1,000 Canadian Dollars.
Version 2 has been amended to include Corporate Income Taxes, and the resulting change in the weighted average Turkish Lira to Canadian Dollar exchange rate.

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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
Turkey	Thrace Basin	2,510,000	2,047,000	143,000					4,700,000	

Additional Notes³: All Payments are reported in Canadian Dollars (the reporting currency of the reporting entity). The amounts were paid in Turkish Lira and are converted at a weighted average Turkish Lira to Canadian Dollar Exchange rate for the period of 2.7436 Turkish Lira to 1 Canadian Dollar. All Payments have been rounded to the nearest \$1,000 Canadian Dollars. Version 2 has been amended to include Corporate Income Taxes, and the resulting change in the weighted average Turkish Lira to Canadian Dollar exchange rate.