

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Valeura Energy Inc		
<b>Reporting Year</b>	<b>From</b> 1/1/2023	<b>To:</b> 12/31/2023	<b>Date submitted</b> 5/17/2024
<b>Reporting Entity ESTMA Identification Number</b>	E768252	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report	
<b>Other Subsidiaries Included</b> (optional field)			
<b>Not Consolidated</b>			
<b>Not Substituted</b>			
<b>Attestation by Reporting Entity</b>	<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>		
<b>Full Name of Director or Officer of Reporting Entity</b>	Yacine Ben-Meriem	<b>Date</b>	5/17/2024
<b>Position Title</b>	Chief Financial Officer		



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Reporting Year	From:	1/1/2023	To:	12/31/2023	Currency of the Report	USD
Reporting Entity Name	Valeura Energy Inc					
Reporting Entity ESTMA Identification Number	E768252					
Subsidiary Reporting Entities (if necessary)						

### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>2,3</sup>
Thailand	Licence B5/27	45,840,000	25,630,000	210,000					71,680,000	Taxes include payments for Petroleum Income Tax. All payments are in Thai Baht converted to US dollars using the method utilized by the Company in its consolidated financial statements. The calculated average exchange rate over the course of the reporting period was approximately USD1=THB34.5.
Thailand	Licence G1/48	22,700,000	5,600,000	-					28,300,000	Taxes include payments for both Petroleum Income Tax and Special Remuneratory Benefit payments. All payments are in Thai Baht converted to US dollars using the method utilized by the Company in its consolidated financial statements. The calculated average exchange rate over the course of the reporting period was approximately USD1=THB34.5.
Thailand	Licence G11/48	138,580,000	14,770,000	20,000					153,370,000	Taxes include payments for both Petroleum Income Tax and Special Remuneratory Benefit payments. All payments are in Thai Baht converted to US dollars using the method utilized by the Company in its consolidated financial statements. The calculated average exchange rate over the course of the reporting period was approximately USD1=THB34.5.

All payments are reported in United States Dollars. All payments have been rounded to the nearest \$10,000 United States Dollars. Amounts disclosed in this report reflect payments made by Valeura Energy Inc. or its subsidiaries.

**Additional Notes<sup>3</sup>:** On March 22, 2023, the Company closed a sale and purchase agreement to acquire certain offshore Gulf of Thailand assets. The Company acquired: (i) a 100% operated working interest in Licence B5/27 containing the Jasmine and Ban Yen oil fields, (ii) a 70% operated working interest in Licence G1/48 containing the Manora oil field, and (iii) a 90% operated working interest in Licence G11/48 containing the Nong Yao oil field.

<sup>1</sup> Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

<sup>2</sup> When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

<sup>3</sup> Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.