



Chevron Canada Limited
Report on payments to governments in 2024

Basis of preparation

Extractive sector transparency measures act (ESTMA)

The 2024 report was prepared in accordance with the ESTMA, which was passed on December 16, 2014 and proclaimed in force on June 1, 2015. The ESTMA requires Canadian extractive companies which are engaged in the commercial development of oil, gas or minerals to report certain types of payments made to a government entity which exceed \$100,000 in the reporting year.

Reporting entity

In accordance with the ESTMA this report covers payments made by Chevron Canada Limited (CCL), Chevron Canada Resources (CCR) and their controlled subsidiaries which are involved in the commercial development of oil, gas or minerals.

Payments

Payments reported are those made directly to a government entity by CCL, CCR and their controlled subsidiaries on a cash basis net of any refunds received during the reporting year, under the following categories:

- Taxes include all income, profit and production tax payments and exclude consumption, personal income and withholding taxes.
- Royalties paid in cash or in kind.
- Fees include those for licenses, permits, concessions, regulatory charges, rentals or entry.
- Production Entitlement includes cash and in-kind payments made under a production sharing agreement or similar contractual or legislated arrangement.
- Bonus payments include those made during various activities including signing leases, discovering resources or initiating production. For reporting purposes, social payments are included under the "bonus" category.
- Dividends include those paid in lieu of another payment category.
- Payments for infrastructure improvements are those that do not relate primarily to the operational needs of CCL, CCR or their controlled subsidiaries.

Payments are reported at both a project and payee level.

Project

Project is defined as the operational activities that are governed by a single contract, license, lease, concession or similar legal agreement and form the basis for payment liabilities with a government, including agreements that are substantially interconnected. Payments are reported at the project level unless they are not attributable to a specific project, in which case they are reported as an entity level payment.

Payee

A payee includes any Canadian or foreign government; a body established by two or more governments; or any entity that performs a power, duty or function of government.

Currency

Payments are reported in Canadian dollars. Foreign currency payments are converted using the Bank of Canada year end exchange rate.

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Payments by Project (CAD)

	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividend	Infrastructure Improvement Payments	Total
Canada								
Ells River	-	-	119,168	-	-	-	-	119,168
Hebron	-	133,010,951	-	-	-	-	-	133,010,951
Hibernia	-	170,516,197	5,116,677	-	-	-	-	175,632,874
Kaybob Duvernay	3,578,019	41,091,279	3,128,821	-	-	-	-	47,798,119
Horn River/Liard	-	-	123,350	-	-	-	-	123,350
Entity Level	542,510,594	-	8,136,534	-	-	-	-	550,647,128
Nigeria								
OML 127/128/132	543,804,552	67,507,413	194,635,935	-	-	-	-	805,947,900
Nigeria Delta Concessions	256,490,761	297,467,004	168,042,800	-	-	-	55,480,318	777,480,883
Total	1,346,383,926	709,592,844	379,303,285	-	-	-	55,480,318	2,490,760,373

Projects by Payee (CAD)

		Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total
Canada									
Government of Alberta	Alberta Energy Regulator	-	-	2,437,855	-	-	-	-	2,437,855
Government of Alberta		145,493,498	41,091,279	810,134	-	-	-	-	187,394,911
Government of Newfoundland and Labrador		54,904	113,883,959	-	-	-	-	-	113,938,863
Government of British Columbia		-	-	123,350	-	-	-	-	123,350
Municipal District of Greenview		3,578,019	-	-	-	-	-	-	3,578,019
Receiver General for Canada		396,962,192	150,630,966	-	-	-	-	-	547,593,158
Canada Newfoundland & Labrador Offshore Petroleum Board		-	-	13,253,211	-	-	-	-	13,253,211
Government of Canada	Canada Development Investment Corporation	-	39,012,223	-	-	-	-	-	39,012,223

Nigeria

Department of Petroleum Resources	-	364,974,417	209,392,277	-	-	-	-	574,366,694
Federal Inland Revenue Services	800,295,313	-	-	-	-	-	-	800,295,313
Niger Delta Development Commission	-	-	137,795,882	-	-	-	-	137,795,882
Nigerian Upstream Petroleum Regulatory Commission	-	-	6,636,527	-	-	-	-	6,636,527
Nigerian Export Supervision Scheme	-	-	8,854,049	-	-	-	-	8,854,049
Host Communities Development Trust	-	-	-	-	-	-	55,480,318	55,480,318
Total	1,346,383,926	709,592,844	379,303,285	-	-	-	55,480,318	2,490,760,373