## Extractive Sector Transparency Measures Act - Annual Report



|  |         |           |                      |                         |                |               | ROYALTIES L |
|--|---------|-----------|----------------------|-------------------------|----------------|---------------|-------------|
| Reporting Entity Name  |         | ROTALITES |                      |                         |                |               |             |
| Reporting Year   | From    | 1/1/2022  | To:                  | 12/31/2022              | Date submitted | 5/30/2023     |             |
| Reporting Entity ESTMA Identification Number   | E687669 |           | Original Su  Amended |                         |                |               |             |
| Other Subsidiaries Included (optional field)   |         |           | Freehol              | d Royalties (USA) Inc.  |                |               |             |
| For Consolidated Reports - Subsidiary<br>Reporting Entities Included in Report:  |         |           | Freehold Roy         | alties Partnership (E93 | 5389)          |               |             |
| Not Substituted  |         |           |                      |                         |                |               |             |
| Attestation by Reporting Entity  |         |           |                      |                         |                |               |             |
| In accordance with the requirements of the ESTMA, and in pa<br>Based on my knowledge, and having exercised reasonable di<br>for the reporting year listed above. |         |           |                      |                         | -              |               |             |
| Full Name of Director or Officer of Reporting Entity   |         | David I   | Hendry               |                         |                | F (0.0 (0.00) |             |
| Position Title   |         | VP Financ | -                    |                         | Date           | 5/30/2023     |             |

## **Extractive Sector Transparency Measures Act - Annual Report**

Reporting Year From: 1/1/2022 To: 12/31/2022 Reporting Entity Name Reporting Entity ESTMA Identification Number Currency of the Report CAD Freehold Royalties Ltd.

E687669

Freehold Royalties Partnership (E935389)

## Payments by Payee

| Country                  | Payee Name                                 | Departments, Agency, etc<br>within Payee that Received<br>Payments | Taxes      | Royalties | Fees   | Production Entitlements | Bonuses | Dividends | Infrastructure<br>Improvement Payments | Total Amount paid to<br>Payee | Notes  |
|--------------------------|--|--|------------|-----------|--------|-------------------------|---------|-----------|--|-------------------------------|--|
| Canada -Alberta          | Government of Alberta                      | Department of Energy   |            | 880,000   | 30,000 |                         |         |           |  | 910,000                       |  |
| Canada -Saskatchewan     | Government of Saskatchewan                 | Ministry of Energy and Resources                                   |            | 710,000   |        |                         |         |           |  | 710,000                       |  |
| Canada                   | Federal Government of<br>Canada            | Receiver General for Canada  | 7,200,000  |           |        |                         |         |           |  | 7,200,000                     |  |
| United States of America | Federal Government of the<br>United States | Department of the Treasury   | 10,100,000 |           |        |                         |         |           |  | 10,100,000                    |  |
| United States of America | State of New Mexico                        |  | 120,000    |           |        |                         |         |           |  | 120,000                       | Production taxes and income taxes <sup>(1)</sup> |
| United States of America | State of North Dakota                      |  | 900,000    |           |        |                         |         |           |  | 900,000                       | Production taxes and income taxes <sup>(1)</sup> |
| United States of America | State of Oklahoma                          |  | 180,000    |           |        |                         |         |           |  | 180,000                       | Production taxes and income taxes <sup>(1)</sup> |
| United States of America | State of Texas                             |  | 5,840,000  |           |        |                         |         |           |  | 5,840,000                     | Production taxes and income taxes (1)            |
|                          |  |  |            |           |        |                         |         |           |  |                               |  |
|                          |  |  |            |           |        |                         |         |           |  |                               |  |
|                          |  |  |            |           |        |                         |         |           |  |                               |  |
|                          |  |  |            |           |        |                         |         |           |  |                               |  |
|                          |  |  |            |           |        |                         |         |           |  |                               |  |
|                          |  |  |            |           |        |                         |         |           |  |                               |  |
|                          |  |  |            |           |        |                         |         |           |  |                               |  |
|                          |  |  |            |           |        |                         |         |           |  |                               |  |

Additional Notes:

Subsidiary Reporting Entities (if

necessary)

(1) Payments made in United States dollars have been converted to Canadian dollars using the exchange rate on the transaction date

| Extractive Sector Transparency Measures Act - Annual Report |                          |                            |                                  |                               |  |                                       |                              |  |                                 |   |  |  |  |
|---|--------------------------|----------------------------|----------------------------------|-------------------------------|--|---------------------------------------|------------------------------|--|---------------------------------|---|--|--|--|
| Reporting Year  | From:                    | : 1/1/2022                 | To:                              | 12/31/2022                    |  |                                       |                              |  |                                 |   |  |  |  |
| Reporting Entity Name                                       |                          |                            | Freehold Royalties Ltd.          |                               |  | Currency of the Report                | CAD                          |  |                                 |   |  |  |  |
| Reporting Entity ESTMA<br>Identification Number             |                          |                            | E687669                          |                               |  |                                       |                              |  |                                 |   |  |  |  |
| Subsidiary Reporting Entities (if necessary)                |                          | Free                       | ehold Royalties Partnership (ES  | 935389)                       |  |                                       |                              |  |                                 |   |  |  |  |
| Payments by Project <sup>(1)</sup>                          |                          |                            |                                  |                               |  |                                       |                              |  |                                 |   |  |  |  |
| Country   | Project Name             | Taxes                      | Royalties                        | Fees                          | Production Entitlements                  | Bonuses                               | Dividends                    | Infrastructure<br>Improvement Payments | Total Amount paid by<br>Project | Notes   |  |  |  |
| Canada  | Canada                   | 7,200,000                  | 1,590,000                        | 30,000                        |  |                                       |                              |  | 8,820,000                       | Freehold Mineral Tax &<br>Crown Royalty<br>Payments |  |  |  |
| United States of America                                    | United States of America | 17,140,000                 |                                  |                               |  |                                       |                              |  | 17,140,000                      | Income Tax & Production Taxes                       |  |  |  |
|   |                          |                            |                                  |                               |  |                                       |                              |  |                                 |   |  |  |  |
|   |                          |                            |                                  |                               |  |                                       |                              |  |                                 |   |  |  |  |
|   |                          |                            |                                  |                               |  |                                       |                              |  |                                 |   |  |  |  |
|   |                          |                            | 1                                |                               |  |                                       |                              |  |                                 |   |  |  |  |
|   |                          |                            |                                  |                               |  |                                       |                              |  |                                 |   |  |  |  |
|   |                          |                            |                                  |                               |  |                                       |                              |  |                                 |   |  |  |  |
|   |                          |                            |                                  |                               |  |                                       |                              |  |                                 |   |  |  |  |
|   |                          |                            |                                  |                               |  |                                       |                              |  |                                 |   |  |  |  |
| Additional Notes:   |                          | (1) Freehold currently has | s royalty interests in more than | 18,000 producing wells and 39 | 50 unit wells in Canada and the United S | States. As a result of the breadth of | these interests, "Payments b | y Project" was evaluated at the        | geographic level                |   |  |  |  |