



Trinidad and Tobago EITI Report FY2019 and FY2020

Covering the period 1 October 2018 to 30 September 2020

Annexes





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Annex A – Persons met during the Reconciliation

Organisation	Individual
MEEI – Legal Division	Louise Poy Wing
MEEI – Petroleum Operations and Management Division	Marc Rudder
MEEI - Accounting Unit	Dale Valentine
MEEI - Accounting Unit	Ann Ramlochan
MEEI – Minerals Division	Monty Beharry
MEEI – Production Sharing Contract Audit Unit	Grace Corneal
MEEI - Downstream Petroleum Management Division	Ayasha Nickie
MEEI - Downstream Petroleum Management Division	Rajesh Harridan
MEEI - Downstream Petroleum Management Division	Angelina Singh
MEEI – Commercial Evaluation Division	Sheldon Butcher
Auditor General	Shiva Sinanan
Auditor General	Anita Mangra
Auditor General	Jacqueline De Gannes
Auditor General	Marva Peters-Thomas
Auditor General	Farida Chung Sing
Lease Operators Limited	Gary Seepaul
National Gas Company Limited	Gabriella Haynes
Repsol Angostura Limited	Marissa Asse-Beddoe
Trinity Exploration Group	Meera Ramnanan
De Novo Energy block 1A Limited	Niala Razack
Shell Trinidad and Tobago Limited	Leston Davis
Shell Trinidad and Tobago Limited	Natasha Spencer-Edwards
TTEITI	Sherwin Long

Part C: Terms of Reference

CONSULTANCY SERVICES FOR PROVISION OF CONSULTANCY SERVICES TO CONDUCT AN EITI AUDIT OF THE TRINIDAD AND TOBAGO EXTRACTIVE SECTORS

- RFP# TTEITICS001

1. BACKGROUND

The Extractive Industries Transparency Initiative (EITI) is a global standard that promotes transparency and accountability in the oil, gas and mining sectors. It has a robust yet flexible methodology for disclosing company payments and government revenues in implementing countries.

EITI implementation has two core components:

- Transparency: oil, gas and mining companies disclose their payments to the government, and the government discloses its receipts. The figures are published in EITI Reports together with contextual and other information about the extractive industries and their disclosure practices.
- Accountability: a multi-stakeholder group with representatives from government, companies and civil society is established to oversee the process and communicate the findings of the EITI Report, improve future disclosure exercises and promote the integration of EITI into broader transparency efforts in that country.

EITI Implementation in Trinidad and Tobago

Trinidad and Tobago (T&T) became an EITI member with Candidate Country status in March 2011 and, since then, has been implementing the initiative under the direction of a Cabinet-appointed multi-stakeholder (government, companies and civil society) Steering Committee. The Trinidad and Tobago Extractive Industries Transparency Initiative (TTEITI) Steering Committee (SC) remains committed to its objectives of: showing the contribution of oil, gas and mining revenues to the economy, enhancing competitiveness through EITI Compliant Country status, generating a national conversation on the management of

extractives, building the institutional framework for increased transparency and expanding the scope of EITI implementation in Trinidad and Tobago.

The SC's mandate is to collect and disseminate independently verified information on revenues earned by government from the oil, gas and mining companies operating in the extractive industries so as to promote greater revenue transparency and accountability and empower citizens to hold the government and the companies more accountable for the use made of the people's patrimony. In January 2015, T&T attained EITI Compliant Country status, the highest level of membership, in recognition of the fact that it had met all the requirements of the EITI Standard. The country also underwent a second Validation on September 1, 2018 and was deemed to have made meaningful progress in EITI implementation.

As of November 2020, T&T is one of 55 countries where the EITI Standard is being implemented. In contrast with previous years, currently the TTEITI is part of an international exercise for implementing a pilot approach to EITI Reporting, in accordance with EITI Board's decisions of <u>13 February 2020</u> and <u>24 May 2020</u>, to allow countries to pilot on alternative approaches to EITI reporting. This is part of the ongoing efforts to move towards more timely and systematic EITI disclosures, and further details about the pilot approach to reporting can be found in the attached concept note (Annex I).The TTEITI SC objectives and work plan can be viewed <u>here</u>.

2. OBJECTIVES OF THE REQUEST FOR PROPOSAL

A competent and credible individual/firm, free from conflicts of interest, is being sought to provide Independent Administrator/Consultant services in accordance with the <u>EITI</u> <u>Standard 2019</u>.

The Independent Administrator/consultant is expected to:

- Complete a comprehensive study to inform how Mainstreaming EITI would work in the Trinidad and Tobago context based on the existing feasibility study conducted by the National Secretariat, and outline recommendations and costs for further enhancement of systematic disclosure.
- Compile the relevant data being systematically disclosed in the corresponding public sources.
- Collect the missing information directly from the corresponding companies and government agencies. Produce an EITI Report for Fiscal years 2019, 2020, 2021 and

2022 (respectively) in accordance with the EITI Standard, the attached concept note on pilot reporting (Annex I). and section 4, below;

3. SCOPE OF SERVICES

The work of the Independent Administrator/Consultant ('the Administrator') has five phases. The Administrator's responsibilities in each phase are elaborated below.

Figure 1 – Overview of the EITI reporting process and deliverables



Phase 1 – Scoping

Background: The objective of the first phase of work is to ensure that the scope of the EITI reporting process has been clearly defined, including the methodology for mainstreaming EITI /systematic disclosure, data collection procedures, and the schedule for publishing the EITI Report. It is imperative that the scope of EITI reporting is clearly defined, in line with the EITI Standard and with the Steering Committee's agreed objectives and expectations for the EITI process in line with the attached concept note on pilot reporting (Annex I). The Administrator is expected to undertake the following tasks during the inception phase:

- **1.1 Review the relevant background information**, including the governance arrangements and tax policies in the extractive industries, the findings from any preliminary scoping work including the mainstreaming feasibility study conducted by the National Secretariat, the existing disclosures by governments and companies, and the conclusions and recommendations from previous EITI Reports and Validations. (A list of relevant documentation is provided as **Annex 2**).
- 1.2 Identify and agree with the MSG the scope of reporting, in accordance with EITI Requirements 2-6. For properly defining the scope of the reporting pilot, the Administrator should propose to the MSG a list defining the applicable and

non-applicable requirements from the EITI standard, as well as possible topics for the Trinidad & Tobago pilot to focus on.

- 1.3 Agree with the MSG on the sectors to be included in the pilot, as well as on which revenue streams will be covered. For this, the administrator will have to define the revenue streams on both sides, government agencies and companies, and establish the materiality threshold.
- 1.4 **Support the MSG by confirming the data being already systematically disclosed**, either through government or companies web portals. For conducting this task, the Administrator could build upon the SDT 2.0 from the TT-EITI 2017 Report and the existing feasibility study completed by the NS in May 2020.
- 1.5 Undertake scoping of the financial requirements of the EITI Standard, ensuring that the financial data reviewed will be comprehensive. For conducting this task, the Administrator shall review: (i) the comprehensiveness of the payments and revenues to be covered in the EITI Report, and (ii) the comprehensiveness of the companies and government entities that are required to report. This review shall be conducted in line with the EITI Requirement 4 and the definitions provided by the MSG in Annex 1.
- 1.6 **Support the MSG in examining the mechanisms for data quality assurance** in companies and government entities participating in the EITI reporting process. This includes examining the relevant laws and regulations, any reforms that are planned or underway, and whether these procedures are in line with international standards. It is recommended that the EITI Report includes a summary of the findings, otherwise the MSG should make the results of the review of audit and assurance practices publicly available elsewhere.
- 1.7 Conduct a review of the control systems within the Ministry of Energy and Energy Industries on production and revenue verification.
- 1.8 Comment on the relationship between the Ministry of Energy and Energy Industries and the BIR as it relates to tax information sharing on audits and tax obligations.

Phase 2 – Inception Report

Background: the inception report will be the result of the scoping exercise, reflecting all the issues and disclosure points on which the pilot will be focused on. Under MSG approval, the inception report could also include a definition of roles regarding each party's involvement in

the pilot's implementation. Besides determining the roles of the MSG, the National Secretariat and the Administrator for the pilot reporting, the inception report could also indicate those aspects in which TTEITI will require specific support/review from the International Secretariat.

In line with the procedure described on the attached concept note on pilot reporting (Annex I), the Administrator should document the findings of phase 1 (Scoping) in an Inception Report. The inception report should include:

2.1 A revised and updated statement of materiality (annex 1) advising the MSG on the payments and revenues to be covered in the EITI Report. This statement should include:

- The reviewed definition of materiality and thresholds, and the resulting revenue streams to be included in accordance with Requirement 4.1(c);
- The companies, including SOEs, that make material payments to the state and will be required to report in accordance with Requirement 4.1(d).
- The government entities, including any SOEs and subnational government entities, that receive material payments and will be required to report in accordance with Requirement 4.1(d), 4.5 and 4.6.
- The sale of the state's share of production or other revenues collected in-kind in accordance with Requirement 4.2.
- The coverage of infrastructure provisions and barter arrangements in accordance with Requirement 4.3.
- The coverage of transportation revenues in accordance with Requirement 4.4.
- Disclosure and reconciliation of payments to and from state owned enterprises in accordance with Requirement 4.5.
- The materiality and inclusion of direct sub-national payments in accordance with Requirement 4.6.
- The materiality and inclusion of sub-national transfers in accordance with Requirement 5.2.
- The level and type of disaggregation of the EITI Report, by individual project, company, government entity and revenue stream, in accordance with Requirement 4.7.
- The coverage of social expenditure and environmental payments in accordance with Requirement 6.1.
- Any barriers to full government disclosure of total revenues received from each of the benefit streams agreed in the scope of the EITI report, including revenues that fall below agreed materiality thresholds (Requirement 4.1(d)).

2.2 The MSG agreed definition of the term "project" and an overview of the revenue streams to be reported by project (per Requirement 4.7). This task should confirm the MSG's decision that the financial data should be disaggregated on this level where levied by project.

2.3 A brief review of the audit and assurance procedures in companies and government entities participating in the EITI reporting process. The inception report should document the options considered and the rationale for the assurances to be provided. The Administrator should exercise judgement and apply appropriate international professional standards¹ in developing a procedure that provides a sufficient basis for a comprehensive and reliable EITI Report. The Administrator should employ his /her professional judgement to determine the extent to which reliance can be placed on the existing controls and audit frameworks of the companies and government's agencies. Where deemed necessary by the Independent Administrator and the multi-stakeholder group, assurances may include:

- Requesting sign-off from a senior company or government official from each reporting entity attesting that the completed reporting form is a complete and accurate record.
- Requesting a confirmation letter from the companies' external auditor that confirms that the information they have submitted is comprehensive and consistent with their audited financial statements. The MSG may decide to phase in any such procedure so that the confirmation letter may be integrated into the usual work programme of the company's auditor. Where some companies are not required by law to have an external auditor and therefore cannot provide such assurance, this should be clearly identified, and any reforms that are planned or underway should be noted.
- Where relevant and practicable, requesting that government reporting entities obtain a certification of the accuracy of the government's disclosures from their external auditor or equivalent.

3.7 A clear distribution of roles for compiling, integrating and analysing non-revenue information for the Pilot Report. The MSG and National Secretariat will assist in compiling contextual data for the EITI Reports and the Administrator will review this data and ensure the submission aligns with the EITI Requirements 2-6. The inception report should incorporate table 1 below, confirming the division of labour between the Independent

¹ For example, ISA 505 relative to external confirmations; ISA 530 relative to audit sampling; ISA 500 relative to audit evidence; ISRS 4400 relative to the engagement to perform agreed-upon procedures regarding financial information and ISRS 4410 relative to compilation engagements.

Administrator, the MSG and/or other actors responsible for compiling, quality assuring and analysing this data, and how the information should be sourced and attributed.

Table 1 – Non-revenue information to be provided in the EITI Report

Non-revenue information to be provided in the EITI Report ² Legal framework and fiscal	Data collection, quality assurances and analysis to be undertaken by the MSG/others	Data collection, quality assurances and analysis to be undertaken by the Independent Administrator
regime in accordance with EITI Requirement 2.1.		
Information about procedures and practice of allocating licenses in accordance with EITI Requirement 2.2. ³ , and license holders in accordance with EITI Requirement 2.3. ⁴		
Any information requested by the MSG on contracts in accordance with EITI Requirement 2.4 ⁵	~	
Any information requested by the MSG on beneficial ownership in accordance with EITI Requirement 2.5 ⁶	v	 ✓
Information regarding state participation in the extractive industries, state-owned enterprises and any quasi-fiscal expenditures in accordance with EITI Requirement 2.6 and 6.2. ⁷	~	

² In preparing this information, the MSG may wish to use Part 2 of the EITI Summary data template, which contains a disclosure checklist for publicly accessible non-revenue information in line with the EITI Standard.

⁶ Guidance Note 7: Contract Transparency, <u>https://elti.org/guide/contract</u>
⁶ Template beneficial ownership declaration,

https://eiti.org/document/tools-to-include-beneficial-ownership-information-in-eiti-reporting ⁷ Guidance Note 18: SOE participation in EITI Reporting, https://eiti.org/GN18

³ Guidance Note 4: Licence Allocations, <u>https://eiti.org/guide/license-allocations</u> ⁴ Guidance Note 3: Licence Registers, <u>https://eiti.org/guide/license-registers</u>

Guidance Note 3: Licence Registers, <u>https://elti.org/guide/license-registers</u>
 ⁵ Guidance Note 7: Contract Transparency, <u>https://eiti.org/guide/contracts</u>

Request for Proposal Documents

RFP Name: Provision of Consultancy Services to conduct an EITI Audit of the Trinidad and Tobago Extractive Sectors RFP Date: 26th May 2021

	RFP Date: 26th May 2021
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Phase 3 – Data Collection

Background: based on the roles agreed in the inception report and the established scope for EITI reporting under the pilot, the third phase will be focused on gathering the relevant data,

by a combination of compiling information from public sources and collecting directly from the reporting agencies and companies the missing data to fulfil the EITI requirements. The purpose of this phase is to first review which of the information required by the EITI Standard and agreed by the MSG to be included in the pilot, is already publicly disclosed for the year under reporting, and to collect any additional data required to cover the gaps from government and company reporting entities.

During the data-collection phase, and according to the attached concept note on pilot reporting (Annex I), the Administrator will (i) review and collate the data already accessible from public sources, and (ii) obtain the additional information from reporting entities following the corresponding confidentiality provisions. The EITI summary data template (parts 3, 4 and 5) and the mainstreaming feasibility study previously conducted by the NS, could be used as tools for listing the reporting entities and revenues, and checking what is systematically disclosed and what would have to be collected through the data collection forms and the supporting documentation from the reporting entities.

The Independent Administrator is expected to undertake the following tasks during the data collection phase:

3.1 Review and compile the data accessible from public sources regarding the agreed revenue streams and reporting entities as stated in the inception report. The Administrator should collate all the relevant and existing publicly accessible information disclosed by government entities and companies. Based on this, the administrator should also provide an overview of the data gaps, clarifying which are the government agencies and/or companies that will be asked to provide further information through data collection mechanisms. This should include government entities, including any SOEs that receive payments which should be disclosed and in accordance with Requirements 4.1, 4.5 and 4.6., and companies, including SOEs, which make material payments to the state and will be required to report.

3.2 Design the reporting templates to collect any additional information that has not already been publicly disclosed for the year under reporting, and corresponding to **the agreed revenue streams and reporting entities**. The Administrator in collaboration with the national secretariat will draft the templates for the MSG's approval. The Administrator could build upon the existing reporting templates used by TTEITI and the sample templates available from the International Secretariat. It is recommended that the templates include a provision requiring companies to report "any other material payments to government entities" and payments to non-government entities (including landowner entities) other than for the provision of goods and services (including employment) listed above an agreed threshold. The Independent Administrator should **confirm the key stages of its work as well as any**

procedures or provisions relating to safeguarding confidential information. If needed this could include waivers to address confidentiality constraints and/or provisions relating to safeguarding confidential information prior to the publication of the data.

3.3 Confirm and distribute the reporting templates based on MSG approval. The templates should be circulated to all the reporting entities in order to gather the data that is missing in public sources, and hence needs to be collected for fulfilling the EITI requirements. The templates should be distributed in accordance with the agreed benefit streams to be reported, the reporting entities identified in the inception report, and the definition of project as agreed by the MSG.

3.4 Develop clear guidelines and documented procedures for the Companies and the Government of the Republic of Trinidad and Tobago (GoRTT) for the completion of the Reporting Templates. The Administrator, together with the SC from the MSG, is expected to facilitate workshops, to train Companies and GoRTT personnel in the completion of the Reporting Templates.

3.5 Collect the completed forms and associated supporting documentation, as well as any contextual or other information requested by the TTEITI SC and established in the inception report. The reporting templates will be collected directly from the participating reporting entities. In cases where data has not been certified or audited to international standards to the satisfaction of the Administrator, the Administrator shall request supporting documentation (e.g. audited financial statements, receipts, banking records etc.) to verify the data from the Companies and GoRTT.

3.6 Contact & liaise with the reporting entities to clarify any information gaps or discrepancies. The Administrator shall ensure that the data requests include appropriate guidance for the reporting entities. Along with this guidance, the administrator shall also advise the TTEITI SC on ways for providing this guidance and mechanisms for seeking additional information and support when needed.

3.7 Report on companies and government agencies that failed to participate in the reporting process and include an assessment as to whether that had a material impact on the stated figures and conclusions reported. In line with this, the Administrator shall list of all licensed or registered companies involved in the upstream extractive sector, noting which companies participated in the EITI reporting process and those that did not (with an indication of the relative size, whether by production or revenue/payments) and the reasons for their non-participation.

3.8 Integrate and analyse the non-revenue information collected by the MSG. The MSG and National Secretariat will assist in compiling contextual data for the EITI Reports and the Administrator will review this data and ensure the submission aligns with the EITI Requirements 2-6. This task shall be conducted in line with Table 1 included in the Inception Report.

<u> Phase 4 – Data Analysis</u>

Background: The purpose of this phase is to complete the initial compilation and collection of the contextual and revenue data and conduct a sample reconciliation identifying possible gaps or discrepancies. In contrast with previous EITI reporting exercises, and based on the MSG agreement reflected in the attached concept note on pilot reporting (Annex I), the current report will have a limited approach to reconciliation, by focusing only on a sample of reporting companies and/or revenue streams.

The information collected and collated during phase 3, will be analysed in accordance with the objectives of disclosure set out in the scoping phase and established in the inception report, considering the completeness and reliability of the data as well. The data analysis will include reviewing the government and company audit and assurance practices, documenting, for example: the statutory audit and assurance requirements for the reporting entities, whether they had their financial statements audited in the financial year covered, and if these are publicly available and where they can be accessed.

For conducting the data analysis, the Administrator shall: **4.1 Prepare an updated list of the data being systematically disclosed by the corresponding government agencies and companies**. The list should include the links where the information can be accessed, and if possible clarify: (i) how often it is updated, and (ii) if it's accessible in <u>open data format</u>.

4.2 Compile a database with the payment and revenue data collated from the public sources and the data provided by the reporting entities. The information presented in this database should be disaggregated by individual project, company, government entity and revenue stream in accordance with EITI Requirement 4.7.

4.3 Conduct a sample reconciliation, focusing on the selected reporting companies and/or revenue streams. Considering the pilot approach and the agreed scope adopted by the MSG, reconciliation will only focus on a selected group of reporting companies and/or revenue streams. Hence, for implementing this limited reconciling approach: (i) the Administrator will select a sample of reporting companies and/or revenue streams, (ii) the MSG will approve or

suggest changes to this sample, and finally (iii) the Administrator will reconcile the relevant figures corresponding to the selected reporting companies and/or revenue streams. As a result of the sample reconciliation, the Administrator shall identify any discrepancies (including offsetting discrepancies) in accordance with the agreed scope and any other gaps in the information provided (e.g. assurances). Within the selected sample the Administrator should also identify any discrepancies above the agreed margin of error (1-percent) established in agreement with the MSG.

Phase 5 – Conclusions and Recommendations

Background: The purpose of this phase is to ensure that the information disclosed through the implementation of the reporting pilot fulfils the EITI requirements, while focusing on the objectives agreed by the MSG in their work plan, and aligned with the national priorities from Trinidad and Tobago regarding their extractive sector. As a result, the Administrator is expected to produce a draft EITI Report, which by applying the pilot approach, compiles the contextual and revenue information, explains the relevant discrepancies from a sample reconciliation (if any), and provides recommendations for enhancing systematic disclosure in the context of EITI implementation. This report will be subjected to MSG approval. Authorship of the report should be clearly indicated. Once the MSG has endorsed the report, the Report will be considered final and the MSG will be responsible for overseeing its publication.

As a result of the data analysis, and based on the roles agreed in the inception report, the final product will be a succinct EITI Report, which highlights the topics selected by the MSG in line with the country's priorities and summarizes the main points obtained from the collection and collating of data, aligned with the attached concept note on pilot reporting (Annex I). The Final EITI Report should include all the references to the web portals which mainstream the relevant information, as well as all the collected data from the reporting entities needed to fill in the disclosure gaps. The Report should also provide recommendations for enhancing the systematic disclosure practices regarding the EITI process in Trinidad and Tobago, as well as any other pertinent information aligned with the focus set forth in the scoping phase.

The Administrator shall produce the electronic data files that can be published together with the final EITI Report. For completing this phase of conclusions and recommendations, the Administrator is expected to: **5.1** Contact the reporting entities to clarify the causes of any significant discrepancies or other gaps in the reported data in order to include these clarifications in the draft EITI Report. If necessary, the Administrator should also collect additional data from the reporting entities concerned to fill in the identified gaps.

5.2 Draft an EITI Report, focusing on the topics selected by the MSG, and providing the relevant contextual and revenue data as required by the EITI Standard. The draft report should be based on the data compiled and collected in phase 3, and the data analysis conducted in phase 4. The draft EITI report should:

- Include a description of all revenue streams, related materiality definitions and thresholds (Requirement 4.1).
- Indicate the coverage of the reconciliation exercise, based on the government's disclosure of total revenues as per Requirement 4.1(d).
- Include an assessment on the comprehensiveness and reliability of the (financial) data presented, including an informative summary of the work performed by the Administrator and the limitations of the assessment provided.
- Describe the methodology adopted for the sample reconciliation and demonstrate the application of international professional standards.
- Include an assessment of whether all companies and government entities within the agreed scope of the EITI reporting process provided the requested information. Any gaps or weaknesses in reporting to the Administrator must be disclosed in the EITI Report, including naming any entities that failed to comply with the agreed procedures, and an assessment of whether this is likely to have had material impact on the comprehensiveness of the report.
- Document whether the participating companies and government entities had their financial statements audited in the financial year(s) covered by the EITI Report. Any gaps or weaknesses must be disclosed. Where audited financial statements are publicly available, it is recommended that the EITI Report advises readers on how to access this information.
- Include non-revenue information as per Requirement 2,3,5 and 6 and other information requested by the MSG.
- Provide a list, in accordance with the procedures agreed by the Administrator and the MSG, with the sources of the data disclosed. Where information is already being

systematically disclosed, the Administrator should clearly state where the information is publicly accessible.

- Include a gap analysis on systematic disclosure practices to date, highlighting next steps, costs and recommendations for embedding EITI into Government systems. The analysis should also identify weaknesses in the systematic disclosures and provide recommendations for addressing them where appropriate.
- Provide comments on the progress made regarding recommendations derived from previous EITI Reports, in terms of corrective actions and reforms.
- Include recommendations for strengthening regular, timely and comprehensive disclosures by government entities and companies in the future. The Administrator is encouraged to collaborate with the MSG in formulating such recommendations.

5.3 Complete the corresponding Summary Data Template (SDT), based on the information disclosed in the EITI Report. Once the SDT is reviewed and approved by the MSG, it should be submitted electronically to the International Secretariat, following the standardised reporting format.

5.4 Complete the Validation template, based on a technical review of information disclosed in the EITI Report. Once the template is reviewed and approved by the MSG, it should be submitted electronically to the International Secretariat by the TTEITI Secretariat.

5.5 Submit the draft EITI Report and the Summary Data Template for MSG approval. The draft Report should provide machine-readable files and/or code or tag EITI Reports and data files in an Open Data format using the Comma Separated Values or CSV file format.

4. TECHNICAL DETAILS OF THE REQUIREMENTS

I. Duration

The project will be executed over the period 2021 to 2024 during which time three reports will be completed:

Fiscal 2019:October 2019-September 2020Fiscal 2020:October 2020-September 2021Fiscal 2021:October 2021-September 2022

Fiscal 2022: October 2022-September 2023

II. Administrative Arrangements – Reporting requirements and Time Schedule for deliverables

The Consultant shall prepare its reports and deliver them to the Steering Committee as follows:

a. An Inception Report shall be submitted within two (4) weeks of the contract award and shall include the intended structure of the Report, a detailed table of contents and the implementation strategy.

b. A draft report on the proposed Reporting Templates shall be submitted within five (5) weeks of the contract award for approval. The Steering Committee shall submit its comments within two (2) weeks of report receipt.

c. A draft of the Report shall be submitted within eight (8) weeks of the contract award. The Steering Committee shall submit its comments within two (2) weeks of report receipt.

d. The Report and the Report Summary shall be submitted within twelve (12) weeks of the contract award. The Report and the Report Summary shall take into account all comments made by the Steering Committee and shall be in both hard copy and soft copy form in the numbers described.

e. The Consultant shall present the Report to the Steering Committee and also to a gathering of key stakeholders arranged by the Steering Committee and answer relevant questions that may arise. The Report shall be published simultaneously on the TTEITI Website.

The schedule of payments shall be as follows:

10% following contract signing
5% following delivery of the Inception Report
5% following delivery of the Draft EITI Report for fiscal 2019
10% following TTEITI SC's approval and publication of the EITI
Report for fiscal 2019

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10% following delivery of the Inception Report for fiscal 2020
10% following delivery of the Draft EITI Report for fiscal 2020
15% following TTEITI SC's approval and publication of EITI Report for fiscal 2020
10% following delivery of the Inception Report for fiscal 2021
10% following delivery of the Draft EITI Report for fiscal 2021
15% following TTEITI SC's approval and publication of EITI Report for fiscal 2021

III. Client's input and counterpart personnel

The Administrator will report to the TTEITI SC through the TTEITI Secretariat. The Administrator will be assisted by the TTEITI Secretariat in facilitating any logistical and administrative arrangements between the Administrator and the reporting companies and the Ministry of Energy and Energy Industries and the Board of Inland Revenue.

5. THE MINISTRY OF ENERGY AND ENERGY INDUSTRIES **PROVISIONS**

Annex 1 – Data Sheet on scope of services

Based on the Requirements outlined in the EITI Standard and the Trinidad and Tobago EITI Report 2017 (http://www.tteiti.org.tt/explore-data/reports/) the TTEITI SC proposes the following scope for the three EITI Reports:

2. The taxes and revenues to be covered in the EITI Reports (Requirement 4.1)⁸

Benefit stream	Commentary on work to be undertaken by the Administrator
Property Tax	

⁸ Guidance Note 13: on defining materiality, reporting thresholds and reporting entities, <u>https://eiti.org/document/guidance-note-on-defining-materiality-reporting-thresholds-reporting-entities</u>

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Supplemental Petroleum Tax (SPT)	All upstream extractive companies pay this to the
	Inland Revenue Division of the Ministry of
	Finance.
Petroleum Profits Tax (PPT)	All upstream extractive companies pay this to the
	Inland Revenue Division of the Ministry of
	Finance.
Unemployment Levy (UL)	All upstream extractive companies pay this to the
	Inland Revenue Division of the Ministry of
	Finance.
Corporation Tax (CT)	All upstream & mid stream extractive companies
	pay this to the Inland Revenue Division of the
	Ministry of Finance.
Green Fund Levy	All upstream extractive companies pay this to the
,	Inland Revenue Division of the Ministry of
	Finance.
Business Levy	All upstream extractive companies pay this to the
	Inland Revenue Division of the Ministry of
	Finance.
Withholding Tax (WHT) on dividends	All upstream extractive companies pay this to the
	Inland Revenue Division of the Ministry of
	Finance.
Withholding Tax (WHT) on branch	All upstream extractive companies pay this to the
profits remitted or deemed remitted to	Inland Revenue Division of the Ministry of
head office	Finance.
Insurance Premium Tax	All upstream extractive companies pay this to the
	Inland Revenue Division of the Ministry of
	Finance.
Royalty	All upstream extractive companies pay this to the
	Ministry of Energy and Energy Industries.
Minimum rent – E&P	All upstream extractive companies pay this to the
	Ministry of Energy and Energy Industries.
Annual license acreage payments	All upstream extractive companies pay this to the
	Ministry of Energy and Energy Industries.
Petroleum Production Levy	All upstream extractive companies pay this to the
	Ministry of Energy and Energy Industries.
Petroleum impost	All upstream extractive companies pay this to the
	Ministry of Energy and Energy Industries.
Production Sharing Contract (PSC)	All upstream extractive companies pay this to the
share of profits	Ministry of Energy and Energy Industries.
PSC signature bonuses	All upstream extractive companies pay this to the
	Ministry of Energy and Energy Industries.

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PSC bidding fees All upstream extractive companies pay this to the Ministry of Energy and Energy Industries. PSC Tax Settlement The Ministry of Energy and Energy Industries pay this to the Inland Revenue Division of the Ministry of Finance. Other payments under PSCs Specific payments were identified by the TTEITI Steering Committee, namely: All upstream extractive companies pay this to the Ministry of Energy and Energy Industries. • Production bonuses • Training Fees • R&D Fees All upstream extractive companies pay this to the Ministry of Energy and Energy Industries. • Abandonment Provision – Payments into Environmental Escrow Account • Scholarships • Scholarships Dividends paid by State-owned Payments made by State-Owned Companies to the Investment Division of the Ministry of Finance. Social expenditure and infrastructure payments in kind All participating companies must declare these payments in kind made to or received by the Government or State-Owned entities. Transportation Revenue The Government and State-owned enterprises are required to disclose revenues received from the transcretation of eli and are for transcretation of eli and are for transcretation of the and are for transcretation of t	Extractive Sectors	RFP Date: 26th May 2021
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payments in kind made to or received by the Government or State-Owned entities.Transportation RevenueThe Government and State-owned enterprises are required to disclose revenues received from the	payments	payments.
Government or State-Owned entities.Transportation RevenueThe Government and State-owned enterprises are required to disclose revenues received from the	Payments in kind	All participating companies must declare
Transportation Revenue The Government and State-owned enterprises are required to disclose revenues received from the		payments in kind made to or received by the
required to disclose revenues received from the		Government or State-Owned entities.
	Transportation Revenue	The Government and State-owned enterprises are
transportation of oil and gas		required to disclose revenues received from the
transportation of on and gas.		transportation of oil and gas.

<u>3. List of reporting entities (oil,gas and mining companies and government agencies)</u> (Requirement 4.1 (c))

The following is a list of participating Extractive Companies operating in Trinidad and Tobago:

No	Name of Company (Oil and Gas Sector)
1	Amoco Trinidad Gas BV Trinidad Branch
2	BG International Limited
<u>3</u>	Shell Trinidad 5(a) Limited

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<u>4</u>	ShellTrinidad and Tobago Limited
<u>5</u>	ShellTrinidad Central Block Limited
<u>6</u>	BHP Billiton (Trinidad-2C) Limited
7	BHP Billiton (Trinidad-3-A) Limited
8	BHP Billiton Petroleum (Trinidad Block 14) Limited
<u>9</u>	BHP Billiton Petroleum (Trinidad Block 23A) Limited
<u>10</u>	BHP Billiton Petroleum (Trinidad Block 23B) Limited
11	BHP Billiton Petroleum (Trinidad Block 28) Limited
<u>12</u>	BHP Billiton Petroleum (Trinidad Block 29) Limited
<u>13</u>	BHP Billiton Petroleum (Trinidad Block 3) Limited
<u>14</u>	BHP Billiton Petroleum (Trinidad Block 5) Limited
<u>15</u>	BHP Billiton Petroleum (Trinidad Block 6) Limited
<u>16</u>	BHP Billiton Petroleum (Trinidad Block 7) Limited
<u>17</u>	BP Exploration Operating Co Ltd Trinidad Branch
<u>18</u>	BP Trinidad and Tobago LLC
<u>19</u>	BP Trinidad Processing Limited
<u>20</u>	Touchstone Exploration (Trinidad) Ltd
<u>21</u>	Trinidad and Tobago LNG Limited
<u>22</u>	Trinity Exploration and Production (Galeota) Limited
	<u>Trinity Exploration and Production (Trinidad and Tobago)</u>
<u>23</u>	Limited
<u>24</u>	De Novo Energy Block 1 A Limited
<u>25</u>	<u>Centrica (Horne & Wren) (BLK1a)</u>
<u>26</u>	EOG Resources Trinidad 4(A) Unlimited
<u>27</u>	EOG Resources Trinidad Limited
<u>28</u>	EOG Resources Trinidad- U(A) Block Limited
<u>29</u>	EOG Resources Trinidad U(B) Block Unlimited
<u>30</u>	Lease Operators Limited

<u><u> </u></u>	National Gas Company of Trinidad and Tobago Limited
<u>32</u>	NGC E&P Investments (Netherlands) B.V.
<u>33</u>	NGC Pipeline Company Limited
<u>34</u>	Oilbelt Services Limited

<u>35</u>	Perenco T&T Limited
<u>36</u>	Heritage Petroleum Company Limited ⁹
<u>37</u>	Primera Oil and Gas Limited
<u>38</u>	PT.Fortin LNG Exports Ltd.

⁹ Other companies partnering with Heritage will sign on to the initiative

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<u>39</u>	Repsol Angostura Ltd	
<u>40</u>	Shell T&T Resources SRL	
<u>41</u>	Shell Trinidad Block E Limited	

The following is a list of participating Government Ministries in Trinidad and Tobago:

No.	Name of Ministry/State Agency
1	Ministry of Energy and Energy Industries
2	Ministry of Finance -Inland Revenue Division -Investment Division

The following is a list of participating Mining Companies in Trinidad and Tobago:

<u>No.</u>	Name of Mining Companies
<u>1</u>	National Quarries Companies Limited
2	<u>Lake Asphalt of Trinidad and Tobago (1978)</u> Limited
<u>3</u>	Trinidad Cement Limited
<u>4</u>	F.W. Hickson
<u>5</u>	Hermitage Limestone Limited

4. Additional commentary on scope

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Extractive Sectors	RFP Date: 2011 May 2021
The materiality and inclusion of sub-national payments (Requirement 4.6 ¹⁰	Companies must disclose any direct payments made to sub-national levels of government (e.g. regional corporations etc.). In addition, some governments also have formal or informal revenue sharing mechanisms that stipulate that a share of revenues collected by the central government from the extractive sector is transferred to sub-national government entities. Any such payments must be disclosed by the Government. <u>https://eiti.org/document/guidance-note-on-su</u> <u>bnational-reporting</u>
The disclosure and reconciliation of payments to and from state-owned enterprises (Requirement 4.5) ¹¹	Material payments made by extractive companies to state-owned enterprises must be disclosed. Transfers between the Government and state-owned agencies must also be disclosed.
The materiality and inclusion of sub-national transfers in accordance with Requirement 5.2 ¹²	Any material transfers between national and sub-national government entities which are collected from extractive industries and are mandated by national constitution, statute or other revenue sharing mechanism, must be disclosed. <u>https://eiti.org/document/guidance-note-on-su</u> <u>bnational-reporting</u>

 ¹⁰ Guidance Note 10: Sub-national reporting, <u>https://eiti.org/document/guidance-note-on-subnational-reporting</u>
 ¹¹ Guidance Note 18: SOE participation in EITI Reporting, <u>https://eiti.org/GN18</u>
 ¹² Guidance Note 10: Sub-national reporting, <u>https://eiti.org/document/guidance-note-on-subnational-reporting</u>

Annex 2 – Supporting documentation

Documentation on governance arrangements and tax policies in the extractive industries, including relevant legislation & regulations

- Corporation Tax Act
- Income Tax Act
- Miscellaneous Taxes Act
- Petroleum Taxes Act
- Petroleum Act
- Petroleum Production Levy and Subsidy Act

EITI work plans & other documents

- TTEITI Work plan 2019-2020 (https://sway.office.com/s/jvvaHcdHwSXZwLPA/embed)
- Findings from preliminary scoping work <u>click here</u>
- Previous EITI Reports (<u>http://www.tteiti.org.tt/explore-data/reports/</u>)
- Trinidad and Tobago EITI Reports 2011, 2012, 2013, 2014, 2015, 2016, 2017 and 2018

Commentary on previous EITI Reports

Validation Reports

• Trinidad and Tobago Validation Report 2018 (https://eiti.org/files/documents/trinidad_and_tobago_final_validation_report.pdf)

Other relevant documentation (e.g. Annual Activity Reports)

• TTEITI Annual Activity Report 2017 (<u>http://www.tteiti.org.tt/wp-content/uploads/Annual-Activity-Report-2017.pdf</u>/)

6. MINIMUM QUALIFICATIONS OF THE PROPONENT

The Consultant may be a local or foreign national or firm, or a joint venture between local and foreign nationals or firms, with a reputation that is perceived as independent of and immune from influence by GoRTT and/or the Companies. Bidders must follow (and show how they will apply) the appropriate professional standards for the reconciliation work in preparing their report.

Bidders shall demonstrate:

- Expertise and experience in the oil, gas and mining sectors in T&T, as well as adequate knowledge of the upstream petroleum sector, taxation and public and private accounting in T&T.
- Expertise in accounting, auditing and financial analysis.
- A track record in similar work. Previous experience in EITI reporting is not required, but would be advantageous.

In order to ensure the quality and independence of the exercise, bidders are required, in their proposals, to disclose any actual or potential conflicts of interest, together with commentary on how any such conflict can be avoided.

The Consultant shall provide evidence of the necessary numbers, certification and experience of personnel who will be made available to perform all collecting, testing and compilation in accordance with accepted professional standards, the requirements of this RFP and the EITI Standard.



SECTION 1 - CONTEXT

With respect to materiality, the EITI Standard 2019 requires:

Requirement 4: Revenue Collection

An understanding of company payments and government revenues can inform public debate about the governance of the extractive industries. The EITI requires a comprehensive disclosure of company payments and Government revenues from the extractive industries. The EITI requirements related to revenue collection include: (4.1) comprehensive disclosure of taxes and revenues.

In seeking to satisfy these requirements, the MSG Steering Committee has agreed the following approach as outlined in this document.

In the Republic of Trinidad and Tobago (T&T), each sector of the extractive industries is governed by specific legislation. These various pieces of legislation outline the payments (flows) to be made to the Government of the Republic of Trinidad and Tobago (GORTT). Based on a comprehensive review of legislation together with discussions among MSG Steering Committee members, the MSG Steering Committee (SC) is satisfied that it has developed a clear understanding of the flows in the extractive sectors that should be given consideration for inclusion on the EITI Reporting Templates. These flows account for all the payments extractive companies are required to pay based on the terms of their contracts, legislation and regulations specific to the extractive sectors.

SECTION 2 - FLOWS CONSIDERED AND DECISIONS ON INCLUSION

КЕҮ				
INCLUDED AND RECONCILED in Report #8			INCLUDED, DISCLOSED BUT not Reconciled in Report #8	NOT INCLUDED in Report #8
ID	Flows	Discu	ssions and Considerations	
1		agree This i extrac	d also MATERIAL for the 8 th TTEITI Report	2 nd , 3 rd , 4 th ,5 th ,6 th and 7 th TTEITI Reports and nt by the petroleum companies for the
2	rental fees)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed also <u>MATERIAL</u> for the 8 th TTEITI Report. This payment is a contractual obligation required to maintain license entitlement.		
3			ned to be relevant and material for the 1 st greed also <u>MATERIAL</u> for the 8 th TTEITI Re	^r , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports port.

The following outlines all the flows that the MSG considered together with their decisions on what should be included:

4	PSC Share of Profits	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed also MATERIAL for the 8 th TTEITI Report.
5	Petroleum Impost	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report. This is used to cover the cost of the public administration of the petroleum industry (by the MEEI). Rate specified in a Legal Notice published annually and is based on the formula prescribed in the Petroleum Act.
6	Petroleum Production Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report. Provides for the subsidization of petroleum products that are sold to the domestic market. The lower of: 4% of gross income from crude oil and condensate or
		$\frac{PI \times S}{PT}$
		Where: PI = production of petroleum by the production business in Trinidad and Tobago for the preceding month S = total subsidy to be paid to marketing businesses in T&T PT = Total production of petroleum by all persons carrying on business in T&T for the
7	Other payments under PSC -	preceding month Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports
	Training Fees	and agreed MATERIAL for the 8 th TTEITI Report.
8	Other payments under PSCs - R&D Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
9	Other payments under PSCs - Administration Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
	Petroleum Profits Tax (PPT)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
11	Supplemental Petroleum Tax (SPT)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. This tax is deemed material since it is regarded as a "windfall tax" that is imposed on revenue generated from production of crude oil and condensate net of royalty.
12	Unemployment Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed also MATERIAL for the 8 th TTEITI Report.
13	Green Fund Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Green Fund Levy from those firms are also to be reconciled.
14	Withholding Tax on Dividends	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Withholding Tax on Dividends from those firms are also to be reconciled.
15	Withholding Tax on Branch Profits Deemed Remittance	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Withholding Tax on Branch Profits Deemed Remittance from those firms are also to be reconciled.
16	Dividends (paid by NGC and PETROTRIN)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
17	Insurance Premium Tax for Foreign Policies	Deemed to be relevant and material for the 3 rd ,4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Insurance Premium Tax for Foreign Policies from those firms are also to be reconciled.

18	Corporation Tax	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in EITI reporting and Corporation Tax from those firms are also to be reconciled.
19	Business Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Business Levy from those firms are also to be reconciled.
20	Signature Bonuses	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
21	Bidding Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
22	Production bonuses	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
23	Payments into	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) agreed to add a column stating payments held in escrow and government is to disclose its receipts into the escrow account.
24	Fees for assignment of PSCs	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October, 31 st 2013) and later the SC (Meeting held on December 19, 2013) agreed to include this revenue flow in future reports under the category "Other Fees"
25	PSCs Holding Fee	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) agreed to include this revenue flow in future reports under the category "Other Fees"
26	Payments in-kind Flows	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) "agreed to include in kind flows in EITI reporting, noting that the Administrator needs to fully explain his expectations of companies filling the template". At TSC (Meeting held on April 10, 2014) it was recommended that in-kind flows must be disclosed by all companies. The reporting template for the 7 th TTEITI Report was amended to clarify how companies should report on these flows.
27	PSC Tax Settlements	Based on the recommendations of the Administrator from the 3 rd TTEITI Report, the TSC (Meeting held on July 21, 2016) and later the SC (Meeting held on August 21, 2016) agreed to reconcile the amounts paid by the MEEI to MOF-IRD on behalf of their PSC partners with receipts declared by MOF-IRD for payments due from parties to PSCs.
28	Social Payments	The SC agreed to the following definition of Social Payments/Expenditure at the 55 th SC meeting on May 21, 2015: Social payments/expenditure is the provision by public and private extractive sector and related companies of benefits to and financial contributions targeted at communities, civil society organizations, households and individuals. Such benefits can be cash transfers or direct (in-kind) provision of goods and services but shall exclude advertising and/or promotional costs related to the expenditure."
29	Transportation Revenue	Deemed necessary to be reported with consideration RE: NGC, Petrotrin and Heritage Petroleum Company Limited and the utilization of their pipelines.
30	Infrastructure Provision	Deemed relevant to be included but not reconciled.
31	Withholding Tax on Loan Interest	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) agreed to EXCLUDE this revenue flow in future reports . The TSC reviewed this decision at the 57 th TSC meeting held on August 19 th , 2020 and maintained its position to exclude the flow in future reports.
32	Royalty for minerals	Discussed and agreed by the SC that Minerals and all revenue streams for minerals under The Minerals Act would be EXCLUDED in the 1 st , 2 nd and 3 rd TTEITI Reports. The SC (Meeting held on June 16, 2016) also agreed that Minerals and all revenue streams for minerals under The Minerals Act would be only included in the 4 th TTEITI Report as part of a mining pilot

		study to help inform full engagement of the mining sector in future reports. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and royalty payments from those firms would be reconciled.
33	_	This is specifically related to Petrotrin and Heritage Petroleum Limited and its lease out/farm out operators. It was not included in the 1 st TTEITI Report, 2 nd TTEITI Report, 3 rd TTEITI Report, 4 th TTEITI Report, 5 th TTEITI Report, 6 th TTEITI Report and 7 th TTEITI Report as it is not paid to government, but is a source of income for Petrotrin and Heritage Petroleum Limited to cover the operators' usage of Petrotrin's and Heritage Petroleum Limited's license area. The TSC reviewed this decision at the 57 th TSC meeting held on August 19 th , 2020 and agreed to continue to EXCLUDE this revenue flow for the 7 th TTEITI Report. This flow will again be excluded for the 8 th TTEITI Report.
34	Pay-As-You-Earn (PAYE)	PAYE was discussed by TSC, who concluded that the payment was actually an employee payment, not a company payment. Further, reconciliation of this would require access to thousands of confidential employee tax files which in itself is impractical. As such PAYE was deemed not to be relevant and as such was not included in the 4 th , 5 th , 6 th and 7 th TTEITI Report and will not be included in the 8 th TTEITI Report as well. The TSC reviewed this decision at the 74 th TSC meeting held on January 19 th , 2022 and maintained its position.
35	Import Duties	Import Duties was discussed by the TSC, who concluded that most companies made application annually and received duty free licenses , such that imports of plant and equipment required for their operations would be exempt from import duties. While there may be some items that would attract import duties, consumables do not and for the most part would be immaterial. As such Import Duties was deemed not to be relevant and as such was not included in the 4 th , 5 th ,6 th and 7 th TTEITI Report and will not be included in the 8 th TTEITI Report as well. The TSC reviewed this decision at the 74 th TSC meeting held on January 19 th , 2022 and maintained its position.

<u>SECTION 3 – FLOWS TO BE CONSIDERED IN THE CALCULATION OF MATERIALITY based on the share of extractives revenue</u> that they represent

Of these **thirty-five (35) flows** considered above, the MSG SC deemed 30 of them to be <u>relevant</u> for inclusion in the templates (27 to be reconciled, 3 to be reported but not reconciled) for **completeness** and their **importance from the perspective of public interest.** The remaining 5 were not considered relevant for inclusion in the 2019-2020 report. There are however <u>twenty-one (21) flows</u> that the Steering Committee deemed material to <u>form the basis of the calculation of the materiality</u> <u>threshold</u>.

These twenty-one (21) flows represent the largest flows to the respective collecting agencies and are listed below:

Ministry of Energy & Energy Industries			
1.	Royalty for Gas and Crude		
2.	Minimum Rent		
3.	PSC Minimum Hectare Payment		
4.	Share of Profit		
5.	Petroleum Levy		
6.	Petroleum Impost		
7.	Financial Obligations – Admin		
8.	Financial Obligations – R&D		
9.	Financial Obligations – Training		
10.	Financial Obligations – PSC Holding Fee		
11.	Financial Obligations – Production Bonus		

Ministry of Finance Board of Inland Revenue			
12.	Petroleum Profits Tax		
13.	Supplemental Petroleum Tax		
14.	Unemployment Levy		
15.	Corporation Tax		
16.	Green Fund Levy		
17.	Business Levy		
18.	Withholding Tax on Dividends		
19.	Withholding Tax on Branch Profits		
20.	Insurance Premium Tax on Foreign Policies		
Ministry of Finance Investments Division			
i i i i i i i i i i i i i i i i i i i			

3.1 Share of Total Revenues for Extractive Industries that each revenue stream represents

The revenues in the extractives industries are received through four agencies as follows:

1. The Ministry of Energy and Energy Industries

21. Dividends

- 2. The Ministry of Finance Board of Inland Revenue
- 3. The Ministry of Finance Investments Division As such, each of these has been considered separately as outlined below. Further, Petrotrin and Heritage Petroleum Limited, the state-owned Oil Company enters into individual arrangements known as Lease Out/Farm Out (LOFOs). This regime is described in its entirety in section 6 below and these streams have also been considered separately in determining materiality.
- 4. Petroleum Company of Trinidad and Tobago (Petrotrin) and Heritage Petroleum Limited Lease Out/Farm Outs

SECTION 4 - MINISTRY OF ENERGY AND ENERGY INDUSTRIES (MEEI)

As outlined in Section 3 above, the following 11 flows to the MEEI have been used to determine materiality based on the share of total revenue that they represent to the MEEI. The 11 flows listed represent **100%** of the revenue paid by extractive companies to MEEI in Fiscal 2019.

- 1 Royalty for Gas and Crude
- 2 Minimum Rent E&P
- **3** PSC Minimum Hectare Payment
- 4 Share of Profit
- 5 Petroleum Impost
- 6 Petroleum Levy
- 7 Financial Obligations Admin

- 8 Financial Obligations R&D
- 9 Financial Obligations Training
- 10 Financial Obligations PSC Holding Fee
- 11 Financial Obligations Production Bonus

Ministry of Energy and Energy Industries (MEEI)

Fiscal 2019 Payments to

ID	Revenue Stream	Total Revenue	Share of Total Revenue
		(Fiscal 2019)	(Fiscal 2019)
1	Royalty	3,244,040,727.25	53.56%
2	Minimum Rent - E&P	25,730,014.76	0.42%
3	PSC Minimum Hectare Payments	53,996,716.49	0.89%
4	PSC Share of Profits	2,239,133,323.47	36.97%
5	Petroleum Levy	201,286,832.28	3.32%
6	Petroleum Impost	70,695,258.57	1.17%
7.8.9.10.11	Other PSC Payments	198,812,962.40	3.28%
	Subtotal	6,033,695,835.22	99.62%
	Other (Signature Bonus and PSC Bidding Fees)	22,800,176.82	0.38%
	TOTAL	6,056,496,012.02	100.00%

SECTION 5 - MINISTRY OF FINANCE - BOARD OF INLAND REVENUE (BIR)

As outlined in Section 3 above, the following nine (9) flows to the MOF - BOIR have been used to determine materiality based on the share of total revenue that they represent to BOIR. The nine flows listed represent <u>100%</u> of the revenue reported paid

by extractives to MOF - BOIR in Fiscal 2019 to the Petroleum and Large Taxpayers' Business Unit which collects revenue from the extractives sector.

- **12** Petroleum Profits Tax
- **13** Supplemental Petroleum Tax
- 14 Unemployment Levy
- **15** Corporation Tax
- 16 Green Fund Levy
- 17 Business Levy
- 18 Withholding Tax on Dividends
- **19** Withholding Tax on Branch Profits
- 20 Insurance Premium Tax

Payments to Ministry of Finance (MOF) – Inland Revenue Division (Fiscal 2019)

Revenue Stream	Total Revenue	Share of Total Revenue
Petroleum Profits Tax		
	\$2,201,664,246.29	
		47.12%
Supplemental Petroleum Tax	\$1,009,126,170.04	
		21.60%
Unemployment Levy	\$313,647,547.21	
		6.71%
Corporation Tax	\$799,651,998.33	
		17.11%
Green Fund Levy	\$147,921,367.77	
		3.17%
During a law	¢14,000,001,44	5.1/70
Business Levy	\$11,888,601.41	
		0.25%

Withholding Tax on Dividends		
	\$48,095,958.26	
		1.03%
		1.0370
Withholding Tax on Branch Profits	\$135,803,608.69	
		2.91%
Interests and Penalties	\$1,904,410.96	
		0.04%
Insurance Premium Tax	\$2,729,286.86	
		0.06%
TOTAL	\$4,672,433,195.82	100%

SECTION 6 - MINISTRY OF FINANCE - INVESTMENTS DIVISION (INV. DIV.)

As outlined in Section 3 above, the following one (1) flow to the MOF – Inv. Div. has been used to determine materiality based on the share of total revenue that it represents to MOF – Inv. Div. This flow is in fact the only flow, representing <u>100.00%</u> of the revenue paid by extractives to MOF – Inv. Div. in Fiscal 2019.

21 Dividends

Payments to Ministry of Finance (MOF) – Investments Division – (Fiscal 2019)

Revenue Stream	Total Revenue	Share of Total Revenue
Dividends	\$192,940,990.00	100%
TOTAL	\$192,940,990.00	100%

*Note: Dividends to the Investments Division represent dividends declared and paid by locally incorporated state enterprises whose single shareholder is the government. There are only two such organisations, Petroleum Company of Trinidad and Tobago (Petrotrin) / Heritage Petroleum Company Limited and National Gas Company (NGC). For 2019, only NGC declared

and paid a dividend to its shareholder (The Government) and this amount is the total amount paid therefore representing 100% of this flow.

SECTION 6 - PETROTRIN & HERITAGE PETROLEUM COMPANY LIMITED LEASE OUT/FARM OUTS (LOFO)

The Lease Out/Farm Out arrangement with Petrotrin and Heritage Petroleum is outlined in the documents below. It is important to note that Government took the decision to restructure Petrotrin in 2018 and the company reported for only two months of fiscal 2019. After the restructuring, Heritage Petroleum Company Limited was responsible for the company's upstream portfolio. With respect to the flows, the payments made by the LOFOs include:

- Productive Royalty Remitted to MEEI by Petrotrin and Heritage Petroleum Limited (reported in Petrotrin templates and Heritage Petroleum Limited)
- Petroleum Production Levy- Remitted to MEEI by Petrotrin and Heritage Petroleum Limited (reported in Petrotrin templates and Heritage Petroleum Limited)
- Oil Impost Remitted to MEEI by Petrotrin and Heritage Petroleum Limited (reported in Petrotrin and Heritage Petroleum Limited templates)
- Overriding Royalty Retained by Petrotrin and Heritage Petroleum Limited (not reported in Petrotrin and Heritage Petroleum Limited templates)
- User Cost Retained by Petrotrin and Heritage Petroleum Limited (not reported in Petrotrin and Heritage Petroleum Limited templates)

In both LO and FO the operators are responsible for their own payments of the **Supplemental Petroleum Tax (SPT)** and **Petroleum Profits Tax (PPT)** to the **BIR**.



PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED FINANCE DEPARTMENT FILE NOTE – LEASE, FARMOUT AND IPSC OPERATORS

Purpose

This Note is provided for the citizens of Trinidad and Tobago to understand the financial arrangements that existed between Petroleum Company of Trinidad and Tobago Limited (Petrotrin) and its Lease, Farmout and Incremental Production Service Contracts (IPSC) Operators (LOFOSC) for the period 2018 October 01 to 2018 November 30. It will be disclosed in the Trinidad and Tobago Extractive Industries Transparency Initiative (TTEITI) Report for the period 2018 October 01 to 2018 November 30.

Background

The Lease Operatorship Programme has been in existence for the past thirty (30) years. The Programme involves the re-activation of idle wells within a defined geographic area (Lease Blocks) and the drilling of replacement and infill wells, subject to Petrotrin's approval of any drilling to be undertaken. The Programme was developed to encourage small Operators to work in Blocks where it was uneconomic for Petrotrin to operate given its cost and operations structure. As at 2018 November 30 three were twenty-four (24) Lease Operatorship (LO) Blocks, managed by fourteen (14) Lease Operators. For the period 2018 October 01 to 2018 November 30 production from Lease Operators averaged 6,885 bopd.

In the Farmout programme, Petrotrin farms out idle acreage to small Operators to explore, drill and produce. As at 2018 November 30 there were a total of eight (8) Farmout Operators for the ten (10) Blocks under this arrangement. For the period 2018 October 01 to 2018 November 30, production from Farmout operators averaged 529 bopd.

The other type of arrangement that falls under LOFOSC is the Incremental Production Service Contract (IPSC). As at 2018 November 30 there were five (5) blocks contracted to five (5) Operators. The main difference between this arrangement and the Lease Operator is that in some IPSC's Petrotrin handed over active wells and production. This production is called the first tranche oil for which Petrotrin pays a handling fee to the Operator. Production in excess of this first tranche oil is sold to Petrotrin. For the period 2018 October 01 to 2018 November 30, production from IPSC averaged 1,000 bopd.

In all instances the LOFOIPSC's produce crude oil which is defined as "indigenous" crude for the refinery. All crude oil produced by the Operators is purchased by Petrotrin. All the production is fiscalized at the respective tank farms and Petrotrin is responsible for reporting on Production by Blocks to the Ministry of Energy and Energy Industries (MEEI). Production from the LOFOIPSC Blocks produced an average of approximately 8,414 bopd for the period 2018 October 01 to 2018 November 30.

Major Fees paid by the Operators

The arrangement is managed by a Lease or a Farmout Agreement or IPSC. In accordance with the contract, the market value of the crude oil delivered is equal to the price of the Petrotrin equity land blend crude excluding Guapo. The Operators fee is made up of the market value of crude oil times the production barrels (sales receipts) and the following are the deductions which are offset from this revenue and the net amount is paid to the Operators:

2/..
- Royalty: which can either be State / Government royalty, Private royalties or freehold lessors royalty, depending on the leases from which the production is derived.
- · Petroleum Production Levy: this represents the levy for the LOFOSC's proportionate share of the field production. Any levy due is remitted by Petrotrin directly to the MEEI.
- · Oil Impost: a tax on oil producers for their proportionate share of the annual operating cost of the MEEI - remitted to MEEL
- · Overriding Royalty: This is negotiated and can be defined as Petrotrin's revenue stream from the Block. Petrotrin benefits from an Overriding Royalty (ORR) fee paid by the Operator for each barrel oil equivalent produced The ORR is based on gross revenue and bears no relation to cost of production. ORR rates are negotiated rates based on tiered oil prices and scaled according to production levels. The Operators are given incentives to drill and produce additional oil; hence for the first two (2) years of drilling a successful well, reduced ORR percentages are paid on that well's production.
- · Lease Operators pay a User Fee to cover services provided by Petrotrin that include, inter alia, ion of production data for MEEI, laboratory analysis of samples, review of well electricity, compil programmes and general administration costs associated with these activities. This fee is retained by Petrotrin as reimbursement of its costs.
- Farmout Operators are charged a Transportation and Handling Fee.
 IPSCs are charged a Facilitation Fee.

Other fees paid by the Operators

In addition to the deductions noted above the LOFOSC are also required to pay a proportionate share of the respective Head Licence fees as outlined under the financial obligations provision of the License. In the case of the Lease Operators and IPSCs, the Operator's share of Head Licence fee is determined by their proportionate share of the total production times the fees paid for the respective year. For the Farmout Operators the amount is prorated based on acreage. The total Head Licence fee is remitted to the MEEI by Petrotrin who in turn invoice the respective Lease Operators annually for their proportionate share.

LOFOSCs are responsible for their own payments of the Supplemental Petroleum Taxes (SPT) as well the Petroleum Profits Tax (PPT) to the Board of Inland Revenue (BIR). Lease Operatorships and IPSCs operate wells but are not assigned acreage and as a result are not allowed to book reserves while Farmout Operators are given acreage and have title to the reserves. With respect to the payments made to the MEEI, except for the basis on which the calculations are effected particularly in respect of the land licence fees, there is no major difference in the treatment and the payment processing

Daren Lal Finance Manager

(Attach)

2019 TTEITI FILE NOTE - LEASE OPERATORSHIP, FARMOUT AND INCREMENTAL PRODUCTION SERVICE CONTRACT OPERATORS

Purpose

This Note is provided for the citizens of Trinidad and Tobago to understand the commercial arrangements that existed between Heritage Petroleum Company Limited (Heritage) and its Lease Operatorship, Farmout and Incremental Production Service Contracts (LOFOSC) Operators for the period 1st December 2018 to 30th September 2019. It will be disclosed in the Trinidad and Tobago Extractive Industries Transparency Initiative (TTEITI) Report for the period 1st October 2018 to 30th September 2019.

Background

Heritage is entitled to by virtue of certain Exploration and Production (Public Petroleum Rights) Licences granted by the Ministry of Energy and Energy Industries (MEEI) to search and bore for, and get Petroleum lying in or under the lands described in those title documents throughout various locations within the southern part of onshore Trinidad. The LOFOSC programmes are sub-licence arrangements with varying contractual and commercial characteristics, as more clearly explained below.

The Lease Operatorship programme has been in existence for the past thirty (30) years, initiated by Petroleum Company of Trinidad and Tobago Limited (Petrotrin). The programme involves the reactivation of idle wells within a defined geographic area (Lease Blocks), the recompletion of existing wells and the drilling of replacement and infill wells, subject to Heritage's approval of any drilling to be undertaken. The programme was developed to encourage smaller scale Operators to work in defined geographic locations within Heritage's licensed acreage, called "Blocks" where it was previously uneconomic for Petrotrin to operate given the associated cost and operations structure. For the financial year ended 30th September 2019 there were twenty-four (24) Lease Operatorship Blocks, managed by eleven (11) Operators. For the period 1th December 2018 to 30th September 2019 production from the Lease Operatorship averaged 6,707 bopd.

In the Farmout programme, Petrotrin leased out idle acreage to Operators to explore, drill and produce. For the financial year ended 30th September 2019 there were a total of eight (8) Operators for the ten (10) Farmout Blocks under this type of arrangement. For the period in December 2018 to 30th September 2019 production from Farmout averaged **474** bopd.

The other type of arrangement that falls under LOFOSC is the Incremental Production Service Contract (IPSC). This contract model involves the reactivation of idle wells, recompletion of wells and the drilling of exploration and development wells. For the financial year ended 30° September 2019 there were five (5) IPSC Blocks contracted to five (5) Operators. The main

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2019 TEITI FILE NOTE - LEASE OPERATORSHIP, FARMOUT AND INCREMENTAL PRODUCTION SERVICE CONTRACT OPERATORS

difference between this arrangement and the Lease Operatorship is that in some IPSC's active wells and production were handed over to the Operator. This production is called the First Tranche oil for which Heritage pays a Handling Fee to the Operator. Production in excess of this First Tranche oil is sold to Heritage. For the period 1st December 2018 to 30th September 2019 production from IPSC Operators averaged **824** bopd.

All crude oil produced by the Operators is purchased by Heritage. All the production is fiscalized at the respective Gathering Stations and Heritage is responsible for reporting on Production by Blocks to the MEEI. Production from the LOFOSC Blocks produced an average of approximately 8,005 bopt for the period 1st December 2018 to 30^{sh} September 2019.

Lease Operatorships and IPSCs operate wells but are not assigned acreage and as a result are not allowed to book reserves while Farmout Operators are given exclusive possession to acreage within the Block and may book the reserves.

Major Fees paid by the Operators

The obligation is managed by a Lease Operatorship or a Farmout Agreement or IPSC. In accordance with the respective contract, the market value of the crude oil delivered is equal to the price of the Heritage equity land blend crude excluding Guapo. The Operator's fee is made up of the market value of crude oil times the production barrels (sales receipts) and the following are the deductions which are offset from this revenue and the net amount is paid to the Operators:

- Royalty: which can either be State / Government royalty, Private royalties or freehold lessors royalty, depending on the leases from which the production is derived.
- Oil Impost: a tax on oil producers for their proportionate share of the annual operating cost
 of the MEEI remitted to MEEI.
- Escrow Fee: deduction per barrel of oil for future abandonment liabilities which is remitted by Heritage directly to the MEEI.
- Overriding Royalty: This is negotiated and can be defined as Heritage's revenue stream from the Block. Heritage benefits from an Overriding Royalty (ORR) fee paid by the Operator for each barrel of oil equivalent produced. The ORR is based on gross revenue and bears no relation to cost of production. ORR rates are negotiated rates based on tiered oil prices and scaled according to production levels. In the Lease Operatorship, Operators are given incentives to drill and produce additional oil; hence for the first two (2) years of drilling a successful well, reduced ORR percentages are paid on that well's production.
- Lease Operatorship Operators pay a User Fee to cover services provided by Heritage that include, *inter alia*, electricity, compilation of production data for MEEI, laboratory analysis of samples, review of well programmes and general administration costs associated with these

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2019 TTEITI FILE NOTE - LEASE OPERATORSHIP, FARMOUT AND INCREMENTAL PRODUCTION SERVICE CONTRACT OPERATORS

- activities. This fee is retained by Heritage as reimbursement of its costs.
- Farmout Operators are charged a Transportation and Handling Fee.
- IPSCs are charged a Facilitation Fee.

Other fees paid by the Operators

In addition to the deductions noted above, the LOFOSC are also required to pay a proportionate share of the respective Head Licence fees of the respective Exploration and Production (Public Petroleum Rights) Licence as outlined under the financial obligations provision of same. In the case of the Lease Operatorship and IPSCs, the Operator's share of Head Licence fee is determined by their proportionate share of the total production times the fees paid for the respective year. For the Farmout Operators the amount is prorated based on acreage. The total Head Licence fee is remitted to the MEEI by Heritage who in turn invoice the respective Operators annually for their proportionate share.

LOFOSC Operators are responsible for their own payments of the Supplemental Petroleum Taxes (SPT), the Petroleum Profits Tax (PPT) as well as the Petroleum Production Levy (PPL) to the Board of Inland Revenue (BIR).

With respect to the payments made to the MEEI, except for the basis on which the calculations are effected particularly in respect of the land licence fees, there is no major difference in the treatment and the payment processing.

Appendix I, II and III provides detailed deductions and payments for the LO, FO and IPSC blocks respectively.

Prepared by

Mukesh Samlal Mukesh Samlal Alliance and Contracts Manager

SECTION 7 - CALCULATION OF MATERIALITY THRESHOLD

Threshold for Company Disclosure vs. Full Company Disclosure

In determining whether a threshold for company disclosure was necessary rather than **full company disclosure**¹, the MSG Steering Committee has given due consideration to the fact that the sector is made up of a number of large operators whose total payments accounted for more than 98% of total revenue for Fiscal years 2011, 2012, 2013, 2014, 2015, 2016, 2017 and 2018. In 2019, the total payments account for 99.7% of total revenue. Given that the remaining 0.3% consists of a large number of small companies, it was deemed unfeasible to use full company disclosure. Further, at present, the EITI process in Trinidad and Tobago is a voluntary one and participating companies are signatories to a Memorandum of Understanding. The costs and benefits of bringing additional non-reporting companies on to the EITI process for this reporting period were considered and it was deemed not feasible given that they represent less than 1% of revenues.

Based on the structure of the oil and gas sectors in Trinidad and Tobago, the MSG SC has determined that it should establish a Threshold for Company Disclosure.

7.1 Threshold for Company Disclosure

Based on the determination that a threshold should be established for company disclosure, the MSG Steering Committee considered the options available for establishing this threshold:

- a. Set an Aggregate Payment Threshold
- b. Set a Disaggregated Payment Threshold

An aggregated payment threshold approach was considered and was calculated to show the percentage of revenues that would be covered using different threshold scenarios and the number of corresponding companies.

Again this threshold was calculated based on the agency through which revenues are paid:

- 1. The Ministry of Energy and Energy Industries (MEEI)
- 2. The Ministry of Finance (MOF) Board of Inland Revenue (BOIR)
- 3. The Ministry of Finance (MOF) Investments Division (Inv. Div.)
- 4. Petroleum Company of Trinidad and Tobago (Petrotrin) / Heritage Petroleum Company Limited Lease Out/Farm Outs

7.2 Calculation of Aggregate Payment Threshold

The MSG SC agreed on a Materiality Threshold of <u>TT\$ 2 million</u> TT\$ which would cover <u>99.5%</u> of revenue. However, since there were companies that were below this threshold, but were still keen to report given that they were part of the process for the first TTEITI Report, it was agreed to include these companies also. This brought the percentage of revenue being reported to <u>99.7</u>% of revenue (see total threshold calculation).

7.3 Calculation of Aggregate Payment Threshold – LOFO

A listing of all payments with respect to LOFOs was received by Petrotrin and Heritage Petroleum Limited for review. This information however could not be published as it included details on companies that did not sign the MOU established for disclosure in the TTEITI Report.

¹ Full company disclosure means that all payments with the scope of agreed material revenue streams would be disclosed regardless of the size of the payment. Therefore, ALL companies that contribute towards the revenue streams identified as material will be required to participate in the reporting process.

Again, the MSG SC agreed on a Materiality Threshold of TT \$2 million and of the LOFO payments, thirteen companies made payments of Productive Royalty in excess of TT\$2 million. These 11 companies are listed below:

- Lease Operators Ltd
- Oilbelt Services Limited
- Lennox Production Services Limited
- Range Resources Limited
- Goudron E&P Limited
- T.N. Ramnauth & Co Limited
- Rocky Point T&T Limited
- Petroleum Contracting Services Limited
- Hydrocarb Trinidad Limited
- Trinidad Wireline Limited
- Touchstone Exploration Ltd

However, of the LOFO payments, no EITI Reporting companies have been deemed to meet the threshold for reporting based on any payments to BOIR which are in excess of TT\$2 million. Additionally, it must be noted that the companies listed below are not signatories to the EITI MOU and the TTEITI SC was unable to confirm the companies' payments to the **BOIR**. These companies include:

- Range Resources Limited
- Goudron E&P Limited
- T.N. Ramnauth & Co Limited
- Rocky Point T&T Limited
- Trinidad Wireline Limited
- Petroleum Contracting Services Limited
- Hydrocarb Trinidad Limited

With respect to the **Supplemental Petroleum Tax (SPT)** and **Petroleum Profits Tax (PPT)**, the LO and FO operators are responsible for their own payments to the **BOIR**. While these payments are not readily available given the current legislation with respect to confidentiality, the following formula was applied to estimate what these payments would likely be:

SPT – This figure would approximate to:

1/5 X (Sales-Production)

When this calculation is applied, there are no material payments from Lease and Farmout Operators.

PPT – This figure cannot be easily approximated. However, due to confidentiality restrictions, the MSG has not received assurance from BIR that any of these "non-reporting" companies, i.e. not included using our <u>TT\$ 2 million</u> thresholds, has made payments to them in excess of <u>TT\$ 2 million</u>.

However, given the available data, the MSG is therefore reasonably confident that apart from the companies listed below the other companies making material payments under the LOFO arrangements with Petrotrin and Heritage Petroleum Limited have been included in the reporting process.

The companies where there is uncertainty over their material payments include:

- Range Resources Limited
- Goudron E&P Limited
- T.N. Ramnauth & Co Limited
- Rocky Point T&T Limited
- Trinidad Wireline Limited
- Petroleum Contracting Services Limited
- Hydrocarb Trinidad Limited

It is important to note that in new LOFO contractual arrangements, Heritage Petroleum Company Limited has agreed to include an EITI clause making it mandatory for its partners to undertake EITI implementation.

SECTION 8 – GOVERNMENT REVENUES

The EITI Standard requires that government fully disclose all revenue from the extractive sectors.

The MSG Steering Committee has agreed to ensure that the government fully discloses all revenue from the extractive sectors, in aggregate from each of the revenue streams agreed, including revenue that falls below agreed materiality thresholds.

The MSG has agreed to and has sent separate templates to the MEEI and MOF-BOIR and MOF-Investments Division to request TOTAL payments to ensure full Government Disclosure.

TOTAL DISCLOSURE ON ALL REVENUES HAS BEEN RECEIVED FROM MEEI AND MOF AND WILL BE INCLUDED IN THE REPORT.

SECTION 9 – COMPANIES TO BE REPORTED ON

The application of the criteria outlined above resulted in the inclusion of 45 companies in the <u>8th TTEITI Report for Fiscal</u> <u>2019-2020</u>, either because of crossing the threshold or because they agreed to report given that they were part of the process for the first TTEITI Report.

Correspondences was sent to these <u>45 companies</u> on February 8th, 2021, asking them to complete the Reporting Templates. The final result is that **45 companies met the criteria for inclusion in the 8th TTEITI report for Fiscal 2019** from which we expect to receive Reporting Templates.

45 Reporting Companies based on Materiality Determination

1	Amoco Trinidad Gas BV Trinidad Branch
2	BG International Limited
3	Shell Trinidad 5(a) Limited
4	Shell Trinidad and Tobago Limited
5	Shell Trinidad Central Block Limited
6	BHP Billiton (Trinidad-2C) Limited
7	BHP Billiton (Trinidad-3-A) Limited
8	BHP Billiton Petroleum (Trinidad Block 14) Limited
9	BHP Billiton Petroleum (Trinidad Block 23A) Limited
10	BHP Billiton Petroleum (Trinidad Block 23B) Limited
11	BHP Billiton Petroleum (Trinidad Block 28) Limited
12	BHP Billiton Petroleum (Trinidad Block 29) Limited

13	BHP Billiton Petroleum (Trinidad Block 3) Limited
14	BHP Billiton Petroleum (Trinidad Block 5) Limited
15	BHP Billiton Petroleum (Trinidad Block 6) Limited
16	BHP Billiton Petroleum (Trinidad Block 7) Limited
17	BP Exploration Operating Co Ltd Trinidad Branch
18	BP Trinidad and Tobago LLC
19	BP Trinidad Processing Limited
20	Touchstone Exploration (Trinidad) Ltd
21	Trinidad and Tobago LNG Limited
22	Trinity Exploration and Production (Galeota) Limited
23	Trinity Exploration and Production (Trinidad and Tobago) Limited
24	De Novo Energy Block 1 A Limited
25	Shell Trinidad Block E Limited
26	EOG Resources Trinidad 4(A) Unlimited
27	EOG Resources Trinidad Limited
28	EOG Resources Trinidad- U(A) Block Limited
29	EOG Resources Trinidad U(B) Block Unlimited
30	Lease Operators Limited

31	National Gas Company of Trinidad and Tobago Limited
32	NGC E&P Investments (Netherlands) B.V.
33	NGC Pipeline Company Limited
34	Oilbelt Services Limited

35	Perenco T&T Limited
36	Petroleum Company of Trinidad and Tobago Limited
37	Primera Oil and Gas Limited
38	PT.Fortin LNG Exports Ltd.
39	Repsol Angostura Ltd
40	Shell T&T Resources SRL
41	Shell Trinidad North Coast Limited
42	Shell Gas Supply Trinidad Limited
43	Trinling
44	BG 2/3
45	Heritage Petroleum Company Limited

<u>SECTION 10 – DOCUMENTATION OF DISCUSSIONS, OPTIONS CONSIDERED AND THE RATIONALE for the agreed definition</u> <u>and thresholds</u>

The MSG Steering Committee has reviewed and discussed the materiality definitions as follows:

At its **74th Technical Sub-Committee Meeting** held on **January 19, 2022**, the proposed approach to determining materiality as outlined in the Guidance Notes was presented to the MSG for their agreement in principle and this approach was approved. More specifically, that approval included the use of MEEI and BIR revenue data to determine a threshold using an

Aggregate Payment Threshold approach. Also, at its **75th Technical Sub-Committee Meeting** held on **February 16, 2022**, the materiality determination was presented to the members who had a lengthy discussion and agreed unanimously to set the threshold for materiality to TT\$2 million.

At its at **136th Meeting** held on **February 17, 2022**, this materiality document was presented to the members in detail and there was unanimous agreement that this would form the final materiality determination for the 8th TTEITI Report.

The MSG Steering Committee, at its **111th Meeting** held on **January 16, 2020**, agreed to reconcile five mining companies on a pilot basis without determining a materiality threshold and has retained this position for the 8th TTEITI Report. The five pilot companies are Trinidad Cement Limited, Hermitage Limestone Limited, F.W. Hickson Limited, Lake Asphalt of Trinidad and Tobago (1978) Limited and National Quarries Company Limited.

<u>SECTION 10 – MATERIALITY CONSIDERATIONS to be included in Report with details of this document to be included as an</u> <u>Appendix</u>

Based on the results of the study of materiality considerations, the oil and gas companies who made payments to at least one of the three main revenue collectors of more than TT\$2 million were considered to be material for the Eighth TTEITI Report. Accordingly, 45 companies, representing 99.7% of total revenue collected by MEEI, MOF – BIR and MOF – Investments Division during the fiscal year 2019, were selected for the eighth reconciliation report. Please refer to the Appendix for a list of these companies as well as the documentation of discussions, options considered and the rational for the agreed definition and thresholds.

Supporting Documents

Revenues Reported by MEEI for Fiscal 2019 Revenues Reported by MOF - BIR for Fiscal 2019 Total Threshold Calculation for Fiscal 2019



SECTION 1 - CONTEXT

With respect to materiality, the EITI Standard 2019 requires:

Requirement 4: Revenue Collection

An understanding of company payments and government revenues can inform public debate about the governance of the extractive industries. The EITI requires a comprehensive disclosure of company payments and Government revenues from the extractive industries. The EITI requirements related to revenue collection include: (4.1) comprehensive disclosure of taxes and revenues.

In seeking to satisfy these requirements, the MSG Steering Committee has agreed the following approach as outlined in this document.

In the Republic of Trinidad and Tobago (T&T), each sector of the extractive industries is governed by specific legislation. These various pieces of legislation outline the payments (flows) to be made to the Government of the Republic of Trinidad and Tobago (GORTT). Based on a comprehensive review of legislation together with discussions among MSG Steering Committee members, the MSG Steering Committee (SC) is satisfied that it has developed a clear understanding of the flows in the extractive sectors that should be given consideration for inclusion on the EITI Reporting Templates. These flows account for all the payments extractive companies are required to pay based on the terms of their contracts, legislation and regulations specific to the extractive sectors.

SECTION 2 - FLOWS CONSIDERED AND DECISIONS ON INCLUSION

	KEY			
INCLUDED AND RECONCILED in Report #8			INCLUDED, DISCLOSED BUT not Reconciled in Report #8	NOT INCLUDED in Report #8
ID	ID Flows Di		ssions and Considerations	
1	Royalty for Gas and Crude	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th ,5 th ,6 th and 7 th TTEITI Reports and agreed also MATERIAL for the 8 th TTEITI Report. This represents payments to the Government by the petroleum companies for the extraction of hydrocarbons won and saved. Royalty rate: 12.5%		
2	rental fees)		ied to be relevant and material for the 1 ^s greed also <u>MATERIAL</u> for the 8 th TTEITI Re ayment is a contractual obligation require	•
3			ed to be relevant and material for the 1 ^s greed also <u>MATERIAL</u> for the 8 th TTEITI Re	^t , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports port.

The following outlines all the flows that the MSG considered together with their decisions on what should be included:

4	PSC Share of Profits	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed also MATERIAL for the 8 th TTEITI Report.	
5	Petroleum Impost	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. This is used to cover the cost of the public administration of the petroleum industry (by the MEEI). Rate specified in a Legal Notice published annually and is based on the formula prescribed in the Petroleum Act.	
6	Petroleum Production Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. Provides for the subsidization of petroleum products that are sold to the domestic market. The lower of: 4% of gross income from crude oil and condensate or	
		$\frac{PI \times S}{PT}$	
		Where:	
		PI = production of petroleum by the production business in Trinidad and Tobago for the preceding month	
		 S = total subsidy to be paid to marketing businesses in T&T PT = Total production of petroleum by all persons carrying on business in T&T for the preceding month 	
7	Other payments under PSC - Training Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.	
8	Other payments under PSCs - R&D Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.	
9	Other payments under PSCs - Administration Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.	
10	Petroleum Profits Tax (PPT)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.	
11	Supplemental Petroleum Tax (SPT)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report. This tax is deemed material since it is regarded as a "windfall tax" that is imposed on	
		revenue generated from production of crude oil and condensate net of royalty.	
12	Unemployment Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed also MATERIAL for the 8 th TTEITI Report.	
13	Green Fund Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Green Fund Levy from those firms are also to be reconciled.	
14	Withholding Tax on Dividends	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Withholding Tax on Dividends from those firms are also to be reconciled.	
15	Withholding Tax on Branch Profits Deemed Remittance	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Withholding Tax on Branch Profits Deemed Remittance from those firms are also to be reconciled.	
16	Dividends (paid by NGC and PETROTRIN)	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.	
17	Insurance Premium Tax for Foreign Policies	Deemed to be relevant and material for the 3 rd ,4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Insurance Premium Tax for Foreign Policies from those firms are also to be reconciled.	

18	Corporation Tax	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in EITI reporting and Corporation Tax from those firms are also to be reconciled.
19	Business Levy	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed <u>MATERIAL</u> for the 8 th TTEITI Report. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and Business Levy from those firms are also to be reconciled.
20	Signature Bonuses	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
21	Bidding Fees	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
22	Production bonuses	Deemed to be relevant and material for the 1 st , 2 nd , 3 rd , 4 th , 5 th , 6 th and 7 th TTEITI Reports and agreed MATERIAL for the 8 th TTEITI Report.
23	Payments into	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) agreed to add a column stating payments held in escrow and government is to disclose its receipts into the escrow account.
24	Fees for assignment of PSCs	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October, 31 st 2013) and later the SC (Meeting held on December 19, 2013) agreed to include this revenue flow in future reports under the category "Other Fees"
25	PSCs Holding Fee	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) agreed to include this revenue flow in future reports under the category "Other Fees"
26	Payments in-kind Flows	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) "agreed to include in kind flows in EITI reporting, noting that the Administrator needs to fully explain his expectations of companies filling the template". At TSC (Meeting held on April 10, 2014) it was recommended that in-kind flows must be disclosed by all companies. The reporting template for the 7 th TTEITI Report was amended to clarify how companies should report on these flows.
27	PSC Tax Settlements	Based on the recommendations of the Administrator from the 3 rd TTEITI Report, the TSC (Meeting held on July 21, 2016) and later the SC (Meeting held on August 21, 2016) agreed to reconcile the amounts paid by the MEEI to MOF-IRD on behalf of their PSC partners with receipts declared by MOF-IRD for payments due from parties to PSCs.
28	Social Payments	The SC agreed to the following definition of Social Payments/Expenditure at the 55 th SC meeting on May 21, 2015: Social payments/expenditure is the provision by public and private extractive sector and related companies of benefits to and financial contributions targeted at communities, civil society organizations, households and individuals. Such benefits can be cash transfers or direct (in-kind) provision of goods and services but shall exclude advertising and/or promotional costs related to the expenditure."
29	Transportation Revenue	Deemed necessary to be reported with consideration RE: NGC, Petrotrin and Heritage Petroleum Company Limited and the utilization of their pipelines.
30	Infrastructure Provision	Deemed relevant to be included but not reconciled.
31	Withholding Tax on Loan Interest	Based on the recommendations of the Administrator from the 1 st TTEITI Report, the TSC (Meeting held on October 31 st , 2013) and later the SC (Meeting held on December 19, 2013) agreed to EXCLUDE this revenue flow in future reports . The TSC reviewed this decision at the 57 th TSC meeting held on August 19 th , 2020 and maintained its position to exclude the flow in future reports.
32	Royalty for minerals	Discussed and agreed by the SC that Minerals and all revenue streams for minerals under The Minerals Act would be EXCLUDED in the 1 st , 2 nd and 3 rd TTEITI Reports. The SC (Meeting held on June 16, 2016) also agreed that Minerals and all revenue streams for minerals under The Minerals Act would be only included in the 4 th TTEITI Report as part of a mining pilot

		study to help inform full engagement of the mining sector in future reports. For the 8 th TTEITI Report, five mining companies agreed to participate in an EITI reporting pilot and royalty payments from those firms would be reconciled.
33	_	This is specifically related to Petrotrin and Heritage Petroleum Limited and its lease out/farm out operators. It was not included in the 1 st TTEITI Report, 2 nd TTEITI Report, 3 rd TTEITI Report, 4 th TTEITI Report, 5 th TTEITI Report, 6 th TTEITI Report and 7 th TTEITI Report as it is not paid to government, but is a source of income for Petrotrin and Heritage Petroleum Limited to cover the operators' usage of Petrotrin's and Heritage Petroleum Limited's license area. The TSC reviewed this decision at the 57 th TSC meeting held on August 19 th , 2020 and agreed to continue to EXCLUDE this revenue flow for the 7 th TTEITI Report. This flow will again be excluded for the 8 th TTEITI Report.
34	Pay-As-You-Earn (PAYE)	PAYE was discussed by TSC, who concluded that the payment was actually an employee payment, not a company payment. Further, reconciliation of this would require access to thousands of confidential employee tax files which in itself is impractical. As such PAYE was deemed not to be relevant and as such was not included in the 4 th , 5 th , 6 th and 7 th TTEITI Report and will not be included in the 8 th TTEITI Report as well. The TSC reviewed this decision at the 74 th TSC meeting held on January 19 th , 2022 and maintained its position.
35	Import Duties	Import Duties was discussed by the TSC, who concluded that most companies made application annually and received duty free licenses, such that imports of plant and equipment required for their operations would be exempt from import duties. While there may be some items that would attract import duties, consumables do not and for the most part would be immaterial. As such Import Duties was deemed not to be relevant and as such was not included in the 4 th , 5 th ,6 th and 7 th TTEITI Report and will not be included in the 8 th TTEITI Report as well. The TSC reviewed this decision at the 74 th TSC meeting held on January 19 th , 2022 and maintained its position.

<u>SECTION 3 – FLOWS TO BE CONSIDERED IN THE CALCULATION OF MATERIALITY based on the share of extractives revenue</u> that they represent

Of these **thirty-five (35) flows** considered above, the MSG SC deemed 30 of them to be <u>relevant</u> for inclusion in the templates (27 to be reconciled, 3 to be reported but not reconciled) for **completeness** and their **importance from the perspective of public interest.** The remaining 5 were not considered relevant for inclusion in the 2019-2020 report. There are however <u>twenty-one (21) flows</u> that the Steering Committee deemed material to <u>form the basis of the calculation of the materiality</u> <u>threshold</u>.

These twenty-one (21) flows represent the largest flows to the respective collecting agencies and are listed below:

Ministr	Ministry of Energy & Energy Industries				
1.	Royalty for Gas and Crude				
2.	Minimum Rent				
3.	PSC Minimum Hectare Payment				
4.	Share of Profit				
5.	Petroleum Levy				
6.	Petroleum Impost				
7.	Financial Obligations – Admin				
8.	Financial Obligations – R&D				
9.	Financial Obligations – Training				
10.	Financial Obligations – PSC Holding Fee				
11.	Financial Obligations – Production Bonus				

Ministry	of Finance Board of Inland Revenue
12.	Petroleum Profits Tax
13.	Supplemental Petroleum Tax
14.	Unemployment Levy
15.	Corporation Tax
16.	Green Fund Levy
17.	Business Levy
18.	Withholding Tax on Dividends
19.	Withholding Tax on Branch Profits
20.	Insurance Premium Tax on Foreign Policies
Ministry	of Finance Investments Division

3.1 Share of Total Revenues for Extractive Industries that each revenue stream represents

The revenues in the extractives industries are received through four agencies as follows:

1. The Ministry of Energy and Energy Industries

21. Dividends

- 2. The Ministry of Finance Board of Inland Revenue
- 3. The Ministry of Finance Investments Division As such, each of these has been considered separately as outlined below. Further, Petrotrin and Heritage Petroleum Limited, the state-owned Oil Company enters into individual arrangements known as Lease Out/Farm Out (LOFOs). This regime is described in its entirety in section 6 below and these streams have also been considered separately in determining materiality.
- 4. Heritage Petroleum Company Limited Lease Out/Farm Outs

SECTION 4 - MINISTRY OF ENERGY AND ENERGY INDUSTRIES (MEEI)

As outlined in Section 3 above, the following 11 flows to the MEEI have been used to determine materiality based on the share of total revenue that they represent to the MEEI. The 11 flows listed represent **100%** of the revenue paid by extractive companies to MEEI in Fiscal 2020.

- 1 Royalty for Gas and Crude
- 2 Minimum Rent E&P
- **3** PSC Minimum Hectare Payment
- 4 Share of Profit
- 5 Petroleum Impost
- 6 Petroleum Levy
- 7 Financial Obligations Admin

- 8 Financial Obligations R&D
- 9 Financial Obligations Training
- 10 Financial Obligations PSC Holding Fee
- 11 Financial Obligations Production Bonus

Ministry of Energy and Energy Industries (MEEI)

Fiscal 2020 Payments to

ID	Revenue Stream	Total Revenue	Share of Total Revenue
		(Fiscal 2020)	(Fiscal 2020)
1	Royalty	1,791,743,299.91	43.19%
2	Minimum Rent - E&P	44,484,177.06	1.07%
3	PSC Minimum Hectare Payments	60,166,819.77	1.45%
4	PSC Share of Profits	1,847,201,662.11	44.53%
5	Petroleum Levy	174,462,828.44	4.21%
6	Petroleum Impost	68,554,168.21	1.65%
7.8.9.10.11	Other PSC Payments	161,823,877.62	3.90%
	Subtotal	4,148,436,833.12	100.00%
	Other (Signature Bonus and PSC Bidding Fees)	0	0.00%
	TOTAL	4,148,436,833.12	100.00%

SECTION 5 - MINISTRY OF FINANCE - BOARD OF INLAND REVENUE (BIR)

As outlined in Section 3 above, the following nine (9) flows to the MOF - BOIR have been used to determine materiality based on the share of total revenue that they represent to BOIR. The nine flows listed represent <u>100%</u> of the revenue reported paid by extractives to MOF - BOIR in Fiscal 2020 to the Petroleum and Large Taxpayers' Business Unit which collects revenue from the extractives sector.

- 12 Petroleum Profits Tax
- **13** Supplemental Petroleum Tax
- 14 Unemployment Levy
- 15 Corporation Tax
- 16 Green Fund Levy
- 17 Business Levy
- 18 Withholding Tax on Dividends
- **19** Withholding Tax on Branch Profits
- 20 Insurance Premium Tax

Payments to Ministry of Finance (MOF) – Inland Revenue Division (Fiscal 2020)

Revenue Stream	Total Revenue	Share of Total Revenue
Petroleum Profits Tax	\$1,047,772,973.80	50.96%
Supplemental Petroleum Tax	\$417,250,969.22	20.29%
Unemployment Levy	\$136,940,406.83	6.66%
Corporation Tax	\$231,850,563.20	11.28%
Green Fund Levy	\$77,922,046.83	3.79%
Business Levy	\$37,881,493.55	1.84%
Withholding Tax on Dividends	\$77,782,650.00	3.78%
Withholding Tax on Branch		
Profits	\$24,976,012.04	1.21%
Interests and Penalties	\$2,426,466.74	0.12%
Insurance Premium Tax	\$1,252,482.87	0.06%
TOTAL	\$2,056,056,065.08	100%

SECTION 6 - MINISTRY OF FINANCE - INVESTMENTS DIVISION (INV. DIV.)

As outlined in Section 3 above, the following one (1) flow to the MOF – Inv. Div. has been used to determine materiality based on the share of total revenue that it represents to MOF – Inv. Div. This flow is in fact the only flow, representing <u>100.00%</u> of the revenue paid by extractives to MOF – Inv. Div. in Fiscal 2020.

21 Dividends

Payments to Ministry of Finance (MOF) – Investments Division – (Fiscal 2020)

Revenue Stream	Total Revenue	Share of Total Revenue
Dividends	\$109,930,014.00	100%
TOTAL	\$109,930,014.00	100%

*Note: Dividends to the Investments Division represent dividends declared and paid by locally incorporated state enterprises whose single shareholder is the government. There are only two such organisations, Petroleum Company of Trinidad and Tobago (Petrotrin) / Heritage Petroleum Company Limited and National Gas Company (NGC). For 2020, only NGC declared

and paid a dividend to its shareholder (The Government) and this amount is the total amount paid therefore representing 100% of this flow.

SECTION 6 - HERITAGE PETROLEUM COMPANY LIMITED LEASE OUT/FARM OUTS (LOFO)

The Lease Out/Farm Out arrangement with Heritage Petroleum Company Limited is outlined in the documents below. With respect to the flows, the payments made by the LOFOs include:

- Productive Royalty Remitted to MEEI by Heritage Petroleum Company Limited (reported in Heritage Petroleum Company Limited templates)
- Petroleum Production Levy- Remitted to MEEI by Heritage Petroleum Company Limited (reported in Heritage Petroleum Company Limited templates)
- Oil Impost Remitted to MEEI by Heritage Petroleum Company Limited (reported in Heritage Petroleum Company Limited templates)
- Overriding Royalty Retained by Heritage Petroleum Company Limited (not reported in Heritage Petroleum Company Limited templates)
- User Cost Retained by Heritage Petroleum Company Limited (not reported in Heritage Petroleum Company Limited templates)

In both LO and FO the operators are responsible for their own payments of the **Supplemental Petroleum Tax (SPT)** and **Petroleum Profits Tax (PPT)** to the **BIR**.

2020 TTEITI FILE NOTE – LEASE OPERATORSHIP, FARMOUT AND INCREMENTAL PRODUCTION SERVICE CONTRACT OPERATORS

Purpose

This Note is provided for the citizens of Trinidad and Tobago to understand the commercial arrangements that existed between Heritage Petroleum Company Limited (Heritage) and its Lease Operatorship, Farmout and Incremental Production Service Contracts (LOFOSC) Operators for the period 1st October 2019 to 30th September 2020. It will be disclosed in the Trinidad and Tobago Extractive Industries Transparency Initiative (TTEITI) Report for the period 1st October 2019 to 30th September 2020.

Background

Heritage is entitled to by virtue of certain Exploration and Production (Public Petroleum Rights) Licences granted by the Ministry of Energy and Energy Industries (MEEI) to search and bore for, and get Petroleum lying in or under the lands described in those title documents throughout various locations within the southern part of onshore Trinidad. The LOFOSC programmes are sub-licence arrangements with varying contractual and commercial characteristics, as more clearly explained below.

The Lease Operatorship programme has been in existence for the past thirty-one (31) years, initiated by Petroleum Company of Trinidad and Tobago Limited (Petrotrin). The programme involves the reactivation of idle wells within a defined geographic area (Lease Blocks), the recompletion of existing wells and the drilling of replacement and infill wells, subject to Heritage's approval of any drilling to be undertaken. The programme was developed to encourage smaller scale Operators to work in defined geographic locations within Heritage's licensed acreage, called "Blocks" where it was previously uneconomic for Petrotrin to operate given the associated cost and operations structure. For the financial year ended 30th September 2020 there were twentyfour (24) Lease Operatorship Blocks, managed by eleven (11) Operators. For the period 1st October 2019 to 30th September 2020 production from the Lease Operatorship averaged **6,209** bopd.

In the Farmout programme, Petrotrin leased out idle acreage to Operators to explore, drill and produce. For the financial year ended 30th September 2020 there were a total of eight (8) Operators for the ten (10) Farmout Blocks under this type of arrangement. For the period 1st October 2019 to 30th September 2020 production from Farmout averaged **412** bopd.

The other type of arrangement that falls under LOFOSC is the Incremental Production Service Contract (IPSC). This contract model involves the reactivation of idle wells, recompletion of wells and the drilling of exploration and development wells. For the financial year ended

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30th September 2020 there were five (5) IPSC Blocks contracted to five (5) Operators. The main difference between this arrangement and the Lease Operatorship is that in some IPSC's active wells and production were handed over to the Operator. This production is called the First Tranche oil for which Heritage pays a Handling Fee to the Operator. Production in excess of this First Tranche oil is sold to Heritage. For the period 1st October 2019 to 30th September 2020 production from IPSC Operators averaged **614** bopd.

All crude oil produced by the Operators is purchased by Heritage. All the production is fiscalized at the respective Gathering Stations and Heritage is responsible for reporting on Production by Blocks to the MEEI. Production from the LOFOSC Blocks produced an average of approximately **7,235** bopd for the period 1st October 2019 to 30th September 2020.

Lease Operatorships and IPSCs operate wells but are not assigned acreage and as a result are not allowed to book reserves while Farmout Operators are given exclusive possession to acreage within the Block and may book reserves.

Major Fees paid by the Operators

The obligation is managed by a Lease Operatorship or a Farmout Agreement or IPSC. In accordance with the respective contract, the market value of the crude oil delivered is equal to the price of the Heritage equity land blend crude excluding Guapo. The Operator's fee is made up of the market value of crude oil times the production barrels (sales receipts) and the following are the deductions which are offset from this revenue and the net amount is paid to the Operators:

- Royalty: which can either be State / Government royalty, Private royalties or freehold lessors royalty, depending on the leases from which the production is derived.
- Oil Impost: a tax on oil producers for their proportionate share of the annual operating cost of the MEEI - remitted to MEEI.
- Escrow Fee: deduction per barrel of oil for future abandonment liabilities which is remitted by Heritage directly to the MEEI.
- Overriding Royalty: This is negotiated and can be defined as Heritage's revenue stream from the Block. Heritage benefits from an Overriding Royalty (ORR) fee paid by the Operator for each barrel of oil equivalent produced. The ORR is based on gross revenue and bears no relation to cost of production. ORR rates are negotiated rates based on tiered oil prices and scaled according to production levels. In the Lease Operatorship, Operators are given incentives to drill and produce additional oil; hence for the first two (2) years of drilling a successful well, reduced ORR percentages are paid on that well's production.
- Lease Operatorship Operators pay a User Fee to cover services provided by Heritage that include, inter alia, electricity, compilation of production data for MEEI, laboratory analysis of

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samples, review of well programmes and general administration costs associated with these activities. This fee is retained by Heritage as reimbursement of its costs.

- Farmout Operators are charged a Transportation and Handling Fee.
- IPSCs are charged a Facilitation Fee.

Other fees paid by the Operators

In addition to the deductions noted above, the LOFOSC are also required to pay a proportionate share of the respective Head Licence fees of the respective Exploration and Production (Public Petroleum Rights) Licence as outlined under the financial obligations provision of same. In the case of the Lease Operatorship and IPSCs, the Operator's share of Head Licence fee is determined by their proportionate share of the total production times the fees paid for the respective year. For the Farmout Operators the amount is prorated based on acreage. The total Head Licence fee is remitted to the MEEI by Heritage who in turn invoice the respective Operators annually for their proportionate share.

LOFOSC Operators are responsible for their own payments of the Supplemental Petroleum Taxes (SPT), the Petroleum Profits Tax (PPT) as well as the Petroleum Production Levy (PPL) to the Board of Inland Revenue (BIR).

With respect to the payments made to the MEEI, except for the basis on which the calculations are effected particularly in respect of the land licence fees, there is no major difference in the treatment and the payment processing.

Appendix I, II and III provides detailed deductions and payments for the LO, FO and IPSC blocks respectively.

Prepared by

Mukesh Samlal Mukesh Samlal Alliance and Contracts Manager

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SECTION 7 - CALCULATION OF MATERIALITY THRESHOLD

Threshold for Company Disclosure vs. Full Company Disclosure

In determining whether a threshold for company disclosure was necessary rather than **full company disclosure**¹, the MSG Steering Committee has given due consideration to the fact that the sector is made up of a number of large operators whose total payments accounted for more than 98% of total revenue for Fiscal years 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018 and 2019. In 2020, the total payments account for 99.8% of total revenue. Given that the remaining 0.2% consists of a large number of small companies, it was deemed unfeasible to use full company disclosure. Further, at present, the EITI process in Trinidad and Tobago is a voluntary one and participating companies are signatories to a Memorandum of Understanding. The costs and benefits of bringing additional non-reporting companies on to the EITI process for this reporting period were considered and it was deemed not feasible given that they represent less than 1% of revenues.

Based on the structure of the oil and gas sectors in Trinidad and Tobago, the MSG SC has determined that it should establish a Threshold for Company Disclosure.

7.1 Threshold for Company Disclosure

¹ Full company disclosure means that all payments with the scope of agreed material revenue streams would be disclosed regardless of the size of the payment. Therefore, ALL companies that contribute towards the revenue streams identified as material will be required to participate in the reporting process.

Based on the determination that a threshold should be established for company disclosure, the MSG Steering Committee considered the options available for establishing this threshold:

- a. Set an Aggregate Payment Threshold
- b. Set a Disaggregated Payment Threshold

An aggregated payment threshold approach was considered and was calculated to show the percentage of revenues that would be covered using different threshold scenarios and the number of corresponding companies.

Again this threshold was calculated based on the agency through which revenues are paid:

- 1. The Ministry of Energy and Energy Industries (MEEI)
- 2. The Ministry of Finance (MOF) Board of Inland Revenue (BOIR)
- 3. The Ministry of Finance (MOF) Investments Division (Inv. Div.)
- 4. Petroleum Company of Trinidad and Tobago (Petrotrin) / Heritage Petroleum Company Limited Lease Out/Farm Outs

7.2 Calculation of Aggregate Payment Threshold

The MSG SC agreed on a Materiality Threshold of **TT\$ 2 million** TT\$ which would cover **99.6%** of revenue. However, since there were companies that were below this threshold, but were still keen to report given that they were part of the process for the first TTEITI Report, it was agreed to include these companies also. This brought the percentage of revenue being reported to **99.8%** of revenue (see total threshold calculation).

7.3 Calculation of Aggregate Payment Threshold – LOFO

A listing of all payments with respect to LOFOs was received from Heritage Petroleum Company Limited for review. This information however could not be published as it included details on companies that did not sign the MOU established for disclosure in the TTEITI Report.

Again, the MSG SC agreed on a Materiality Threshold of TT \$2 million and of the LOFO payments, ten companies made payments of Productive Royalty in excess of TT\$2 million. These 10 companies are listed below:

- Lease Operators Ltd
- Oilbelt Services Limited
- Range Resources Limited
- Goudron E&P Limited
- T.N. Ramnauth & Co Limited
- Rocky Point T&T Limited
- Petroleum Contracting Services Limited
- Hydrocarb Trinidad Limited
- Trinidad Wireline Limited
- Touchstone Exploration Ltd

However, of the LOFO payments, no EITI Reporting companies have been deemed to meet the threshold for reporting based on any payments to BOIR which are in excess of TT\$2 million. Additionally, it must be noted that the companies listed below are not signatories to the EITI MOU and the TTEITI SC was unable to confirm the companies' payments to the **BOIR**. These companies include:

- Lennox Production Services Limited
- Range Resources Limited
- Goudron E&P Limited

- T.N. Ramnauth & Co Limited
- Rocky Point T&T Limited
- Trinidad Wireline Limited
- Petroleum Contracting Services Limited
- Hydrocarb Trinidad Limited

With respect to the **Supplemental Petroleum Tax (SPT)** and **Petroleum Profits Tax (PPT)**, the LO and FO operators are responsible for their own payments to the **BOIR**. While these payments are not readily available given the current legislation with respect to confidentiality, the following formula was applied to estimate what these payments would likely be:

SPT – This figure would approximate to:

1/5 X (Sales-Production)

When this calculation is applied, there are no material payments from Lease and Farmout Operators.

PPT – This figure cannot be easily approximated. However, due to confidentiality restrictions, the MSG has not received assurance from BIR that any of these "non-reporting" companies, i.e. not included using our <u>TT\$ 2 million</u> thresholds, has made payments to them in excess of <u>TT\$ 2 million</u>.

However, given the available data, the MSG is therefore reasonably confident that apart from the companies listed below the other companies making material payments under the LOFO arrangements with Heritage Petroleum Company Limited have been included in the reporting process.

The companies where there is uncertainty over their material payments include:

- Lennox Production Services Limited
- Range Resources Limited
- Goudron E&P Limited
- T.N. Ramnauth & Co Limited
- Rocky Point T&T Limited
- Trinidad Wireline Limited
- Petroleum Contracting Services Limited
- Hydrocarb Trinidad Limited

It is important to note that in new LOFO contractual arrangements, Heritage Petroleum Company Limited has agreed to include an EITI clause making it mandatory for its partners to undertake EITI implementation.

SECTION 8 – GOVERNMENT REVENUES

The EITI Standard requires that government fully disclose all revenue from the extractive sectors.

The MSG Steering Committee has agreed to ensure that the government fully discloses all revenue from the extractive sectors, in aggregate from each of the revenue streams agreed, including revenue that falls below agreed materiality thresholds.

The MSG has agreed to and has sent separate templates to the MEEI and MOF-BOIR and MOF-Investments Division to request TOTAL payments to ensure full Government Disclosure.

TOTAL DISCLOSURE ON ALL REVENUES HAS BEEN RECEIVED FROM MEEI AND MOF AND WILL BE INCLUDED IN THE REPORT.

SECTION 9 - COMPANIES TO BE REPORTED ON

The application of the criteria outlined above resulted in the inclusion of 45 companies in the <u>8th TTEITI Report for Fiscal</u> <u>2019-2020</u>, either because of crossing the threshold or because they agreed to report given that they were part of the process for the first TTEITI Report.

Correspondences was sent to these <u>45 companies</u> on February 8th, 2021, asking them to complete the Reporting Templates. The final result is that **45 companies met the criteria for inclusion in the 8th TTEITI report for Fiscal 2020** from which we expect to receive Reporting Templates.

45 Reporting Companies based on Materiality Determination

1	Amoco Trinidad Gas BV Trinidad Branch
2	BG International Limited
3	Shell Trinidad 5(a) Limited
4	Shell Trinidad and Tobago Limited
5	Shell Trinidad Central Block Limited
6	BHP Billiton (Trinidad-2C) Limited
7	BHP Billiton (Trinidad-3-A) Limited
8	BHP Billiton Petroleum (Trinidad Block 14) Limited
9	BHP Billiton Petroleum (Trinidad Block 23A) Limited
10	BHP Billiton Petroleum (Trinidad Block 23B) Limited
11	BHP Billiton Petroleum (Trinidad Block 28) Limited
12	BHP Billiton Petroleum (Trinidad Block 29) Limited
13	BHP Billiton Petroleum (Trinidad Block 3) Limited
14	BHP Billiton Petroleum (Trinidad Block 5) Limited
15	BHP Billiton Petroleum (Trinidad Block 6) Limited
16	BHP Billiton Petroleum (Trinidad Block 7) Limited
17	BP Exploration Operating Co Ltd Trinidad Branch
18	BP Trinidad and Tobago LLC
19	BP Trinidad Processing Limited
20	Touchstone Exploration (Trinidad) Ltd
21	Trinidad and Tobago LNG Limited
22	Trinity Exploration and Production (Galeota) Limited
23	Trinity Exploration and Production (Trinidad and Tobago) Limited
24	De Novo Energy Block 1 A Limited
25	Shell Trinidad Block E Limited
26	EOG Resources Trinidad 4(A) Unlimited
27	EOG Resources Trinidad Limited
28	EOG Resources Trinidad- U(A) Block Limited
29	EOG Resources Trinidad U(B) Block Unlimited
30	Lease Operators Limited

31	National Gas Company of Trinidad and Tobago Limited
32	NGC E&P Investments (Netherlands) B.V.
33	NGC Pipeline Company Limited
34	Oilbelt Services Limited

35	Perenco T&T Limited
36	Petroleum Company of Trinidad and Tobago Limited
37	Primera Oil and Gas Limited
38	PT.Fortin LNG Exports Ltd.
39	Repsol Angostura Ltd
40	Shell T&T Resources SRL
41	Shell Trinidad North Coast Limited
42	Shell Gas Supply Trinidad Limited
43	Trinling
44	BG 2/3
45	Heritage Petroleum Company Limited

<u>SECTION 10 – DOCUMENTATION OF DISCUSSIONS, OPTIONS CONSIDERED AND THE RATIONALE for the agreed definition</u> and thresholds

The MSG Steering Committee has reviewed and discussed the materiality definitions as follows:

At its **74th Technical Sub-Committee Meeting** held on **January 19, 2022**, the proposed approach to determining materiality as outlined in the Guidance Notes was presented to the MSG for their agreement in principle and this approach was approved. More specifically, that approval included the use of MEEI and BIR revenue data to determine a threshold using an Aggregate Payment Threshold approach. Also, at its **75th Technical Sub-Committee Meeting** held on **February 16, 2022**, the materiality determination was presented to the members who had a lengthy discussion and agreed unanimously to set the threshold for materiality to TT\$2 million.

At its at **136th Meeting** held on **February 17, 2022**, this materiality document was presented to the members in detail and there was unanimous agreement that this would form the final materiality determination for the 8th TTEITI Report.

The MSG Steering Committee, at its **111th Meeting** held on **January 16, 2020**, agreed to reconcile five mining companies on a pilot basis without determining a materiality threshold and has retained this position for the 8th TTEITI Report. The five pilot companies are Trinidad Cement Limited, Hermitage Limestone Limited, F.W. Hickson Limited, Lake Asphalt of Trinidad and Tobago (1978) Limited and National Quarries Company Limited.

<u>SECTION 10 – MATERIALITY CONSIDERATIONS to be included in Report with details of this document to be included as an</u> <u>Appendix</u>

Based on the results of the study of materiality considerations, the oil and gas companies who made payments to at least one of the three main revenue collectors of more than TT\$2 million were considered to be material for the Eighth TTEITI Report. Accordingly, 45 companies, representing 99.7% of total revenue collected by MEEI, MOF – BIR and MOF – Investments Division during the fiscal year 2020, were selected for the eighth reconciliation report. Please refer to the Appendix for a list of these companies as well as the documentation of discussions, options considered and the rational for the agreed definition and thresholds.

<u>Supporting Documents</u> Revenues Reported by MEEI for Fiscal 2020 Revenues Reported by MOF - BIR for Fiscal 2020 Total Threshold Calculation for Fiscal 2020

Annex E – Summary of Audited Financial Statements

	Company	In	formation I	received for 2	019	In	formation	received for 2	2020	Other notes
		Audited fin		Audit	Year end	Audited fin		Audit	Year end	
		statements	sprovided	opinion		statements provided	5	opinion		
		For the	For the			For the	For the			
		company	group			company	group			
1	Amoco Trinidad Gas BV Trinidad Branch	No	No	N/A	N/A	No	No	N/A	N/A	
2	BG International Limited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20	
3	Shell Trinidad 5(a) Limited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20	
4	Shell Trinidad and Tobago Limited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20	
5	Shell Trinidad Central Block Limited	No	Yes	Unmodified	31/12/19	No	Yes	Unmodified	31/12/20	Consolidated with Royal Dutch Shell plc
6	BHP Billiton (Trinidad-2C) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
7	BHP Billiton (Trinidad-3-A) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
8	BHP Billiton Petroleum (Trinidad Block 14) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
9	BHP Billiton Petroleum (Trinidad Block 23A) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
10	BHP Billiton Petroleum (Trinidad Block 23B) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
11	BHP Billiton Petroleum (Trinidad Block 28) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
12	BHP Billiton Petroleum (Trinidad Block 29) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
13	BHP Billiton Petroleum (Trinidad Block 3) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
14	BHP Billiton Petroleum (Trinidad Block 5) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
15	BHP Billiton Petroleum (Trinidad Block 6) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
16	BHP Billiton Petroleum (Trinidad Block 7) Limited	No	Yes	Unmodified	30/6/19	No	Yes	Unmodified	30/6/20	BHP Group plc
17	BP Exploration Operating Co Ltd Trinidad Branch	No	No	N/A	N/A	No	No	N/A	N/A	
18	BP Trinidad and Tobago LLC	No	No	N/A	N/A	No	No	N/A	N/A	
19	BP Trinidad Processing Limited	No	No	N/A	N/A	No	No	N/A	N/A	
20	Touchstone Exploration (Trinidad) Ltd	No	Yes	Unmodified	31/12/19	No	Yes	Unmodified	31/12/20	Touchstone Exploration Inc.
21	Trinidad and Tobago LNG Limited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20	
22	Trinity Exploration and Production (Galeota) Limited	No	Yes	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20	Trinity Exploration and Production (Trinidad and Tobago) Limited



23	Trinity Exploration and Production (Trinidad and Tobago) Limited	No	Yes	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20		Exploration and Production d and Tobago) Limited
24	De Novo Energy Block 1 A Limited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20		
25	Shell Trinidad Block E Limited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20		
26	EOG Resources Trinidad 4(A) Unlimited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20		
27	EOG Resources Trinidad Limited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20		
28	EOG Resources Trinidad- U(A) Block Limited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20		
29	EOG Resources Trinidad U(B) Block Unlimited	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20		
30	Lease Operators Limited	Yes	No	Unmodified	30/9/19	Yes	No	Unmodified	30/9/20		
31	National Gas Company of Trinidad and Tobago Limited	Yes	No	Unmodified		Yes	No	Unmodified			
32	NGC E&P Investments (Netherlands) B.V.	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20		
33	NGC Pipeline Company Limited	No	No	N/A	N/A	No	No	N/A	N/A		
34	Oilbelt Services Limited	No	Yes	Unmodified		Yes	No	Unmodified	31/12/20		Exploration and Production d and Tobago) Limited
35	Perenco T&T Limited	No	No	N/A	N/A	No	No	N/A	N/A		
36	Petroleum Company of Trinidad and Tobago Limited	Yes	No	Modified	30/9/19	No	No	N/A	N/A		
37	Primera Oil and Gas Limited	No	Yes	Unmodified	31/12/19	No	Yes	Unmodified	31/12/20	Touchs	tone Exploration Inc.
38	PT.Fortin LNG Exports Ltd.	Yes	No	Unmodified	31/12/19	Yes	No	Unmodified	31/12/20		
39	Repsol Angostura Ltd	No	No	N/A	N/A	No	No	N/A	N/A		
40	Shell T&T Resources SRL	No	Yes	Unmodified	31/12/19	No	Yes	Unmodified	31/12/20	Consoli Shell pl	dated with Royal Dutch c
41	Shell Trinidad North Coast Limited	No	Yes	Unmodified	31/12/19	No	Yes	Unmodified	31/12/20	Consoli Shell pl	dated with Royal Dutch c
42	Shell Gas Supply Trinidad Limited	No	Yes	Unmodified	31/12/19	No	Yes	Unmodified	31/12/20	Consoli Shell pl	dated with Royal Dutch c
43	Trinling	No	Yes	Unmodified	31/12/19	No	Yes	Unmodified	31/12/20	Consoli Shell pl	dated with Royal Dutch c
44	BG 2/3	No	Yes	Unmodified	31/12/19	No	Yes	Unmodified	31/12/20	Consoli Shell pl	dated with Royal Dutch c
45	Heritage Petroleum Company Limited	No	Yes	Unmodified	30/9/19	Yes	No	Unmodified	30/9/20		

Annex F – Reconciliation 2019

NAME OF COMPANY BHP BILLITON (TRINIDAD 2C) LIMITED IRD Tax Reference No. 117683-6

			Reported by				Reported by				
	 Government		government				company				Reconcilin
Тах	Agency		Original	Adjustments	Final		Original	Adjustments	Final		g Items
			<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>		<u>TT\$</u>
SPT	MOF IRD		100,164,226		100,164,226		100,164,226		100,164,226		0
PPT	MOF IRD		528,315,692								
					528,315,692		528,315,693		528,315,693		-1
UL	MOF IRD		52,642,149		52,642,149		52,642,149		52,642,149		0
СТ	MOF IRD		3,291,019	-218,800	3,072,219	_	3,072,219		3,072,219		0
Green Fund Levy	MOF IRD		5,110,632		5,110,632		5,110,631		5,110,631		1
Business Levy WHT on dividends	MOF IRD MOF IRD										
WHT on deemed branch remittance	MOF IRD			284,102	284,102		284,102		284,102		0
Insurance Premium Tax	MOF IRD										
Interest	MOF IRD		589,675		589,675		209,161	381,634	590,795		-1,120
Penalties	MOF IRD		309,970		309,970			309,970	309,970		0
Sub total	MOF IRD		690,423,364	65,302	690,488,666		689,798,181	691,605	690,489,786	0	-1,120
Royalty	MEEI						111,241,971	-111,241,972	-1		1
Minimum rent -E&P	MEEI						545,080	-545,080	0		0
Annual licence acreage payments	MEEI		544,834		544,834			545,080	545,080		-246
Petroleum Levy Petroleum Impost	MEEI MEEI										
			055 505 405		055 505 405		050 004 047		050 004 047		705 500
PSC Share of Profit PSC Signature Bonuses	MEEI		255,525,485		255,525,485		256,231,017		256,231,017		-705,532
PSC Bidding Fees Transfer fees	MEEI										
Abandonment provisions	MEEI										
Annual admin charges	MEEI		5,155,363		5,155,363		5,162,124		5,162,124		-6,761
Training Fees	MEEI		2,725,746		2,725,746		2,729,320		2,729,320		-3,574
R&D Fees Pruction bonus	MEEI MEEI		2,725,746		2,725,746		2,729,320		2,729,320		-3,574
Technical assistance	MEEI										
Scholarships	MEEI		835,654		835,654		836,750		836,750		-1,096
P.S.C Holding fees	MEEI										
Other payments under PSCs	MEEI								0		0
Sub total	MEEI		267,512,828	0	267,512,828		379,475,582	-111.241.972	268.233.610		-720,782
			207,312,020	0	207,312,020		373,473,302	-111,241,372	200,233,010		-120,102
Other payments to government Dividends paid	MOF -InvD										
Sub total	MOF -InvD										
Total Financial Flows			957,936,192	65,302	958,001,494		1,069,273,763	-110,550,367	958,723,396		-721,902
Flows declared by one party (not					TTS				TTS		
reconciled											
Flow 1 -Social Payments Flow 2 -Infrastructure Payments	Party 1 Party 2										
Flow 3 -Transportation Tariffs	Party 3										
			Units as	Units as	Units as		Units as	Units as	Units as		Units as
In kind flows		-	stated	stated	stated	+	stated	stated	stated		stated
Royalty Quantity in [unit of measure]											
Value in US\$		\vdash				\vdash					
ANO flow											
Quantity in [unit of measure] Value in US\$											
Production:											
Oil (BBLS)			1,510,887		1,510,887		1,503,134	7,753	1,510,887		0
Gas (MCF) Gas (MMSCF)			145,603,786		145,603,786		144,268,729	1,335,057	145,603,786		0
Gas (MSCF)											

NAME OF COMPANY	BHP BILLITON (TRINIDAD 3A) LIMITED
IRD Tax Reference No.	122369-5

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Panelse J MOF.BO J,202 J,202 <thj< td=""><td>Insurance Premium Tax</td><td>MOF IRD</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></thj<>	Insurance Premium Tax	MOF IRD										
SubstatAMOF IROA,860A,86A0A,86 <td>Interest</td> <td>MOF IRD</td> <td></td> <td>1,076</td> <td></td> <td>1,076</td> <td></td> <td></td> <td>1,076</td> <td>1,076</td> <td></td> <td>0</td>	Interest	MOF IRD		1,076		1,076			1,076	1,076		0
Appair MetherMether MetherAmen M	Penalties	MOF IRD		3,792		3,792			3,792	3,792		0
Main MEE MEE 23,014.5 Part of a payments	Sub total	MOF IRD		4,868	0	4,868		0	4,868	4,868		0
Main MEE MEE 23,014.5 Part of a payments	Develte			-				-				
Annual licence acreage payments MEEI 293,181.45 293,181.45 293,181.45 293,081.45 293,080	Royalty	MEEI			-							
Petoloum Lavy MEE Image: state of Portice Image: state of Portice <thim< td=""><td>Minimum rent -E&P</td><td>MEEI</td><td></td><td></td><td></td><td></td><td></td><td>293,080</td><td>-293,080</td><td>0</td><td></td><td>0</td></thim<>	Minimum rent -E&P	MEEI						293,080	-293,080	0		0
Petoloum Lavy MEE Image: state of Portice Image: state of Portice <thim< td=""><td>Annual licence acreage payments</td><td>MEEL</td><td></td><td>293,161.45</td><td></td><td>293,161 45</td><td></td><td></td><td>293.080</td><td>293.080</td><td></td><td>81</td></thim<>	Annual licence acreage payments	MEEL		293,161.45		293,161 45			293.080	293.080		81
Petcolamingot MEEI Image: Meei Meei Meei Meei Meei Meei Meei Me				200,101.40		200,101.40		1	200,000	200,000		
PSC Share of Porit MEEI MEEI Image of the set												
PSC Signature Bonuese MEEI MEEI MEEI Image: PSC Bidding Fores MEEI Image: PSC Bidding Fores MEEI Image: PSC Bidding Fores Image: PSC Bidding Fores </td <td></td>												
PSC Bidding Fees MEEI MEEI Image fees MEEI Image fees I	PSC Signature Bonuses	MEEI					L					
Abandonment provisions MEEI MEEI Image of the state o	PSC Bidding Fees											
Anual admin chargesNEEI3.634.328NEB3.634.328S. 6.84.328S. 6.84.328S		MEEI										
Training Fees I MEEI I,817,164	Abandonment provisions	MEEI										
RAD FeesMEEI1,317,1641,	Annual admin charges	MEEI		3,634,328		3,634,328		3,634,328		3,634,328		0
Pruction bonus MEEI MEEI MEEI Image: MEEI <	Training Fees	MEEI		1,817,164		1,817,164		1,817,164		1,817,164		0
Pruction bonus MEEI MEEI MEEI Image: MEEI <	R&D Fees	MEEL		1 817 164		1 817 164		1 817 164		1 817 164		0
Technolal assistance MEEI MEEI 404,898				1,011,101		1,011,101		1,017,101		1,017,101		
Scholarships I MEEI 404,898 I												
P.S.C. Holding feesMEEI												
Other payments under PSCsMEEIMEEII	Scholarships	MEEI		404,898		404,898		404,898		404,898		0
Sub totalImage: sector of the sec												
Other payments to governmentIImage: constraint of the paidImage:	Other payments under PSCs	MEEI										
Other payments to governmentIImage: constraint of the paidImage:												
Dividends paid MOF InvD MOF	Sub total	MEEI		7,966,715	0	7,966,715		7,966,634	0	7,966,634		81
Dividends paid MOF InvD MOF	Other payments to government											
Total Financial Flows Image: state of the state of th		MOF -InvD										
Total Financial Flows Image: state of the state of th												
Flows clared by one party (not reconciledImage: clared by one party (not reconciled	Sub total	MOF -InvE)									
Flows clared by one party (not reconciledImage: clared by one party (not reconciled	Total Financial Flows			7.971.583	0	7.971.583		7.966.634	4.868	7.971.502		81
reconciledParty 1Image: statedParty 1Image: statedImage: stated <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>L</td><td></td><td></td><td></td><td></td><td></td></th<>							L					
Flow 1 -Social Payments Party 1 Image: constraint of the second sec	Flows declared by one party (not					TTS				TTS		
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	reconciled											
Flow 3 - Transportation Tariffs Party 3 Image: State state state Image: State state <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td><u> </u></td><td>ļ</td><td></td><td></td><td></td><td></td></th<>							<u> </u>	ļ				
Image: Second	Flow 2 -Infrastructure Payments											
IndifformIImageStatedStatedStatedStatedStatedStatedStatedStatedStatedStatedStatedStatedStatedStatedStatedStatedImageStatedStatedImageStatedStatedStatedStatedStatedStatedStatedStatedStatedImageI	Flow 3 - I ransportation Tariffs	Party 3										
In kind flows Image: Second secon												
Royaty I <td>In kind flows</td> <td></td> <td></td> <td>stated</td> <td>stated</td> <td>stated</td> <td><u> </u></td> <td>stated</td> <td>stated</td> <td>stated</td> <td></td> <td>stated</td>	In kind flows			stated	stated	stated	<u> </u>	stated	stated	stated		stated
Quantity in [unit of measure] Image: Sector of the sec	III KIIId Hows											
Quantity in [unit of measure] Image: Sector of the sec	Royalty											
Value in US\$ Image: Constraint of the sector o												
ANO flow I<							L					
Quantity in [unit of measure] Image: Sector of the sec												
Value in US\$ Image: Constraint of the system Image: Constrainton of the system Image: Consystem <												
Production: Image: Constraint of the system Image: Consthe system Image: Constraint of the system <td>Quantity in [unit of measure]</td> <td></td>	Quantity in [unit of measure]											
Oil (BBLS) Image: Constraint of the second sec	Value in US\$							<u> </u>				
Oil (BBLS) Image: Constraint of the second sec	ļ ļ						<u> </u>					
Oil (BBLS) Image: Constraint of the second sec							<u> </u>	ļ				
Gas (MCF) Gas (MMSCF)				+			<u> </u>	ł				
Gas (MMSCF)				1			<u> </u>					
				+		1	 _	ł				
	Gas (MSCF)						1				-	

						-					
NAME OF COMPANY IRD Tax Reference No.	BH	IP B	ILLITON (TRINID	AD Block 3) LIM	ITED						
			Reported by government				Reported by company				
-	 Government										Reconciling
Тах	Agency		Original	Adjustments	Final		Original	Adjustments	Final		Items
			<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>		<u>TT\$</u>
SPT PPT	MOF IRD MOF IRD		0		0						
UL CT	MOF IRD MOF IRD		0		0						
Green Fund Levy	MOF IRD MOF IRD		0		0						
Business Levy	MOF IRD										
WHT on dividends	MOF IRD		0		0						
WHT on deemed branch remittance	MOF IRD										
Insurance Premium Tax Interest	MOF IRD MOF IRD		0		0						
Penalties	MOF IRD										
Sub total	MOF IRD		0	0	0		0	0	0		0
Royalty	 MEEI										
				5 000 000	5 000 000		5 070 010	00 505	5 0 10		
Minimum rent -E&P Annual licence acreage	MEEI			5,898,905	5,898,905		5,973,346	-62,580	5,910,766		-11,861
payments	MEEI		5,898,905	-5,898,905	0						0
Petroleum Levy Petroleum Impost	MEEI MEEI										
PSC Share of Profit	 MEEI										
PSC Signature Bonuses	MEEI										
PSC Bidding Fees Transfer fees	MEEI MEEI										
Abandonment provisions	MEEI										
Annual admin charges	MEEI		2,371,490		2,371,490		2,365,454		2,365,454		6,036
Training Fees	MEEI		948,596		948,596		946,182		946,182		2,414
R&D Fees	MEEI		948,596		948,596		946,182		946,182		2,414
Pruction bonus Technical assistance	MEEI MEEI										
Scholarships P.S.C Holding fees	MEEI MEEI		790,497		790,497		788,485		788,485		2,012
Other payments under PSCs	MEEI										
Sub total	MEEI		10,958,085	0	10,958,085		11,019,649	-62,580	10,957,069		1,016
Other payments to government											
Dividends paid	MOF -InvD										
Sub total	MOF -InvD										
Total Financial Flows			10,958,085	0	10,958,085		11,019,649	-62,580	10,957,069		1,016
			10,000,000				11,010,040				1,010
Flows declared by one party					TTS				<u>TTS</u>		
(not reconciled Flow 1 -Social Payments	Party 1		L								
Flow 2 -Infrastructure Payments	Party 2										
Flow 3 -Transportation Tariffs	Party 3										
			Units as	Units as	Units as		Units as	Units as	Units as		Units as
In kind flows			stated	stated	stated		stated	stated	stated		stated
Royalty Quantity in [unit of measure]		_									
Value in US\$											
ANO flow											
Quantity in [unit of measure]											
Value in US\$											
Production:											
Oil (BBLS) Gas (MCF)											
Gas (MCF) Gas (MMSCF)						L				L	
Gas (MSCF)											

IDE Tas Reference No. IDE Tas Reference No. IDE Tas Reference No. Resported by response No. Res							1			
Reported by Outgoant Reported	NAME OF COMPANY IRD Tax Reference No.			I (I RINIDAD BIOC						
Sevential Original Adjustment Final Joignal Adjustment Final Adjustment Final Adjustment Final Interest of the sevential seve							by	·		
axAgencyOriginalAlgumentsFirstIIIsOriginalAlgumentsFirstInternalFirstInternalFirstInternalFirst </th <th></th> <th>Government</th> <th>government</th> <th></th> <th></th> <th></th> <th>company</th> <th></th> <th></th> <th>Reconciling</th>		Government	government				company			Reconciling
BPT MOP IRD MO	ах									Items
PPT MOFIRD MOFIRD <th></th> <th></th> <th><u>TT\$</u></th> <th><u>TT\$</u></th> <th><u>TT\$</u></th> <th></th> <th><u>TT\$</u></th> <th><u>TT\$</u></th> <th><u>TT\$</u></th> <th><u>TT\$</u></th>			<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
PPT MOFIRD MOFIRD <td>edt.</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	edt.									
UL MOFIRD										
CT MOF IRD MOF	UL									
Business Law MOF IRD Image: Control of the control of	СТ									
While of indications MOF IPD MOF IPD <td>Green Fund Levy</td> <td>MOF IRD</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Green Fund Levy	MOF IRD								
WH T on desired banch instance MOP IRD MOP IRD MOP IRD Image and the second metabolic second sec										
Important Provides MOF IRD		MOF IRD								
Instance Permium Tax MOF IRD MO I										
Interest MOF IRO Image										
MOF IRD MOF IRD Image: model of the state of the sta	Interest									
Royalty MEEL Image: Solution of the s	Penalties	MOF IRD								
Royalty MEEL Image: Solution of the s										
Minimum rent -EAP MEEI 0 0 0 Annual lectore acreage parments MEEI 6,116.052 6,128.512 0,115.513.512 0,128.	Sub total	MOF IRD	0	0	0		0	0	0	0
Minimum rent -EAP MEEI 0 6,128,512 6,128,512 0 0 Annual lectore acreage parments MEEI 6,116,052 6,128,512 6,128,512 0 0 Periodemin Inpost MEEI 0 0 0 0 0 Periodemin Inpost MEEI 0 0 0 0 0 PS Stature Boruses MEEI 0 0 0 0 0 SPS Obtion Orbit MEEI 0 0 0 0 0 Annual admin charges MEEI 0 0 0 0 0 Annual admin charges MEEI 1,024,316 1,024,316 1,028,363 1,028,363 4,047 Technical assistance MEEI 1,024,316 1,024,316 1,028,363 4,047 Technical assistance MEEI 0 1,028,363 1,028,363 4,047 Technical assistance MEEI 0 1,024,316 1,024,316 1,028,363 3,372 <td< td=""><td>Rovaltv</td><td>MEEI</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Rovaltv	MEEI								
Annual denote acreage Perfoluent Inpost MEEI 6,116,052 6,128,512 <th1< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td>0.400 515</td><td>0.100 - 10</td><td></td><td></td></th1<>							0.400 515	0.100 - 10		
payments MEEI 6,116,052 6,128,512 6,12		MEEI					6,128,512	-6,128,512	0	0
Pertoleum lawy MEEI		MEEL	6 116 052		6 116 053			6 109 510	6 129 512	10.400
Perdelam impost MEEI			0,110,052		0,110,052			0,120,012	0,120,012	-12,460
PSC Share of Profit MEEI MEEI </td <td></td>										
PSC Signature Bonuses MEEI Image: Signature Bonuses	PSC Share of Profit									
Transferes MEEI	PSC Signature Bonuses	MEEI								
Abardonment provisions MEEI	PSC Bidding Fees									
Annual admin charges MEEI 2,560,791 2,570,907 2,570,907 2,570,907 1,01,16 Training Fees MEEI 1,024,316 1,024,316 1,028,363 1,028,363 4,047 R&D Fees MEEI 1,024,316 1,024,316 1,028,363 1,028,363 4,047 R&D Fees MEEI 1,024,316 1,024,316 1,028,363 1,028,363 4,047 Protein bous MEEI 1,024,316 1,028,363 1,028,363 4,047 Scholarships MEEI 1,024,316 1,028,363 1,028,363 4,047 Scholarships MEEI 853,597 853,597 856,969 856,969 435,372 Sub total MEEI 11,579,072 0 11,579,072 11,613,114 0 11,613,114 34,042 Other payments to government MOF -InvD 1 1 1 1 34,042 Total Financial Flows 11,579,072 0 11,579,072 11,613,114 0 11,613,114 34,042										
Training Fees MEEI 1,024,316 1,024,316 1,028,363 1,028,383 1,028,383 4,047 R&D Fees MEEI 1,024,316 1,024,316 1,028,363 1,028,383 1,028,383 4,047 RAD Fees MEEI 1,024,316 1,028,363 1,028,363 1,028,383 4,047 Pruction bouss MEEI 853,597 856,969 856,969 856,969 856,969 856,969 3,372 Scholding fees MEEI 853,597 856,969 856,969 856,969 856,969 1 347,372 Sub total MEEI 11,579,072 0 11,579,072 11,613,114 0 11,613,114 34,042 Other payments to government MOF -InvD Image: Construction of the payments to government Image: Constr	Abandonment provisions	MEEI								_
RAD FeesMEEI1.024,3161.024,3161.024,3361.028,3631.028,3634.047Pruction bonusMEEI<	Annual admin charges	MEEI	2,560,791		2,560,791		2,570,907		2,570,907	-10,116
RAD FeesMEEI1.024,3161.024,3161.024,3361.028,3631.028,3634.047Pruction bonusMEEI<	Training Fees	MEEI	1.024.316		1.024.316		1.028.363		1.028.363	-4.047
Pruction bonus MEEI Image: constraint of the second secon										
Technical assistance MEEI <			1,024,316		1,024,316		1,028,363		1,028,363	-4,047
Scholarships MEEI 853,597 856,969 856,969 856,969 856,969 -3,372 Other payments under PSCs MEEI 11,579,072 11,613,114 0 11,613,114 0 11,613,114						_				
P.S. C Holding fees MEEI MEEI <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>										
Other payments under PSCs MEEI MEEI 11,579,072 0 11,579,072 11,613,114 0 11,613,114	Scholarships	MEEI	853,597		853,597		856,969		856,969	-3,372
Sub total MEEI 11,579,072 0 11,579,072 11,613,114 0 11,613,114 -34,042 Other payments to government	P.S.C Holding fees									
Sub total MEE 11,513,114 0 11,613,114 Other payments to government MOF -InvD Image: Constraint of the second s	Other payments under PSCs	MEEI				_				
Sub total MEE 11,513,114 0 11,613,114 Other payments to government MOF -InvD Image: Constraint of the second s						_				
government MOF - InvD MITS and - InvD MITS	Sub total	MEEI	11,579,072	0	11,579,072		11,613,114	0	11,613,114	-34,042
Dividends paid MOF -InvD MI MOF -InvD MIT MIT MI	Other payments to									
Sub total MOF -InvD MIT MIT<	government									
Total Financial Flows11,579,072011,579,07211,613,114011,613,11434,042Flows declared by one party (not reconciled—— <td>Dividends paid</td> <td>MOF -InvD</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Dividends paid	MOF -InvD								
Total Financial Flows11,579,072011,579,07211,613,114011,613,11434,042Flows declared by one party (not reconciled—— <td>Sub tatal</td> <td>MOLINE</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Sub tatal	MOLINE								
Flows declared by one party (not reconciled Tipo (end Tipo (end Tipo (end Tipo (end Tipo (end Tipo (end Tipo (end) Tipo (end) </td <td>Sub total</td> <td>MOF -InvD</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Sub total	MOF -InvD								
Flows declared by one party (not reconciled Tipo (end Tipo (end Tipo (end Tipo (end Tipo (end Tipo (end Tipo (end) Tipo (end) </td <td></td>										
Interconciled Party 1 Interconciled Interconciled Flow 1 -Social Payments Party 1 Party 2 Party 2 Payments Party 2 Party 3 Party 3 Flow 3 -Transportation Tariffs Party 3 Party 3 In kind flows Inits as stated stated Royalty Inits as stated stated Quantity in [unit of measure] Inits as in the stated Inits as in the stated ANO flow Inits in [unit of measure] Inits in [unit of measure]	Total Financial Flows		11,579,072	0	11,579,072		11,613,114	0	11,613,114	-34,042
Interconciled Party 1 Interconciled Interconciled Flow 1 -Social Payments Party 1 Party 2 Party 2 Payments Party 2 Party 3 Party 3 Flow 3 -Transportation Tariffs Party 3 Party 3 In kind flows Inits as stated stated Royalty Inits as stated stated Quantity in [unit of measure] Inits as in the stated Inits as in the stated ANO flow Inits in [unit of measure] Inits in [unit of measure]										
Flow 1 -Social Payments Party 1 Image: Construction Payments Party 2 Image: Construction Payments Party 3 Image: Construction Payments Image: Construction Payments <thimage: construction="" payments<="" th=""> <t< td=""><td>Flows declared by one party</td><td></td><td>ļ</td><td></td><td><u>TTS</u></td><td></td><td></td><td></td><td><u>TTS</u></td><td></td></t<></thimage:>	Flows declared by one party		ļ		<u>TTS</u>				<u>TTS</u>	
Flow 2 -Infrastructure Payments Party 2 Payments Party 2 Flow 3 - Transportation Tariffs Party 3 Units as stated Units as stated Units as stated Units as stated In kind flows Image: Construction of the sum		Dorty 4								
Payments Party 2 Image: constraint of the second seco		Faily I								
Flow 3 -Transportation Tariffs Party 3 Image: Constraint of the second	Payments									
stated stadddddddddddddddddddddddddddddddddddd	Flow 3 -Transportation Tariffs									
stated stadddddddddddddddddddddddddddddddddddd							11-27		11-11	
In kind flows Image: Constraint of the source										
Royalty Image: Constraint of the save	In kind flows		Sidled	Sidled	Sidled		อเสเยน	Sidled	Sidleu	Stated
Quantity in [unit of measure] Image: Constraint of measure] Im										
Quantity in [unit of measure] Image: Constraint of measure] Im	Royalty									
ANO flow Image: Constraint of measure] Image: Constraint of measure Image: Constraint	Quantity in [unit of measure]									
Quantity in [unit of measure]	Value in US\$		ļ							
Quantity in [unit of measure]										
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	Quantity in [unit of measure]									
	Quantity in [unit of measure]									
	Quantity in [unit of measure]									
	Quantity in [unit of measure] Value in US\$ Production:									
	Quantity in [unit of measure] Value in US\$ Production: Oil (BBLS)									
	Quantity in [unit of measure] Value in US\$ Production: Oil (BBLS) Gas (MCF)									
Gas (MMSCE)	Quantity in [unit of measure]									

NAME OF COMPANY	BHP BILLITON (TRINIDAD Block 6) LIMITED
IRD Tax Reference No.	117683-6

		Demontori			Demonted			
		Reported by			Reported by			
		government			company			
	Government	government			company			Reconciling
Тах	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Items
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	<u>TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy	MOF IRD							
WHT on dividends	MOF IRD							
WHT on deemed branch								
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	0	0	0	0	0	0	0
Royalty	MEEI							
Minimum rent -E&P	MEEI				5,579,648	-5,579,648	0	0
Annual licence acreage								
payments	MEEI	5,568,304		5,568,304		5,579,648	5,579,648	-11,344
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	2,560,791		2,560,791	2,570,907		2,570,907	-10,116
Training Fees	MEEI	2,048,632		2,048,632	1,028,363	1,024,316	2,052,679	-4,047
R&D Fees	MEEI	1,024,316		1,024,316	1,028,363		1,028,363	-4,047
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI	1,707,194		1,707,194	856,969	853,597	1,710,566	-3,372
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
								-32,926
Sub total	MEEI	12,909,237	0	12,909,237	44.004.050	1,877,913	40.040.460	-32,920
		12,909,237	U	12,505,257	11,064,250	1,077,913	12,942,163	
Others a summer to t		12,909,237	0	12,909,237	11,064,250	1,077,915	12,942,103	
Other payments to government		12,909,237	0	12,505,257	11,064,230	1,077,915	12,942,103	
Other payments to government Dividends paid	MOF -InvD			12,909,237	11,064,250	1,077,913	12,942,103	
	MOF -InvD			12,505,237	11,064,230	1,077,913	12,942,103	
	MOF -InvD			12,303,237	11,064,230	1,077,913	12,942,103	
Dividends paid				12,303,237		1,077,913	12,942,103	
Dividends paid		12,909,237		12,303,231	11,064,230	1,077,913	12,942,103	20.026
Dividends paid		12,909,237	0	12,909,237	11,064,250	1,877,913	12,942,163	-32,926
Dividends paid Sub total							12,942,163	-32,926
Dividends paid Sub total Total Financial Flows Flows declared by one party								-32,926
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled	MOF -InvD			12,909,237			12,942,163	-32,926
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments	MOF -InvD			12,909,237			12,942,163	-32,926
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments	MOF -InvD Party 1 Party 2			12,909,237			12,942,163	-32,926
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments	MOF -InvD			12,909,237			12,942,163	-32,926
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments	MOF -InvD Party 1 Party 2	12,909,237	0	12,909,237 	11,064,250	1,877,913	12,942,163	
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid	MOF -InvD Party 1 Party 2	12,909,237	0	12,909,237 	11,064,250	1,877,913	12,942,163	
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure]	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3-Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3-Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production:	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as
Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3-Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production: Oil (BBLS)	MOF -InvD Party 1 Party 2	12,909,237	0 Units as	12,909,237 	11,064,250	1,877,913 Units as	12,942,163 	Units as

NAME OF COMPANY	BUD	BILLITON (TRINIDA							
IRD Tax Reference No.	BHF								
		Reported by government				Reported by company			
_	Government	.				.			Reconciling
Тах	Agency	Original TT\$	Adjustments TT\$	Final TT\$		Original TT\$	Adjustments TT\$	Final TT\$	Items TT\$
SPT	MOF IRD	115	113	115		113	113	113	113
PPT	MOF IRD								
UL	MOF IRD								
CT	MOF IRD								
Green Fund Levy	MOF IRD								
Business Levy WHT on dividends	MOF IRD MOF IRD				_				
WHT on deemed branch	NOF IRD								
remittance	MOF IRD								
Insurance Premium Tax	MOF IRD								
Interest	MOF IRD	1,249		1,249			1,249	1,249	0
Penalties	MOF IRD	18,030		18,030			18,030	18,030	
Sub total	MOF IRD	19,279	0	19,279		0	19,279	19,279	0
Royalty	MEEI								
Minimum rent -E&P	MEEI					4,800,333	-4,800,333	0	0
Annual licence acreage						-,000,333			3
payments	MEEI	4,791,898		4,791,898			4,800,333	4,800,333	-8,435
Petroleum Levy	MEEI								
Petroleum Impost	MEEI				_				
PSC Share of Profit	MEEI	181,527		181,527			181,671	181,671	-144
PSC Signature Bonuses	MEEI	101,521		101,321			101,071	101,071	- 1
PSC Bidding Fees	MEEI								
Transfer fees	MEEI					181,671	-181,671	0	0
Abandonment provisions	MEEI				_				
Annual admin charges	MEEI	2,674,237		2,674,237		2,675,026		2,675,026	-789
Training Fees	MEEI	1,069,695		1,069,695		1,070,010		1,070,010	-315
R&D Fees	MEEI	1,069,695		1,069,695		1,070,010		1,070,010	-315
Pruction bonus	MEEI	1,000,000		1,003,000		1,070,010		1,070,010	-515
Technical assistance	MEEI								
Scholarships	MEEI	891,412		891,412	_	891,675		891,675	-263
P.S.C Holding fees	MEEI								
Other payments under PSCs	MEEI		1,299,878	1,299,878		1,299,878	0	1,299,878	 0
Sub total	MEEI	10,678,462	1,299,878	11,978,340		11,988,603	0	11,988,603	-10,263
Other payments to government									
Dividends paid	MOF -InvD								
Sub total	MOF -InvD								
Total Financial Flows		10,697,741	1,299,878	11,997,619		11,988,603	19,279	12,007,882	-10,263
Flows declared by one party		10,037,741	1,233,070	<u>TTS</u>		11,900,005	13,213	<u>TTS</u>	
(not reconciled									
Flow 1 -Social Payments	Party 1								
Flow 2 -Infrastructure Payments	Party 2							L]	
Flow 3 -Transportation Tariffs	Party 3				-				
		Units as stated	Units as stated	Units as stated		Units as stated	Units as stated	Units as stated	Units as stated
In kind flows		Stateu	318160	Stateu		Jiaidu	318160		JIGIGU
Royalty	┼───┼				-				
Quantity in [unit of measure] Value in US\$									
	1 1	1	1	1		1	1	† †	
ANO flow					L				
Quantity in [unit of measure]									
Value in US\$	+				-			∤	
Production:	┼───┼				-				
Oil (BBLS)	<u> </u>				1				
Gas (MCF)			<u> </u>	<u> </u>	L	<u> </u>	<u> </u>		
Gas (MMSCF)									
Gas (MSCF)									

NAME OF COMPANY IRD Tax Reference No.	ВНР	BILLITON (TRINID) 1176		ITED					
	Governmen	Reported by governmen t				Reported by company			
Tax	t Agency	Original <u>TT\$</u>	Adjustments <u>TT\$</u>	Final <u>TT\$</u>		Original <u>TT\$</u>	Adjustments <u>TT\$</u>	Final <u>TT\$</u>	Reconcilin g Items <u>TT\$</u>
ODT	MOLIDD								
SPT PPT	MOF IRD MOF IRD					-			
UL	MOF IRD								
OL CT	MOF IRD								
Green Fund Levy	MOF IRD								
Business Levy	MOF IRD								
WHT on dividends	MOF IRD								
WHT on deemed branch	MOT IND								
remittance	MOF IRD								
Insurance Premium Tax	MOF IRD								
Interest	MOF IRD	25		25			25	25	0
Penalties	MOF IRD	1,178		1,178			1,178	1,178	0
Sub total	MOF IRD	1,202	0	1,202		0	1,202	1,202	0
Royalty	MEEI								
Minimum rent -E&P	MEEI					15,483,755	-15,483,755	0	0
Annual licence acreage				45 456			45 100	45 400	
payments	MEEI	15,452,171		15,452,171			15,483,755	15,483,755	-31,584
Petroleum Levy Petroleum Impost	MEEI								
Petroleum Impost	MEEI								
PSC Share of Profit	MEEI	329,727		329,727			329,989	329,989	-262
PSC Signature Bonuses	MEEI	020,121		020,121			020,000	020,000	202
PSC Bidding Fees	MEEI								
l de Blaang l dee									
Transfer fees	MEEI					329,989	-329,989	0	0
Abandonment provisions	MEEI								
Annual admin charges	MEEI	2,674,237		2,674,237		2,675,026		2,675,026	-789
Training Fees	MEEI	1,069,695		1,069,695		1,070,010		1,070,010	-315
R&D Fees	MEEI	1,069,695		1,069,695		1,070,010		1,070,010	-315
Pruction bonus	MEEI	1,009,095		1,009,095		1,070,010		1,070,010	-315
Technical assistance	MEEI								
Technical assistance									
Scholarships	MEEI	891,412		891,412		891,675		891,675	-263
P.S.C Holding fees	MEEI								
Other payments under PSCs	MEEI								
Sub total	MEEI	21,486,936	0	21,486,936		21,520,465	0	21,520,465	-33,529
Other payments to government									
Dividends paid	MOF -InvD								
Sub total	MOF -InvD	0	0	0		0	0	0	0
Total Financial Flows		21,488,138	0	21,488,138		21,520,465	1,202	21,521,667	-33,529
Flows declared by one party				TTS				TTS	
(not reconciled									
Flow 1 -Social Payments	Party 1								
Flow 2 -Infrastructure Payments	Party 2								
Flow 3 -Transportation Tariffs	Party 3				L	ļ			
		11-24	1144	11		11-1-1	11	linite	1114
		Units as stated	Units as stated	Units as stated		Units as stated	Units as stated	Units as stated	Units as stated
In kind flows	+ +	Stateu	Stated	Stated	-	310100	SIGLED	Stated	Sidleu
	1 1								
Royalty	1 1	1				1			1
Quantity in [unit of measure]									
Value in US\$									
ANO flow									
Quantity in [unit of measure]									
Value in US\$	_ _				L	ļ			
					L				
Desidentification			-			├ ──── │			
Production:						┼───┤			
Oil (BBLS) Gas (MCF)	+								
Gas (MCF) Gas (MMSCF)	+ +				-				+
	+ +				-				-
Gas (MSCF)									

NAME OF COMPANY	BHP BILLITON (TRINIDAD Block 29) LIMITED
IRD Tax Reference No.	

			Reported by			Reported			
		Governmen	governmen t			by company			
Тах		t Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
			<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
0.07		1405 155							
SPT PPT		MOF IRD MOF IRD							
		MOT IND							
UL		MOF IRD			0				0
СТ		MOF IRD							
Green Fund Levy		MOF IRD	278,283		278,283		278,283	278,283	0
Business Levy		MOF IRD							
WHT on dividends		MOF IRD							
WHT on deemed branch remittance		MOF IRD							
Insurance Premium Tax		MOF IRD							
Interest		MOF IRD							
Penalties		MOF IRD							
Sub total		MOF IRD	278,283	0	278,283	0	278,283	278,283	0
Royalty		MEEI							
Minimum rent -E&P		MEEI				5,604,765	-5,604,765	0	0
Annual licence acreage						0,004,100			
payments		MEEI	5,593,369		5,593,369		5,604,765	5,604,765	-11,396
Petroleum Levy		MEEI							
Petroleum Impost PSC Share of Profit		MEEI MEEI					-		
PSC Signature Bonuses		MEEI							
PSC Bidding Fees		MEEI							
Transfer fees		MEEI							
Abandonment provisions		MEEI							
Annual admin charges		MEEI	2,560,791		2,560,791	2,570,907		2,570,907	-10,116
Training Fees		MEEI		1,024,316	1,024,316	1,028,363		1,028,363	 -4,047
R&D Fees		MEEI	1,024,316		1,024,316	1,028,363		1,028,363	-4,047
					/* /* ·	, , , , , , , , , , , , , , , , , , , ,			
Pruction bonus		MEEI						0	
Technical assistance		MEEI						0	
		WILLI						Ű	
Scholarships		MEEI		853,597	853,597	856,969		856,969	-3,372
P.S.C Holding fees		MEEI							
Other payments under PSCs		MEEI							
Sub total		MEEI	9,178,476	1,877,913	11,056,389	11,089,367	0	11,089,367	-32,978
Other payments to government									
Dividends paid		MOF -InvD							
Sub total		MOF -InvD	0	0	0	0	0	0	0
Total Financial Flows			9,456,759	1,877,913	11,334,672	11,089,367	278,283	11,367,650	-32,978
			0,400,700	1,011,010	11,004,012	11,000,001	210,200	11,007,000	02,010
Flows declared by one party					TTS			TTS	
(not reconciled Flow 1 -Social Payments		Party 1							
Flow 2 -Infrastructure Payments		Party 1 Party 2							
Flow 3 -Transportation Tariffs		Party 3							
			Units as	Units as	Units as	Units as	Units as	Units as	Units as
In kind flows	-		 stated	stated	stated	stated	stated	stated	stated
Royalty									
Quantity in [unit of measure] Value in US\$									
Value in 000									
ANO flow									
Quantity in [unit of measure]									
Value in US\$	-		 						
	-								
Production:	L					1			
Oil (BBLS)									
Gas (MCF)	<u> </u>								
Gas (MMSCF) Gas (MSCF)	-								
	i				1				

	NAME OF COMPANY	AMOCO TRINIDAD GAS BV -TRINIDAD BRANCH
IRD Tax Reference No. 000115341-9	IRD Tax Reference No.	000115341-9

Тах	Government	Reported by government				Reported by company			
	Agency	Original	Adjustments	Final		Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD								
PPT	MOF IRD	-							
	MOF IRD	110,057		110,057		110,057		110,057	(1
UL	MOF IRD	110,056		110,056		110,056		110,056	
СТ	MOF IRD								
Green Fund Levy	MOF IRD	1,483		1,483		1,483		1,483	
Business Levy	MOF IRD								
WHT on dividends WHT on deemed branch	MOF IRD								
remittance	MOF IRD								
Insurance Premium Tax Interest	MOF IRD MOF IRD								
Penalties	MOF IRD								
Sub total	MOF IRD	221,596	0	221,596		221,596	0	221,596	(0
Royalty	MEEI								
Minimum rent -E&P Annual licence acreage	MEEI								
payments	MEEI	233,244		233,244		233,244		233,244	(0
Petroleum Levy Petroleum Impost	MEEI								
PSC Share of Profit	MEEI								
PSC Signature Bonuses	MEEI								
PSC Bidding Fees Transfer fees	MEEI	_							
Abandonment provisions	MEEI								
Annual admin charges	MEEI	4,866,505		4,866,505		4,866,504		4,866,504	
Training Fees	MEEI	2,433,253		2,433,253		2,433,253		2,433,253	(0
R&D Fees	MEEI	2,433,253		2,433,253		2,433,253		2,433,253	(0
Pruction bonus	MEEI								_
Technical assistance Scholarships	MEEI								
P.S.C Holding fees	MEEI								
Other payments under PSCs	MEEI								
Sub total	MEEI	9,966,254	0	9,966,254		9,966,254	0	9,966,254	
Other payments to									
government Dividends paid	MOF -InvD	_							_
	MOF -IIIVD								
Sub total	MOF -InvD								
Total Financial Flows		10,187,850	0	10,187,850		10,187,850	0	10,187,850	(0
Flows declared by one party				TTS				TTS	
(not reconciled									
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1								
Payments	Party 2								
Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs	Party 3 Party 4								
	Faily 4	Units as	Units as	Units as		Units as	Units as	Units as	Units as
In kind flows		stated	stated	stated		stated	stated	stated	stated
Royalty									
Quantity in [unit of measure] Value in US\$									
ANO flow Quantity in [unit of measure]									
Value in US\$									
Production:							<u> </u>		
Oil (BBLS)	<u> </u>		<u> </u>						
Gas (MCF)									
Gas (MMSCF)					<u> </u>		l		
Gas (MSCF)									

NAME OF COMPANY	BP EXPLORATION OPERATING COMPANY LIMITED -TRINIDAD BRANCH
IRD Tax Reference No.	100039340-4

Тах		Government	Reported by government			Reported by company			
		Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling
				<u>TT\$</u>	TT\$	TT\$		<u>TT\$</u>	Items TT\$
			<u></u>					<u></u>	<u> </u>
SPT		MOF IRD							
PPT UL		MOF IRD MOF IRD							
CT		MOF IRD							
Green Fund Levy		MOF IRD							
Business Levy		MOF IRD	277		277	277		277	0
WHT on dividends	-	MOF IRD							
WHT on deemed branch		MOF IRD							
remittance									
Insurance Premium Tax Interest		MOF IRD MOF IRD							
Penalties	-	MOF IRD							
1 chaldes									
Sub total		MOF IRD	277	0	277	277	0	277	0
Royalty		MEEI							
Minimum rent -E&P		MEEI							
Annual licence acreage	1	MEEI							
payments	-								
Petroleum Levy Petroleum Impost	1	MEEI							
PSC Share of Profit		MEEI							
PSC Signature Bonuses		MEEI							
PSC Bidding Fees		MEEI							
Transfer fees		MEEI							
Abandonment provisions Annual admin charges		MEEI MEEI							
Training Fees		MEEI							
R&D Fees		MEEI							
Pruction bonus		MEEI							
Technical assistance		MEEI							
Scholarships P.S.C Holding fees		MEEI							
Other payments under									
PSCs		MEEI	1,010,610		1,010,610	1,287,270	(271,905)	1,015,365	(4,755)
Sub total		MEEI	1,010,610	0	1,010,610	1,287,270	(271,905)	1,015,365	(4,755)
Other payments to									
government Dividends paid		MOF -InvD							
Sub total									
		MOF -InvD							
Total Financial Flows		MOF -InvD	1,010,887	0	1,010,887	1,287,547	(271,905)	1,015,642	(4,755)
		MOF -InvD	1,010,887	0		1,287,547	(271,905)		(4,755)
Flows declared by one party (not reconciled			1,010,887	0	1,010,887 <u>TTS</u>	1,287,547	(271,905)	1,015,642 <u>TTS</u>	(4,755)
Flows declared by one party (not reconciled Flow 1 -Social Payments		MOF -InvD	1,010,887	0		1,287,547	(271,905)		(4,755)
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure			1,010,887	0		1,287,547	(271,905)		(4,755)
Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation		Party 1	1,010,887	0		1,287,547	(271,905)		(4,755)
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental		Party 1 Party 2	1,010,887	0		1,287,547	(271,905)		(4,755)
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs		Party 1 Party 2 Party 3	1,010,887			1,287,547	(271,905)	<u></u>	(4,755)
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs		Party 1 Party 2 Party 3						<u></u>	
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure]		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production: Oil (BBLS)		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as
Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$		Party 1 Party 2 Party 3	Units as	Units as	TTS Units as	Units as	Units as	TTS Units as	Units as

	bpTT
NAME OF COMPANY	
IRD Tax Reference No.	

Тах	Government	Reported by government			Reported by company			
Idx	Agency	Original TT\$	Adjustments TT\$	Final TT\$	Original TT\$	Adjustments TT\$	Final TT\$	Reconciling Items TT\$
SPT	MOF IRD	400,444,722.	<u>v</u>	400,444,722.	400,444,722		400,444,722	0
PPT	MOF IRD	3,662,751.		3,662,751	3,662,751		3,662,751	0
UL	MOF IRD	103,809,929						0
СТ	MOF IRD	011	(011)	103,809,929	103,809,929		103,809,929	0
Green Fund Levy	MOF IRD	911	(911)	0			0	0
Business Levy	MOF IRD	53,641,091.	911	53,642,002	53,542,002	100,000.00	53,642,002	
WHT on dividends WHT on deemed branch	MOF IRD MOF IRD							0
remittance		4,375,045.		4,375,045	4,375,045		4,375,045	
Insurance Premium Tax Interest	MOF IRD MOF IRD	402,396.	13,886,353	14,288,749	14,288,749		14,288,749	0
Penalties	MOF IRD							
Sub total	MOF IRD	566,336,845	13,886,353	580,223,198	580,123,198	100,000.00	580,223,198	(0)
Royalty	MEEI	2,459,525,637.		2,459,525,637	2,459,525,637		2,459,525,637	0
Minimum rent -E&P	MEEI	536,866.		536,866	536,866		536,866.	0
Annual licence acreage payments	MEEI	0		0	0		0	0
Petroleum Levy	MEEI	42,777,536		42,777,536	42,777,536		42,777,536	(0)
Petroleum Impost	MEEI	58,066,096.		58,066,096	58,066,096		58,066,096	0
PSC Share of Profit PSC Signature Bonuses	MEEI MEEI							
PSC Bidding Fees Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI							
R&D Fees	MEEI							
Pruction bonus Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees Other payments under	MEEI							
PSCs		270,640.	(270,640)	0			0	0
Sub total	MEEI	2,561,176,776	(270,640)	2,560,906,136	2,560,906,135.	0	2,560,906,135	1
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		3,127,513,621	13,615,713	3,141,129,334	3,141,029,333	100,000	3,141,129,333	1
Flows declared by one party (not reconciled				TTS			<u>TTS</u>	
Flow 1 -Social Payments	Party 1				11,550,010		11,550,010	
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3				622,969		622,969	
Flow 4 -Environmental Tariffs	Party 4				3,790,160		3,790,160	
Flow 5 -Use of facilities	Party 5				58,212,389		58,212,389	
		Units as stated	Units as	Units as stated	Units as stated	Units as	Units as stated	Units as stated
In kind flows			stated			stated		
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production:								
Oil (BBLS)		2,523,338		2,523,338	2,523,340		2,523,340	(2)
Gas (MCF)		706,928,567		706,928,567	706,928,563		706,928,563	6
Gas (MMSCF) Gas (MSCF)								
Jas (MJCF)	I	1		1	1	1		1
	bp Trinidad Processing Limited							
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IRD Tax Reference No.	1285141							

Тах	Government	Reported by government			Reported by company			
	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD			0			0	0
PPT	MOF IRD							
FFI				0	0		0	0
UL	MOF IRD			0	0		0	0
	1405-155			0			0	0
СТ	MOF IRD	8,360,918		8,360,918	8,360,918		8,360,918	0
Green Fund Levy	MOF IRD	5,693,745		5,693,745	5,693,745		5,693,745	0
Business Levy	MOF IRD	5,095,745		5,095,745	5,095,745		5,095,745	0
WHT on dividends	MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	14,054,663	0	14,054,663	14,054,663	0	14,054,663	0
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage	MEEI							
payments Detroloum Louv								
Petroleum Levy Petroleum Impost	MEEI MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance Scholarships	MEEI MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	0	0	0	0	0	0	0
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD	0	0	0	0	0	0	0
Total Financial Flows		14,054,663	0	14,054,663	14,054,663	0	14,054,663	0
				,,				
Flows declared by one party				<u>TTS</u>			<u>TTS</u>	
(not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure			-			-		
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4							
Flow 5 -Use of facilities	Party 5				65,306,221		65,306,221	
		Units as	Units as	Units as stated	Units as stated	Units as	Units as stated	Units as stated
In kind flowo		stated	stated			stated		
In kind flows								
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow			<u> </u>					
Quantity in [unit of measure]								
Value in US\$								
Production:								
Oil (BBLS)								
Gas (MCF)								
Gas (MMSCF)								
Gas (MSCF)	l							

NAME OF COMPANY

IRD Tax Reference No.

De Novo Energy Block1A Limited

Тах	Government	Reported by government			Reported by company			
Tux	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT UL	MOF IRD MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD	1,031,704		1,031,704	1,031,704		1,031,704	0
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
		3,106		3,106		3,106	3,106	0
Penalties	MOF IRD	11,810		11,810		11,810	11,810	0
Sub total	MOF IRD	1,046,620	0	1,046,620	1,031,704	14,916	1,046,620	0
Povoltv	MEEL							
Royalty Minimum rent -E&P	MEEI MEEI							
Annual licence acreage payments	MEEI	698,141	(156,311)	541,830	541,358		541,358	472
Petroleum Levy	MEEI	000,141	(100,011)	041,000	041,000			12
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	55,808,898		55,808,898	57,630,556	(1,821,423)	55,809,133	(235)
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges		3,052,079		3,052,079	3,052,079		3,052,079	0
Training Fees	MEEI	1,607,779		1,607,779	1,607,779		1,607,779	
R&D Fees	MEEI	1,607,779		1,607,779	1,607,779		1,607,779	
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships P.S.C Holding fees	MEEI	168,743		168,743	168,743		168,743	
Other payments under	MEEI							
PSCs	meen	270,519	(270,519)					
Sub total	MEEI	63,213,937	(426,830)	62,787,107	64,608,293	(1,821,423)	62,786,870	237
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		64,260,557	(426,830)	63,833,728	65,639,997	(1,806,507)	63,833,490	237
Flows declared by one				TTS			<u></u>	
party (not reconciled								
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
			Units as	Units as	Units as	Units as		
		Units as stated	stated	stated	stated	stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production:								
Oil (BBLS)		131,279		131,279	137,045	(5,766)	131,279	0
Gas (MCF) Gas (MMSCF)		25,154,079		25,154,079	24,831,014	323,065	25,154,079	0
Gas (IVIIVIOCE)		I						

NAME OF COMPANY	E	OG RESOURCES TRIN	IDAD -U(A) BLOC	K LIMITED				
IRD Tax Reference No.			5200-9					
_	Government	Reported by government			Reported by company			
Тах	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	TT\$
SPT	MOF IRD							
		133,329		133,329	133,329		133,329	0
PPT	MOF IRD	208,861,788		208,861,788		208,861,788	208,861,788	0
UL	MOF IRD	18,202		18,202	18,202		18,202	0
CT Green Fund Levy	MOF IRD MOF IRD							
Business Levy	MOF IRD	1,310,510		1,310,510	1,312,789		1,312,789	(2,279)
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD	1,094,853		1,094,853		1,094,853	1,094,853	0
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	211,418,682		211,418,682	1,464,320	209,956,641	211,420,961	(2,279)
Royalty	MEEI					1		
Minimum rent -E&P Annual licence acreage	MEEI							
payments Petroleum Levy	MEEI	338,388		338,388	338,388		338,388	
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	115,741,851		115,741,851	115,741,851		115,741,851	
PSC Signature Bonuses PSC Bidding Fees	MEEI							
Transfer fees Abandonment provisions	MEEI MEEI							
Annual admin charges	MEEI	E 450 400		E 450 400	E 150 400		E 150 400	
Training Fees	MEEI	5,156,433		5,156,433	5,156,433		5,156,433	
R&D Fees	MEEI	2,836,038		2,836,038	2,836,038		2,836,038	
Pruction bonus	MEEI	2,836,038		2,836,038	2,836,038		2,836,038	
Technical assistance Scholarships	MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI							
ous total		126,908,749		126,908,749	126,908,749	0	126,908,749	
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		338,327,431		338,327,431	128,373,069	209,956,641	338,329,710	(2,279)
Flows declared by one				TTS		1	TTS	
party (not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental	Party 4				760,693	1	760,693	(760,693)
					100,000		100,000	(100,000)
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows			+		+			
Royalty Quantity in [unit of								
measure]								
Value in US\$						1		
ANO flow Quantity in [unit of								
measure] Value in US\$								
					1			
Production: Oil (BBLS)			1,392	1,392	1,392		1,392	0
Gas (MCF) Gas (MMSCF)		32,262,455		32,262,455	32,262,455		32,262,455 0	(0) 0
Gas (MSCF)							0	0

NAME OF COMPANY	EOG	RESOURCES TRIN	IDAD BLOCK 4(A)) UNLIMITED				
IRD Tax Reference No.		1:	24867-0]			
Тах	Government	Reported by government			Reported by company			
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD			0	0		0	
PPT	MOF IRD	211,100,343	6,603,061	217,703,404	217,703,404		217,703,404	
UL	MOF IRD	21,110,034	660,306	21,770,340	21,770,340		21,770,340	
СТ	MOF IRD	21,110,004	000,000	0	21,170,040		21,110,040	
Green Fund Levy	MOF IRD	1,754,816	841	1,755,657	1,755,657		1,755,657	
Business Levy	MOF IRD	1,734,010	041	0	0		0	
WHT on dividends	MOF IRD	17 726 216			0	17 726 216		
WHT on deemed branch	MOF IRD	17,736,316		17,736,316		17,736,316	17,736,316	
remittance Insurance Premium Tax	MOF IRD							
Interest Penalties	MOF IRD MOF IRD							
	MOLIDD							
Sub total	MOF IRD	251,701,509	7,264,208	258,965,717	241,229,401	17,736,316	258,965,717	
Royalty Minimum rent -E&P	MEEI MEEI							
Annual licence acreage	MEEI	144.004		144.084	144.081		144.084	
payments Petroleum Levy	MEEI	144,081		144,081	144,081		144,081	
Petroleum Impost PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI	260,411,772		260,411,772	260,411,772		260,411,772	
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	3,052,085		3,052,085	3,052,085		3,052,085	0
Training Fees	MEEI	202,491	1,834,767	2,037,258	2,037,258		2,037,258	0
R&D Fees	MEEI	2,037,258		2,037,258	2,037,258		2,037,258	(0)
Pruction bonus	MEEI						0	0
Technical assistance	MEEI						0	0
Scholarships	MEEI		202,491	202,491	202,491		202,491	0
P.S.C Holding fees	MEEI						0	0
Other payments under PSCs	MEEI						0	0
Sub total	MEEI	265,847,688	2,037,258	267,884,946	267,884,946		267,884,946	(0)
Other payments to		203,047,000	2,037,230	201,004,340	201,004,340		201,004,040	(0)
government								
Dividends paid	MOF -InvD			0				
Sub total	MOF -InvD	0	0	0	0			
Total Financial Flows								
Total T manolal T 1000		517,549,196	9,301,466	526,850,663	509,114,347	17,736,316	526,850,663	(0)
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments	Party 2							
Flow 3 -Transportation Tariffs Flow 4 -Environmental	Party 3 Party 4							/
					56,566		56,566	(56,566)
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows Royalty								
Quantity in [unit of measure] Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production:								
Oil (BBLS)								
Gas (MCF) Gas (MMSCF)		22,612,312		22,612,312	22,612,312		22,612,312	0
Gas (MMSCF) Gas (MSCF)							1	

NAME OF COMPANY IRD Tax Reference No.		EOG RESOURCE	S TRINIDAD LIMI 2379-5	TED				
_		Reported by government			Reported by company			
Тах	Government Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u></u>	<u></u>	<u></u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u></u>
SPT	MOF IRD	21,521,227		21,521,227	21,521,227		21,521,227	
PPT	MOF IRD	436,292,905		436,292,905	436,292,905		436,292,905	
UL	MOF IRD	43,151,905			43,151,905		43,151,905	
		10,101,000		43,151,905	10,101,000		10,101,000	
СТ	MOF IRD	5 450 504		0	5 450 504		0	
Green Fund Levy Business Levy	MOF IRD MOF IRD	5,450,591		5,450,591	5,450,591		5,450,591	
WHT on dividends	MOF IRD	18,623,000		18,623,000		18,623,000	18,623,000	
WHT on deemed branch	MOF IRD						18,023,000	
remittance Insurance Premium Tax	MOF IRD				18,623,000	(18,623,000)		
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	525,039,628		525,039,628	525,039,628		525,039,628	
Royalty	MEEI							
		195,908,662		195,908,662	195,908,662		195,908,662	
Minimum rent -E&P	MEEI	2,881,659		2,881,659	3,378,968	(498,907)	2,880,060	1,598
Annual licence acreage payments	MEEI	0			4,290,692	(4,290,692)		
Petroleum Levy	MEEI							
Petroleum Impost	MEEI	10,005,889		10,005,889	10,005,889		10,005,889	
PSC Share of Profit PSC Signature Bonuses	MEEI MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI				271,040	(271,040)		
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI	1,714,610		1,714,610		1,714,610	1,714,610	
R&D Fees	MEEI							
Pruction bonus	MEEI	1,714,610		1,714,610		1,714,610	1,714,610	
Technical assistance	MEEI							
Scholarships	MEEI	514,383		514,383		514,383	514,383	0
P.S.C Holding fees	MEEI			0				
Other payments under PSCs	MEEI							
		271,040		271,040	3,390	271,040	274,430	(3,390)
Sub total	MEEI	213,010,854		213,010,854	213,858,641	(845,995)	213,012,646	(1,791)
Other payments to								
government	MOF -InvD							
Dividends paid	MOF -INVD							
Sub total	MOF -InvD							
Total Financial Flows								
Total I mancial I lows		738,050,482		738,050,482	738,898,269	(845,995)	738,052,274	(1,791)
Flows declared by one party				TTS			TTS	
(not reconciled	Dertrid							
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1				817,183		817,183	
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental	Party 4				833,704		833,704	
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of measure] Value in US\$								
ANO flow Quantity in [unit of measure]								
Value in US\$				0			0	0
Production:				0			0	0
Oil (BBLS) Gas (MCF)		444,710	(7,119)	437,591	437,591		437,591 111,874,234	0
Gas (MCF) Gas (MMSCF)		108,948,065	2,926,170	111,874,235 0	111,874,234		111,874,234 0	0
Gas (MSCF)	T .			0			0	0

Intervention Percentation	NAME OF COMPANY	EOG RE	SOURCES TRINI	DAD U(B) BLOCK	UNLIMITED				
rayDescension OrginalNotane AdjunctedFinal FinalOrginal AdjunctedAdjuncted FinalFinal OrginalAdjuncted AdjunctedFinal FinalAdjuncted AdjunctedFinal FinalAdjuncted FinalFinal FinalAdjuncted FinalFinal FinalAdjuncted FinalFinal FinalAdjuncted FinalFinal FinalAdjuncted FinalFinal FinalAdjuncted FinalFinal FinalAdjuncted FinalFinal FinalAdjuncted FinalFinal FinalF						1			
naNameNam		Government							
NormalNor	Тах			Adjustments	Final		Adjustments	Final	Reconciling Items
PTMOS 8021.08.37.00CM 50.97.00CM 5			<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	TT\$
PFTNOF NO21.00.200CM 50.00020.00.00020.00.00020.00.000ULMOF NO21.00.200CM 700.00021.00.20023.00.700CM 700.00023.00.57.00NoULMOF NO21.00.200CM 700.00023.00.500CM 700.00023.00.500CM 700.00023.00.500NoGran Fuel CayMOF NO10.00.10010.	SPT	MOE IRD							
LinkADD IRO2.09.88.07 MCALMUNDC.00.700 MC.00.700 MC.00.70									
CT MOF IG0 110000000 240000000 240000000 140.0000 <th< td=""><td></td><td></td><td>21,996,377.00</td><td></td><td>21,996,377.00</td><td>22,231,107.00</td><td>(234,730.00)</td><td>21,996,377.00</td><td></td></th<>			21,996,377.00		21,996,377.00	22,231,107.00	(234,730.00)	21,996,377.00	
Ower Durby SubmissionMOF HD104.40.00104.40.00104.60.00107.00104.40.00104.40.00Wiff on defoardsMOF HD1.0.64.799.47I1.0.64.799.47I.0.64.799.4			2,199,638.00		2,199,638.00	2,223,111.00	(23,473.00)	2,199,638.00	
Bained solve MOF BOMOF BOMOF BOMOF BOMOF MOMOF MO			198 430 00		198 430 00	198 557 00	(127.00)	198 430 00	
WT or solvenet burnch respinance	Business Levy	MOF IRD	100,400.00		100,100.00	100,001.00	(121.00)	100,400.00	
member resultanceMOF NOINC<		MOF IRD	10,641,789.47		10,641,789.47		10,641,789.47	10,641,789.47	
Interest ParallelsMOF IRO ParallelsMOF IRO NOS.3.37.631.470S.3.57.631.470S.3.57.631.470S.3.57.631.470S.5.57.770S.5.77.770S.5.77.770S.5.77.770S.5.77.770S.5.77.770S.5.77.770S.5.77.770S.5.77.770S.5.77.770S.5.77.770S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S.5.77.77S	remittance								
Pendise MOF R0 Sold and any and any									
Open Solution Open Sol									
Minimum et. E&P MEEI MEEI 68,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,1577 69,157 69,157 69,157 69,157 69,157 69,157 69,157 10,134,20 10,134,20 <th< td=""><td>Sub total</td><td>MOF IRD</td><td>35,327,631.47</td><td>0</td><td>35,327,631.47</td><td>24,944,172.00</td><td>10,383,459.47</td><td>35,327,631.47</td><td></td></th<>	Sub total	MOF IRD	35,327,631.47	0	35,327,631.47	24,944,172.00	10,383,459.47	35,327,631.47	
Annual deniminational servage proprioting of the service of the									
paymentsMeEl65.515.7766.515.7766.515.77066.515.77066.515.77066.515.77066.515.77066.515.77065.555.77065.555.77065.555.77065.555.77065.555.77065.7765.									
Partolemingoid MEEI 0,656 667.06 0,653,076 20 0,053,076 22	payments		68,515.77		68,515.77	68,515.77	0	68,515.77	
PSC Splature Boruses MEEI US88.0F/80 D000.0F/80 D00									
PSC Bidding Fees MEEI MEII MEEI			9,658,687.86		9,658,687.86	9,653,709.52	0	9,653,709.52	4,978.34
Tander fore Abandoment provisionsMEEIImage MEEI </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
Annual admin chargesMEEI3,42,20,76S,42,92,76S,42,92,76S,42,92,76S,42,92,76S,42,92,76S,42,92,76S,42,92,76S,42,92,76S,42,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,96S,13,32,92,97S,13,32,92,97S,13,34,92,96S,13,34,92,96S,13,34,92,96S,13,34,92,96S,13,34,92,96S,13,34,92,97S,13,34,94,97S,13,34,92,97S,13,34,92,97S,13,34,92,97S,13,34,92,97S,13,34,92,97S,13,34,92,97S,13,34,92,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97S,13,34,94,97 <td>Transfer fees</td> <td>MEEI</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Transfer fees	MEEI							
Training Fees MEEl 2,143,222.070 3.243,220.70 3.243,220.70 3.243,220.70 R&D Fees MEEl 2,143,222.96 10,134.90 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00 101,349.00					- -				
ND C L143,02.90 C L143,02.90 L143,02.90 <thl143,02.90< th=""> <thl143,02.90< th=""> L143,02</thl143,02.90<></thl143,02.90<>									
Protion bonus MEEI 143.662.90 2,143.662.90 2,143.662.90 2,143.662.90 2,143.662.90 2,143.662.90 2,143.662.90 1 Technal assistance MEEI 101.349.00 <td>-</td> <td></td> <td>2,143,262.96</td> <td></td> <td>2,143,262.96</td> <td>2,143,262.96</td> <td></td> <td>2,143,262.96</td> <td></td>	-		2,143,262.96		2,143,262.96	2,143,262.96		2,143,262.96	
Technical assistance MEEI rest rest<			2,143,262.96		2,143,262.96	2,143,262.96		2,143,262.96	
P.S.C Holding fees MEEI Init,349.00									
Other payments under PSCsMEEIImage: sector se			101,349.00		101,349.00	101,349.00		101,349.00	
Other payments to government Image: marked base in the second seco									
Other payments to government Image: marked base in the second seco	Sub total	MEEL							
government Dividends paidmememememememememeSub totalMOF -InvDNOF <td< td=""><td>Sub total</td><td>MEEI</td><td>17,544,299.31</td><td>0</td><td>17,544,299.31</td><td>17,539,320.97</td><td>0</td><td>17,539,320.97</td><td>4,978.34</td></td<>	Sub total	MEEI	17,544,299.31	0	17,544,299.31	17,539,320.97	0	17,539,320.97	4,978.34
Dividends paidMOF -InvDImage: Amount of the amount o									
Image: state	Dividends paid	MOF -InvD							
S2,871,930.78 S2,871,930.78 S2,871,930.78 S2,873,932.77 S2,866,952.44 S2,866,9	Sub total	MOF -InvD							
IntersectionImage: state of the	Total Financial Flows		52,871,930.78	0	52,871,930.78	42,483,492.97	10,383,459.47	52,866,952.44	4,978.34
Flow 1-Social Payments Party 1 Image: Constraint of the sector of t					TTS			TTS	
Flow 2 -Infrastructure Payments Party 2 Party 2 Image: Construction framework in the second se		Party 1	-				+		
Flow 3 - Transportation Tariffs Party 3 Inc. Inc.<	Flow 2 -Infrastructure								
Initial sectionInitial sectio	Flow 3 -Transportation Tariffs								
In kind flowsStatedStatedUnits as statedUnits as statedIntegrateIntegratIntegrateIntegrate <t< td=""><td>Flow 4 -Environmental</td><td>Party 4</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	Flow 4 -Environmental	Party 4							
In kind flows Image: marked bit is a strain of the strain o					Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
Quantity in [unit of measure] Image: Marcel of	In kind flows								
Value in US\$ Image: Marcine International System Image: Marcine International Sys									
Quantity in [unit of measure] Image: Constraint of measure] Im									
Quantity in [unit of measure] Image: Constraint of measure] Im	ANO flow				<u>_</u>				
Production: O France France<	Quantity in [unit of measure]								
Oil (BBLS) 5,727.00 5,727.00 5,727.00 5,727.00	value in US\$								
Oil (BBLS) 5,727.00 5,727.00 5,727.00 5,727.00	Production:								
A223 UNACE EX 10 10 10 10 10 10 10 10 10 10 10 10 10 	Oil (BBLS)	[3 254 422 00	5,727.00					(1.00)
Gas (MMSCF) 0 0 0 0 0 0 Gas (MMSCF) 0	Gas (MMSCF)	<u> </u>	3,204,432.00		0	3,204,433.00	<u> </u>	0	(1.00)

NAME OF COMPANY	HE	RITAGE PETROL	EUM COMPANY L	IMITED				
IRD Tax Reference No.		100	019677-0]			
Тах	Government	Reported by government			Reported by company			
	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD	205,226,579		205,226,579	205,226,579		205,226,579	0
PPT UL	MOF IRD MOF IRD							
CT	MOF IRD							
Green Fund Levy	MOF IRD							
		16,259,096		16,259,096	16,259,096		16,259,096	
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD		-					
Insurance Premium Tax	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	221,485,675	0	221,485,675	221,485,675	0	221,485,675	0
Royalty	MEEI	339,498,344		339,498,344	339,579,497		339,579,497	(81,153)
Minimum rent -E&P	MEEI	12,793,741		12,793,741	11,568,325	1,224,393	12,792,718	1,023
Annual licence acreage payments	MEEI	0		0	1,224,393	(1,224,393)	0	0
Petroleum Levy	MEEI	92,081,149		92,081,149	92,081,149		92,081,149	0
Petroleum Impost	MEEI			,,	,,			
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	11,716,292		11,716,292	11,716,292		11,716,292	0
Training Fees	MEEI	7,999,485		7,999,485	7,992,801		7,992,801	6,684
		7,999,485		7,999,485	7,992,801		7,992,801	6,684
Pruction bonus Technical assistance	MEEI MEEI							
Scholarships	MEEI							
P.S.C Holding fees	MEEI	2,974,001	-	2,974,001	2,971,516		2,971,516	2,485
Other payments under PSCs	MEEI							
Sub total	MEEI	475,062,498	0	475,062,498	475,126,774	0	475,126,774	(64,277)
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		696,548,173	0	696,548,173	696,612,450	0	696,612,450	(64,277)
Flows declared by one party				TTS			TTS	
(not reconciled								
Flow 1 -Social Payments	Party 1			0	00.755		00.755	(00.755)
Flow 2 -Infrastructure	•		+	0	90,755		90,755	(90,755)
Payments	Party 2					<u> </u>		
Flow 3 -Transportation Tariffs	Party 3		<u>_</u>			<u>_</u>		
Flow 4 -Environmental	Party 4		+					
		Units as	Units as	Units as stated	Units as stated	Units as stated	Units as stated	Units as
In kind flows		stated	stated	Units ds Stated	Units as stated	Units as stated	Units ds Stated	stated
III KIIIU IIOWS			1					1
Royalty								
Quantity in [unit of measure]								
Value in US\$			1					1
ANO flow								
Quantity in [unit of measure]								
Value in US\$		+	+		+	+	+	+
		<u> </u>			<u> </u>	<u> </u>	<u> </u>	
Production:						(== 0.10)		
Oil (BBLS)		7,524,133		7,524,133 4,391,726	7,581,343 1,504,934	(57,210) 2,886,792	7,524,133 4,391,726	0 (0)
Gas (MCF) Gas (MMSCF)		4,391,726		7,001,720	1,304,834	2,000,192	7,331,720	(0)
Gas (MSCF)		1	1	1		1		1

NAME OF COMPANY IRD Tax Reference No.				ATORS LIMITED					
IND Tax Reference no.				0005-5]			
			Reported by government			Reported by company			
Тах	Government Agency		Original <u>TT\$</u>	Adjustments TT\$	Final TT\$	Original <u>TT\$</u>	Adjustments 	Final TT\$	Reconciling Items
				<u></u>	<u></u>		<u></u>		<u></u>
SPT PPT	MOF IRD MOF IRD			32,393,826	32,393,826	32,393,826		32,393,826	0
UL CT	MOF IRD MOF IRD			1,504,112	1,504,112	1,504,112		1,504,112	0
Green Fund Levy Business Levy	MOF IRD MOF IRD			1,098,397	1,098,397	1,098,397		1,098,397	0
WHT on dividends	MOF IRD								
WHT on deemed branch remittance	MOF IRD								
Insurance Premium Tax	MOF IRD								
Interest Penalties	MOF IRD MOF IRD			8,767	8,767	8,767		8,767	0
Sub total	MOF IRD		0	35,005,102	35,005,102	35,005,102	0	35,005,102	0
Royalty	MEEI								
			20.240		28 242	20.977	17.465	29.242	0
Minimum rent -E&P Annual licence acreage	MEEI		38,342		38,342	20,877	17,465	38,342	
payments Petroleum Levy	MEEI MEEI	-				17,465	-17,465	0	0
Petroleum Impost	MEEI								
PSC Share of Profit	MEEI								
PSC Signature Bonuses	MEEI		337,070		337,070	599,985	-262,915	337,070	-0
PSC Bidding Fees Transfer fees	MEEI MEEI								
Abandonment provisions	MEEI								
Annual admin charges	MEEI								
Training Fees	MEEI		47,190		47,190		47,190	47,190	-0
R&D Fees	MEEI		47,190		47,190		47,190	47,190	-0
Pruction bonus	MEEI								
Technical assistance	MEEI		67,414		67,414		67,414	67,414	-0
Scholarships	MEEI		101,121		101,121		101,121	101,121	-0
P.S.C Holding fees Other payments under PSCs	MEEI								
	MEET								
Sub total	MEEI		638,327	0	638,327	638,327	0	638,327	0
Other payments to government									
Dividends paid	MOF -InvD								
Sub total	MOF -InvD								
Total Financial Flows			638,327	35,005,102	35,643,429	35,643,429	0	35,643,429	0
Flows declared by one party (not reconciled					TTS			TTS	
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1					238,026		238,026	
Payments	Party 2								
Flow 3 -Transportation Tariffs	Party 3								
			Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows									
Royalty									
Quantity in [unit of measure] Value in US\$									
ANO flow									
Quantity in [unit of measure] Value in US\$									
Production:									
Oil (BBLS) Gas (MCF)			877,202		877,202	877,200		877,200 0	2
Gas (MMSCF)									, <u> </u>
Gas (MSCF)				I					

NAME OF COMPANY	THE	NATIONAL GAS C	OMPANY OF T&T					
IRD Tax Reference No.		0001	03389-8]			
		Reported by government			Reported by company			
Тах	Government Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
ODT	MOFIER	00.400.407		00.400.407	00,400,407		00,400,407	
SPT	MOF IRD	62,469,467		62,469,467	62,469,467		62,469,467	0
PPT	MOF IRD	37,601,456		37,601,456	37,601,456		37,601,456	0
UL	MOF IRD	3,760,146		3,760,146	3,760,146		3,760,146	0
CT	MOF IRD	543,138,213		543,138,213	543,138,213		543,138,213	(0)
Green Fund Levy Business Levy	MOF IRD MOF IRD	43,871,975		43,871,975	43,871,974		43,871,974	1
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD	1,212,967	(86,550)	1,126,417	1,126,417		1,126,417	(0)
Interest	MOF IRD	296,791		296,791		296,791	296,791	(0)
Penalties	MOF IRD							
Sub total	MOF IRD	692,351,015	(86,550)	692,264,465	691,967,673	296,791	692,264,464	1
Royalty	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI							
payments Petroleum Levy	MEEI MEEI							
Petroleum Levy Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	868,545,597		868,545,597	890,751,191	(23,023,567)	867,727,624	817,973
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI							
R&D Fees	MEEI							
Pruction bonus Technical assistance	MEEI MEEI							
Scholarships	MEEI							
P.S.C Holding fees Other payments under PSCs	MEEI MEEI						0	
Sub total	MEEI	868,545,597	0	868,545,597	890,751,191	(23,023,567)	867,727,624	817,973
Other payments to government								
Dividends paid	MOF -InvD	192,940,990		192,940,990	192,940,990		192,940,990	0
Sub total	MOF -InvD	192,940,990		192,940,990	192,940,990		192,940,990	0
Total Financial Flows		1,753,837,602	(86,550)	1,753,751,052	1,775,659,854	(22,726,776)	1,752,933,078	817,97 <mark>4</mark>
Flows declared by one party				<u>TTS</u>			TTS	
(not reconciled								
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1				1,615,264		1,615,264	
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows		Stated	510160					318160
Royalty								
Quantity in [unit of measure] Value in US\$								
ANO flow Quantity in [unit of measure]								
Value in US\$								
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	
Production:								
Oil (BBLS) Gas (MCF)		+				+		
Gas (MMSCF)								
Gas (MSCF)	I	1						

NAME OF COMPANY		TRINIDAD AND T		TED	1			
IRD Tax Reference No.			3057-8					
		Reported by			Reported by			
Тах	Government	government			company			
	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD	137,446,180		107 146 190	107 146 190		107 146 100	
Green Fund Levy	MOF IRD			137,446,180	137,446,180		137,446,180	
Business Levy	MOF IRD	2,454,200		2,454,200	2,454,200		2,454,200	
WHT on dividends	MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD		-					
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	139,900,379	0	139,900,379	139,900,379	0	139,900,379	
		155,500,575		155,500,575	100,000,010		100,000,010	
Royalty	MEEL	1						
Minimum rent -E&P Annual licence acreage	MEEI							
Annual licence acreage payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI							
Sub total								
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		139,900,379	0	139,900,379	139,900,379	0	139,900,379	
		155,500,575	.		100,000,070	.		
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments	Party 1			0			0	
Flow 2 -Infrastructure	Party 2		1					
Payments				0			0	
Flow 3 -Transportation Tariffs	Party 3			0			0	
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows			5.0.04		-			0.0.00
Royalty		+	+		+			
Quantity in [unit of measure]								
Value in US\$								
ANO flow			<u> </u>					
Quantity in [unit of measure]								
Value in US\$		+						
Bas destilants						l		
Production: Oil (BBLS)								
VII IDDLJI					4	4	+	
Gas (MCF)								
Gas (MCF) Gas (MMSCF)								

NAME OF COMPANY	NGC	E&P INVESTMEN		DS) B.V.				
IRD Tax Reference No.		11	5137-2]			
Тах	Government	Reported by government			Reported by company			
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD	52,228,767		52,228,767	52,228,767		52,228,767	
PPT	MOF IRD	287,564,937		287,564,937	287,564,937		287,564,937	
UL	MOF IRD	28,756,494		28,756,494	28,756,494		28,756,494	
СТ	MOF IRD			0	0		0	
Green Fund Levy	MOF IRD	454,518	1,114,285	1,568,803	1,568,803		1,568,803	(0)
Business Levy	MOF IRD			0	0			
WHT on dividends	MOF IRD			0				
WHT on deemed branch remittance	MOF IRD			0				
Insurance Premium Tax	MOF IRD			0				
Interest	MOF IRD			0				
Penalties	MOF IRD			0				
Sub total	MOF IRD	369,004,716	1,114,285	370,119,001	370,119,001	0	370,119,001	(0)
Royalty	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI							
payments	MEEI	0						
Petroleum Levy Petroleum Impost	MEEI MEEI							
PSC Share of Profit								
	MEEL	0						
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees	MEEL							
Pruction bonus Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees Other payments under PSCs	MEEI							
Sub total								
	MEEI	0	0					
Other payments to government								
Dividends paid	MOF -InvD			0			0	0
Sub total	MOF -InvD	0	0	0	0	0	0	0
Total Financial Flows								(0)
		369,004,716	1,114,285	370,119,001	370,119,001	0	370,119,001	(0)
Flows declared by one party				TTS			TTS	
(not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure	Party 2							
Payments Flow 3 -Transportation Tariffs	Party 3							
		Units as	Units as					Units as
In kind flows		stated	stated	Units as stated	Units as stated	Units as stated	Units as stated	stated
Royalty Quantity in [unit of measure] Value in US\$								
ANO flow Quantity in [unit of measure]								
Value in US\$								
Production:								
Oil (BBLS) Gas (MCF)								
Gas (MMSCF)								
Gas (MSCF)								

NAME OF COMPANY			COMPANY LIMITE	n	1			
IRD Tax Reference No.			19991-0	b				
		Reported by			Reported by			
		government			company			
Тах	Government Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	TT\$	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD	104,658,558		104,658,558	104,658,558		104,658,558	(0)
Creen Fund Lever		1 1 4 9 0 0 7		1 149 007	1 149 007		1 149 007	0
Green Fund Levy Business Levy	MOF IRD MOF IRD	1,148,097		1,148,097	1,148,097		1,148,097	0
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD	-						
Sub total	MOF IRD	105,806,655	0	105,806,655	105,806,655	0	105,806,655	0
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit PSC Signature Bonuses	MEEI MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Pruction bonus Technical assistance	MEEI MEEI							
Scholarships	MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	0	0	0	0	0	0	0
Other payments to								
government	MOF -InvD							
Dividends paid	MOF -INVD							
Sub total	MOF -InvD							
Total Financial Flows		105,806,655	0	105,806,655	105,806,655	0	105,806,655	0
Flows declared by one party		+		TTS			TTS	
(not reconciled		1		<u></u>			<u></u>	
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Plow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3				301,804,056		301,804,056	
		Units as	Units as	11-14	11-24	11-14 · · · ·	11-14	Units as
In kind flows		stated	stated	Units as stated	Units as stated	Units as stated	Units as stated	stated
		1						
Royalty Quantity in [unit of measure]								
Value in US\$								
ANO flow Quantity in [unit of measure]								
Value in US\$								
Production:		+						
Oil (BBLS)								
Gas (MCF) Gas (MMSCF)								
Gas (MMSCF) Gas (MSCF)		1						
/								•

NAME OF COMPANY IRD Tax Reference No.			D T&T LIMITED 128062-5		-			
		Reported by			Reported by			
Тах	Government Agency	government Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling Items
		<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u></u> <u>TT\$</u>
SPT	MOF IRD	261,933,156		261,933,156	276,134,743	(14,201,587)	261,933,156	
PPT	MOF IRD	4,813,628	(4,813,628)					
UL	MOF IRD	7,765,752	4,813,628	12,579,380	11,782,589	796,791	12,579,380	
СТ	MOF IRD			0			0	
Green Fund Levy	MOF IRD	3,326,544		3.326.544				
Business Levy	MOF IRD	0,020,011		0,020,011	3,325,902		3,325,902	642
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD	853,396		853,396	853,396		853,396	0
Interest	MOF IRD	4,367		4,367		4,367	4,367	(0)
Penalties	MOF IRD	1,001		1,001		1,001	1,001	(0)
0	MOGUDD							
Sub total	MOF IRD	278,696,842	0	278,696,842	292,096,629	(13,400,429)	278,696,200	642
Royalty	MEEI	204,725,348		204,725,348	204,258,219	467,129	204,725,348	0
Minimum rent -E&P	MEEI			0	467,129	(467,129)	(0)	0
Annual licence acreage payments	MEEI	0						
Petroleum Levy	MEEI	66,428,147		66,428,147	59,366,128	7,062,020	66,428,147	
Petroleum Impost	MEEI	2,014,027		2,014,027	1,707,201	306,827	2,014,027	
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees Pruction bonus	MEEI MEEI							
Technical assistance	MEEI							
Scholarships P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI	270,824		270,824		270,824	270,824	0
Sub total	MEEI	273,438,347		273,438,347	265,798,676			0
		.,,			,	7,639,670	273,438,346	
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		552,135,189	0	552,135,189	557,895,306	(5,760,759)	552,134,547	642
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments	Party 1				678,013		678,013	(678,013)
Flow 2 -Infrastructure	Party 2		1					
Payments Flow 3 -Transportation Tariffs	Party 3	1	+					
Flow 4 -Environmental	Party 4				2 545 102		2 545 102	(2 545 102)
Flow 5	Party 5				2,545,193	1	2,545,193 15,204,339	(2,545,193)
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows		Sidieu	Sidleu					Stateu
Royalty Quantity in [unit of measure] Value in US\$								
ANO flow Quantity in [unit of measure] Value in US\$								
Production: Oil (BBLS) Gas (MCF) Gas (MSCF) Gas (MSCF)		3,710,139 6,786,066		3,710,139 6,786,066	3,710,139 6,902,793	(116,727)	3,710,139 6,786,066	0

NAME OF COMPANY	Potrol	Compony of	Frinidad and Taba	and limited	1			
IRD Tax Reference No.	Petrole	eum Company of 1 0001	112991-9	igo Limited	-			
			12001 0					
		Reported by			Reported by			
	Coursement	government			company			Reconciling
Тах	Government Agency	Original	Adjustments	Final	Original	Adjustments	Final	Items
	3 , 7	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	TT\$
SPT	MOF IRD							
PPT	MOF IRD							
UL CT	MOF IRD MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy	MOF IRD							
WHT on dividends	MOF IRD							
WHT on deemed branch								
remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
1 ondition								
Sub total	MOF IRD	0	0	0	0	0	0	0
Royalty	MEEI							
Ninimum rent -E&P	MEEI							
Annual licence acreage								
payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Production bonus	MEEI							
Technical assistance	MEEI MEEI							
Scholarships P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	0	0	0	0	0	0	0
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		0	0	0	0	0	0	0
Flows declared by one party		1	{	TTS	+		TTS	+
(not reconciled								
Flow 1 -Social Payments	Party 1				164,833		164,833	
Flow 2 -Infrastructure	Darts 0							
Payments Flow 3 -Transportation Tariffs	Party 2 Party 3							
Flow 3 - Transportation Tarins	Faily 5							
		Units as	Units as					Units as
In kind flows		stated	stated	Units as stated	Units as stated	Units as stated	Units as stated	stated
		1			1		1	1
Royalty								
Quantity in [unit of measure]								
Value in US\$		<u> </u>						<u> </u>
ANO flow					+		+	+
ANO flow Quantity in [unit of measure]								
Value in US\$								
	1	1			1		1	1
Production:		1						
Oil (BBLS)		1,563,241		1,563,241	1,563,241		1,563,241	0
Gas (MCF)		851,715		851,715	851,714		851,714	1
Gas (MMSCF)								
Gas (MSCF)	l	1		l	1	L	1	1

NAME OF COMPANY			AND GAS LIMITED)				
IRD Tax Reference No.			70013-4	,				
		Reported by			Reported by			
		government			company			
Тах	Government Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
Tax	Agency	TT\$	TT\$	<u>TT\$</u>	TT\$	TT\$	<u>TT\$</u>	TT\$
0.07	MOF IRD	11,273,001		11,273,001	11,273,001		11,273,001	
SPT	MOF IRD						11,273,001	
PPT	MOF IRD	2,295,478		2,295,478	13,316,929	-11,021,451	2,295,478	
UL	MOF IRD	929,373		929,373	929,373		929,373	
CT	MOF IRD						525,575	
		104,000		104,000	104,000			
Green Fund Levy Business Levy	MOF IRD MOF IRD						104,000	
WHT on dividends	MOF IRD							
WHT on deemed branch								
remittance Insurance Premium Tax	MOF IRD MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	14,601,851		14,601,851	25,623,303	-11,021,451	14,601,852	-1
Gub total		14,001,001		14,001,031	23,023,303	11,021,431	14,001,032	-
Royalty	MEEI	982,520		982,520	982,520		982,520	0
Minimum rent -E&P	MEEI	8,381,984		8,381,984		8,381,983	8,381,983	1
Annual licence acreage							0,001,700	1
payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI	50,735		50,735	50,735		50,735	
PSC Share of Profit	MEEI	2,739,750	-2,739,750					
PSC Signature Bonuses PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI	594,874	334,823	929,697	929,697		929,697	
R&D Fees	MEEI	554,674	334,823	334,823	334,823		334,823	
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI	594,874	2,030,336	2,625,210	2,625,209		2,625,209	1
P.S.C Holding fees	MEEI		20.750	20.700	0.404.754	0.001.000	20.750	
Other payments under PSCs	MEEI		39,768	39,768	8,421,751	-8,381,983	39,768	
Sub total	MEEI	13,344,737	0	13,344,737	13,344,735		13,344,735	2
Other payments to government								
Dividends paid	MOF -InvD	4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2						4 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2
Sub total	MOF -InvD							
Gub total								
Total Financial Flows		27,946,588		27,946,588	38,968,038	-11,021,451	27,946,587	1
Flows declared by one party			1	TTS	1		TTS	
(not reconciled	Douby 4							
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3					1		
		Units as	Units as	linitef f i	11	11	11-14	Units as
In kind flows		stated	stated	Units as stated	Units as stated	Units as stated	Units as stated	stated
Royalty Quantity in [unit of measure]								
Value in US\$								
ANO flow Quantity in [unit of measure]								
Value in US\$								
Production:			<u> </u>		<u> </u>			
Oil (BBLS)		84,736	-675	84,061	84,061		84,061	0
Gas (MCF) Gas (MMSCF)		<u> </u>		L		+	+	+
Gas (MSCF)								

NAME OF COMPANY	TO	JCHSTONE EXPLOR						
IRD Tax Reference No.	100	000170			1			
		-						
		Reported by government			Reported by company			
	Government							Reconciling
Тах	Agency	Original TT\$	Adjustments TT\$	Final TT\$	Original TT\$	Adjustments TT\$	Final TT\$	Items TT\$
		113	<u> </u>	113	113	113	115	<u> </u>
SPT PPT	MOF IRD MOF IRD	20,075,420		20,075,420	20,075,420		20,075,420	0
UL	MOF IRD							
CT	MOF IRD							
Green Fund Levy	MOF IRD	722,032		722,032	722,032		722,032	0
Business Levy	MOF IRD	122,002		122,002	122,002		122,002	0
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	20,797,452.00	0	20,797,452.00	20,797,452.00	0	20,797,452.00	0
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit PSC Signature Bonuses	MEEI MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance Scholarships	MEEI MEEI							
P.S.C Holding fees	MEEI							
Other payments under	MEEL							
PSCs	MEEI							
Sub total	MEEI	0	0	0	0	0	0	0
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		20,797,452	0	20,797,452	20,797,452	0	20,797,452	0
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure								
Payments Flow 3 -Transportation	Party 2							
Tariffs	Party 3							
			Units as					Units as
		Units as stated	stated	Units as stated	Units as stated	Units as stated	Units as stated	stated
In kind flows								
Royalty								
Quantity in [unit of								
measure]								
Value in US\$			<u> </u>		<u> </u>	<u> </u>		
ANO flow		<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Quantity in [unit of								
measure] Value in US\$								
. 3.00 000								
Desidentians								
Production: Oil (BBLS)		593,446	<u> </u>	593,446	595,423	<u> </u>	595,423	-1,977
Gas (MCF)		555,440	1	000,000	000,720	1	000,720	1,011
Gas (MMSCF)								
Gas (MSCF)								

NAME OF COMPANY IRD Tax Reference No.			STURA LIMITED 0582-6					
TAX NORTHING INU.								
	0	Reported by			Reported by			
Тах	Government Agency	government			company			Reconciling
		Original	Adjustments	Final	Original	Adjustments	Final	Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy	MOF IRD							
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD							
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI MEEI							
Scholarships P.S.C Holding fees	MEEI							
Other payments under								
PSCs	MEEI	270,716.00	(270,716.00)					
Sub total	MEEI	270,716.00	(270,716.00)					
		210,110.00	(210,110.00)					
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD	0	0					
Total Financial Flows		270,716.00	(270,716.00)					
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments	Party 1			0	109,761.90		109,761.90	
Flow 2 -Infrastructure	Party 2							
Payments Flow 3 -Transportation								
Tariffs	Party 3							
								Unite ee
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows				<u> </u>				
Royalty								
Quantity in [unit of measure]				0			0	0
Value in US\$				0			0	0
ANO flow								
Quantity in [unit of				0			0	0
measure] Value in US\$				0			0	0
value III 000		1		0			0	0
Production:								
Oil (BBLS)				0			0	0
				0 0 0			0 0 0	0 0 0

					Ĩ			
NAME OF COMPANY IRD Tax Reference No.			Limited 1621-7		-			
IRD Tax Reference No.		00012	1621-7		1			
		Reported by			Reported by			
Tax	Government Agency	government Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling
		TTC	TT¢	TT¢	TT¢	TT¢	TT¢	Items
		<u>\$</u>	<u>_TT\$</u>	<u></u>	<u></u>	<u>_TT\$</u>	<u></u>	<u></u>
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
CT	MOF IRD							
Green Fund Levy	MOF IRD	358,552		358,552	358,552		358,552	
Business Levy	MOF IRD	3,027,362		3,027,362	3,027,362		3,027,362	
WHT on dividends	MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	3,385,914	0	3,385,914	3,385,914	0	3,385,914	
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage								
payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit PSC Signature Bonuses	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment								
provisions	MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees Pruction bonus	MEEI MEEI							
Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI							
Other payments to								
government								
Dividends paid	MOF -InvD							
0.1.1.1								
Sub total	MOF -InvD							
Total Financial Flows		3,385,914		3,385,914	3,385,914		3,385,914	0
Flows declared by one		1		TTS			TTS	
party (not reconciled								
Flow 1 -Social	Party 1							
Payments Flow 2 -Infrastructure			1					
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4							
		Units as stated	Units as	Units as stated	Units as stated	Units as stated	Units as stated	Units as
In kind flows			stated					stated
Royalty Quantity in [unit of								
measure] Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production:								
Oil (BBLS)		<u> </u>						
Gas (MCF)								
Gas (MMSCF)								
Gas (MSCF)								

NAME OF COMPANY			G Exports Limited	1				
IRD Tax Reference No.	l	0001	21251-2		1			
_	Government	Reported by government			Reported by company			
Тах	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u></u>	<u></u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	TT\$
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD	8,633,365		8,633,365	8,633,365		8,633,365	0
Business Levy	MOF IRD	9,964,266		9,964,266	9,964,266		9,964,266	0
WHT on dividends	MOF IRD	3,304,200		3,304,200	3,304,200		9,904,200	0
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	18,597,631	0	18,597,631	18,597,631	0	18,597,631	0
Royalty	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI							
Annual licence acreage payments	MEEI	0						
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	3,153,440		3,153,440	0	3,150,502	3,150,502	2,938
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment	MEEI							
provisions Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Pruction bonus Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI			0	3,150,502	(3,150,502)	0	0
Sub total	MEEI	3,153,440	0	3,153,440	3,150,502	0	3,150,502	2,938
Other payments to government								
Dividends paid	MOF -InvD			0			0	0
Sub total	MOF -InvD	0	0	0	0	0	0	0
Total Financial Flows		21,751,071	0	21,751,071	21,748,133	0	21,748,133	2,938
Flows declared by one		<u>-</u>	<u>-</u>	TTS	-		TTS	
Flows declared by one party (not reconciled		<u>t</u>		<u></u>			<u> </u>	
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2	1						
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4							
	 	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows		318160	Stateu					Jidieu
Boyolty		l						
Royalty Quantity in [unit of								
measure] Value in US\$								
ANO flow	<u> </u>	+	+					
Quantity in [unit of								
measure] Value in US\$								
		1					<u> </u>	
B 1 <i>C</i>								
Production: Oil (BBLS)	<u> </u>	1	+					
Gas (MCF)		1						
Gas (MMSCF)	<u> </u>		<u> </u>					
Gas (MMSCF) Gas (MSCF)								

NAME OF COMPANY IRD Tax Reference No.			y Trinidad Limited 23938-8	I				-
		Reported by			Reported by			
Тах	Government Agency	government Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling Items
		<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u></u> TT\$	<u>_TT\$</u>	<u>_TT\$</u>	TT\$
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
CT	MOF IRD							
Green Fund Levy	MOF IRD	1,906,100	1,343,469	3,249,569	3,249,569		3,249,569	0
Business Levy	MOF IRD	2 912 100	1 205 022	5,018,122	5 019 122		5,018,122	0
WHT on dividends	MOF IRD	3,812,199	1,205,923	5,016,122	5,018,122		5,016,122	0
WHT on deemed	MOF IRD							
branch remittance								
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	5,718,299	2,549,392	8,267,691	8,267,691	0	8,267,691	0
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence	MEEI							
acreage payments Petroleum Levy	MEEI							
Petroleum Levy Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment	MEEI							
provisions Annual admin								
charges	MEEI							
Training Fees	MEEI							
R&D Fees Pruction bonus	MEEI MEEI							
Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI							
Other payments to government								
Dividends paid	MOF -InvD							
Out total	MOF -InvD							
Sub total	MOF -INVD							
Total Financial Flows		5,718,299	2,549,392	8,267,691	8,267,691	0	8,267,691	0
Flows declared by				TTS			TTS	
one party (not								
reconciled Flow 1 -Social								
Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 - Transportation Tariffs	Party 3							
Flow 4 - Environmental Tariffs	Party 4							
Environmental Taniis	-							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of							1	
Quantity in [unit of measure] Value in US\$								
Quantity in [unit of measure] Value in US\$ ANO flow								
Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]								
Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of								
Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]								
Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production:								
Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production: Oil (BBLS)								
Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production;								

NAME OF COMPANY IRD Tax Reference No.			tments Limited 0124-5						
<u>110.</u>		Reported by			Reported by				
Тах	Government Agency	government Original	Adjustments	Final	Original	Adjustments	Final	Reconcilin	
				<u></u>			<u></u>	g Items TT\$	
				<u></u>	<u></u>		<u></u>	<u></u>	
SPT PPT	MOF IRD MOF IRD								
UL	MOF IRD								
СТ	MOF IRD								
Green Fund Levy	MOF IRD							(= 0)	
Business Levy	MOF IRD	913,644		913,644	913,720		913,720	(76)	
WHT on dividends	MOF IRD								
WHT on deemed	MOF IRD								
branch remittance Insurance Premium									
Tax	MOF IRD								
Interest	MOF IRD			0	113		113	(113)	
Penalties	MOF IRD			0			0	0	
Sub total	MOF IRD	913,644	0	913,644	913,833	0	913,833	(189)	
								()	
Royalty Minimum rent -E&P	MEEI MEEI								
Annual licence									
acreage payments	MEEI								
Petroleum Levy Petroleum Impost	MEEI MEEI								
PSC Share of Profit	MEEI								
PSC Signature	MEEI								
Bonuses PSC Bidding Fees	MEEI								
Transfer fees	MEEI								
Abandonment	MEEI								
provisions	MEEI								
Annual admin charges	MEEI								
Training Fees	MEEI								
R&D Fees	MEEI								
Pruction bonus Technical assistance	MEEI MEEI								
Scholarships	MEEI								
P.S.C Holding fees	MEEI								
Other payments under PSCs	MEEI								
Sub total	MEEI								
Other payments to									
government									
Dividends paid	MOF -InvD								
Sub total	MOF -InvD								
Total Financial Flows		913,644	0	913,644	042.022		913,833	(189)	
		913,044	-	313,044	913,833	0	913,033	(103)	
Flows declared by		913,044	-		913,033	0		(109)	
Flows declared by one party (not		913,044		<u></u>	913,033	0			
one party (not reconciled		913,044			913,033				
one party (not reconciled Flow 1 -Social Payments	Party 1	913,044			913,033				
one party (not reconciled Flow 1 -Social	Party 1 Party 2	513,044			913,033				
one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 - Transportation Tariffs		513,044			913,633				
one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -	Party 2	513,044			913,633				
one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 -	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs	Party 2 Party 3	Units as stated			Units as stated	0 Units as stated			
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2 -Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure]	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 3 - Transportation Tariffs Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Nature Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ - Production: Oil (BBLS)	Party 2 Party 3		Units as					Units as	
one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 - Transportation Tariffs Flow 3 - Transportation Tariffs Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	Party 2 Party 3		Units as					Units as	

NAME OF COMPANY IRD Tax Reference			nd Tobago Limited		1			
No.		Reported by	12940-1		Reported by		1	
-	Government	government			company			
Тах	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u></u>	<u>TT\$</u>
SPT	MOF IRD	274,153		274,153	274,153		274,153	(0)
PPT	MOF IRD	413,855,616	255,681,930	669,537,546	255,681,930	413,855,616	669,537,546	0
UL	MOF IRD	41,890,100	6,048,853	47,938,953	19,770,551	28,168,402	47,938,953	0
СТ	MOF IRD							
Green Fund Levy	MOF IRD	3,346,044	(500,969)	2,845,075	2,845,074		2,845,074	1
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch remittance	MOF IRD	131,428,564		131,428,564		131,428,563	131,428,563	1
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties Sub total	MOF IRD	500 704 477		952 024 201	279 571 709	E72 452 594	952 024 280	2
		590,794,477	261,229,814	852,024,291	278,571,708	573,452,581	852,024,289	2
Royalty	MEEI	1,254,586		1,254,586	0	1,255,639	1,255,639	(1,053)
Minimum rent -E&P	MEEI			0	1,255,639	(1,255,639)	(0)	0
Annual licence acreage payments	MEEI	0						
Petroleum Levy Petroleum Impost	MEEI MEEI							
PSC Share of Profit	MEEI	677,438,873	37,237,840	714,676,713	714,593,948		714,593,948	82,765
PSC Signature	MEEI			0	540,144,000	(540,144,000)		0
Bonuses PSC Bidding Fees	MEEI			•	0.10,1.1,000	(0.10,111,000)	0	
Transfer fees Abandonment	MEEI							
provisions	MEEI							
Annual admin charges	MEEI	4,861,028		4,861,028	4,869,965		4,869,965	(8,937)
Training Fees	MEEI	2,430,514		2,430,514	2,434,982		2,434,982	(4,468)
R&D Fees	MEEI	2,430,514		2,430,514	2,434,982		2,434,982	(4,468)
Production bonus	MEEI MEEI				_,			(1).22/
Technical assistance Scholarships	MEEI					(34,434,180)		
P.S.C Holding fees	MEEI				34,434,180	(,,		
Other payments under PSCs	MEEI	1,863,797,011	33,782	1,863,830,793	1,284,777,479	574,849,144	1,859,626,623	4,204,170
Sub total	MEEI	2,552,212,526	37,271,622	2,589,484,148	2,584,945,176	270,964	2,585,216,140	4,268,008
Other payments to			51,211,022					4,200,000
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		3,143,007,003	298,501,436	3,441,508,439	2,863,516,884	573,723,545	3,437,240,429	4,268,010
Flows declared by			290,301,430	TTS			TTS	4,200,010
one party (not reconciled								
Flow 1 -Social Payments	Party 1			0	19,030,724		19,030,724	(19,030,724)
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -	Party 3							
Transportation Tariffs Flow 4 -	Party 4							
Environmental Tariffs	Faity 4							Units as
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	stated
Contribution in Kind								
Royalty Quantity in [unit of								
measure] Value in US\$								
ANO flow								
Quantity in [unit of measure]				0			0	0
Value in US\$				0			0	0
Production: Oil (BBLS)		46,664	4,265	50,929	50,930		50,930	(1)
Gas (MCF)		46,664 181,933,163	4,200	181,933,163	181,933,164		181,933,164	(1)
Gas (MMSCF) Gas (MSCF)								<u> </u>

NAME OF COMPANY IRD Tax Reference No.			North Coast Limited 102707-9]			
Тах	Government	Reported by government			Reported by company			
	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>_TT\$</u>	<u></u>	<u></u>	<u></u>	<u>_TT\$</u>	<u></u>
SPT	MOF IRD							
PPT	MOF IRD	43,884,017		43,884,017	43,884,017		43,884,017	
UL	MOF IRD	4,388,401		4,388,401	4,388,401		4,388,401	
СТ	MOF IRD							
Green Fund Levy Business Levy	MOF IRD MOF IRD	201,102		201,102	201,026		201,026	76
WHT on dividends	MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	48,473,520	0	48,473,520	48,473,444	0	48,473,444	76
Royalty	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI							
payments Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees Pruction bonus	MEEI MEEI							
Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees Other payments under	MEEI							
PSCs	MEEI					-		
Sub total	MEEI	0	0	0	0	0	0	0
Other payments to								
government Dividends paid	MOF -InvD							
•								
Sub total	MOF -InvD							
Total Financial Flows		48,473,520	0	48,473,520	48,473,444	0	48,473,444	76
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation	Party 3							
Tariffs Flow 4 -Environmental	Party 4							
Tariffs								
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows Royalty								
Quantity in [unit of								
measure] Value in US\$								
ANO flow								
ANO flow Quantity in [unit of								
measure] Value in US\$								
Production: Oil (BBLS)								
Gas (MCF)							<u> </u>	<u> </u>
Gas (MMSCF)								
Gas (MSCF)								

NAME OF COMPANY			rnational Limited		_			
IRD Tax Reference No.			00118097-4	1				
Тах	Government Agency	Reported by government	Adjustments	Final	Reported by company Original	Adjustmente	Final	Reconciling
		Original TT\$	TT\$	TT\$	TT\$	Adjustments TT\$	TT\$	Items TT\$
007	105 155							
SPT PPT	MOF IRD MOF IRD							
UL	MOF IRD							
CT Green Fund Levy	MOF IRD MOF IRD							
Business Levy	MOF IRD							
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD							
Royalty	MEEI							
Minimum rent -E&P	MEEI				40,400,007	(40,400,007)		(0)
Annual licence acreage		0		0	10,192,837	(10,192,837)	0	(0)
payments	MEEI	6,728,782	2,164,737	8,893,519	0	8,896,871	8,896,871	(3,353)
Petroleum Levy Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	0.001.015		0.001.010	0.000.000	(4.540.551)	0.057.000	0.001
		2,061,943		2,061,943	3,600,222	(1,542,261)	2,057,962	3,981
PSC Signature Bonuses	MEEI	20,301,000		20,301,000	33,786,000	(13,514,000)	20,272,000	29,000
PSC Bidding Fees	MEEI	1	270,708	270,708	270,708		270,708	0
Transfer fees	MEEI	1						
Abandonment provisions	MEEI							
Annual admin charges	MEEI	11,604,072		11,604,072	16,208,182	(4,609,264)	11,598,918	5,154
Training Fees	MEEI	5,243,931		5,243,931	7,545,212	(2,304,632)	5,240,579	3,351
R&D Fees	MEEI							
Pruction bonus	MEEI	5,243,931		5,243,931	7,545,212	(2,304,632)	5,240,579	3,351
Technical assistance	MEEI							
		13,534,000		13,534,000		13,514,000	13,514,000	20,000
Scholarships	MEEI	3,014,490		3,014,490	3,014,490		3,014,490	0
P.S.C Holding fees Other payments under	MEEI				-			
PSCs	MEEI			0	1,115,318	(1,115,318)	0	0
Sub total	MEEI	67,732,147	2,435,445	70,167,592	83,278,180	(13,172,073)	70,106,107	61,485
Other payments to government								
Dividends paid	MOF -InvD							
				0			0	0
Sub total	MOF -InvD		0	0	0	0	0	0
Gub total		0	v	ů	v	Ū	•	Ū
Total Financial Flows		67,732,147	2,435,445	70,167,592	83,278,180	(13,172,073)	70,106,107	61,485
Flows declared by one party (not reconciled	<u>_</u>	<u> </u>		<u></u>			<u></u>	
Flow 1 -Social Payments	Party 1	1	ł					
Flow 1 -Social Payments	-		-		250,000		250,000	(250,000)
Payments	Party 2	L					0	0
Flow 3 -Transportation Tariffs	Party 3				122,570,889		122,570,889	(122,570,889)
Flow 4 -Environmental	Party 4	1	1		122,010,009			
Tariffs	i aity 4						0	0
		Units as	Units as stated	Units as stated	Units as	Units as stated	Units as stated	Units as
In kind flows	<u> </u>	stated	Sinta aa Stated	Sinta as stated	stated	Sinta ao stateu		stated
Royalty Quantity in [unit of								
measure]								
Value in US\$	<u></u>		<u>-</u>	<u>-</u>	<u>_</u>			
ANO flow		<u> </u>					<u> </u>	
Quantity in [unit of								
measure] Value in US\$								
measure] Value in US\$								
measure]								
measure] Value in US\$ Production:								

NAME OF COMPANY	1	Shell Trinid	ad Block E Limited		I			
IRD Tax Reference No.			0001211-7]			
Tau	Government	Reported by government			Reported by company			
Тах	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling
				<u></u> TT\$		<u>TT\$</u>	<u>TT\$</u>	Items TT\$
ODT	MOFIED							
SPT PPT	MOF IRD MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD	464,803		464,803	464,863		464,863	(60)
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	464,803	0	464,803	464,863	0	464,863	(60)
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI	0						
Petroleum Levy	MEEI	0						
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	0						
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI	338,960		338,960	338,385		338,385	575
R&D Fees	MEEI	338,960		338,960	338,385		338,385	575
Pruction bonus	MEEI	000,000		000,000	000,000		000,000	010
Technical assistance	MEEI MEEI							
Scholarships P.S.C Holding fees	MEEI							
Other payments under	MEEI							
PSCs Sub total	MEEI	677,920	0	677,920	676,770	0	676,770	1,150
01								
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD	0						
Total Financial Flows		1,142,723	0	1,142,723	1,141,633	0	1,141,633	1,090
		1,142,723	v		1,141,000	v		1,030
Flows declared by one party (not reconciled				<u>_TTS</u>	╞────┤		TTS	<u> </u>
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure	Party 2							
Payments Flow 3 -Transportation Tariffs	Party 3			0	427,239,384		427,239,384	(427,239,384
Flow 4 -Environmental	Party 4							
Tariffs				0	0		0	0
		Units as	Units as stated	Units as stated	Units as	Units as stated	Units as stated	Units as
In kind flows		stated			stated			stated
Contributions in Kind					04.070.000		04.070.000	(04.070.000)
Royalty					64,278,333		64,278,333	(64,278,333)
Quantity in [unit of								
measure] Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production:		-			1		1	(4)
Production: Oil (BBLS)			107	107	111		111	
		40,610,232	107	107 40,610,232	111 40,610,232		40,610,232	0

NAME OF COMPANY		Shell Trinidad (Central Block Limite	h				
IRD Tax Reference No.			0121807-9	i di seconda				
	Government	Reported by government			Reported by company			
Тах	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	Items TT\$
SPT	MOF IRD	<u></u>	<u>_</u>	<u></u>	<u></u>	<u></u>	<u></u>	
PPT	MOF IRD							
UL	MOF IRD	3,319,297		3,319,297	3,319,297		3,319,297	0
CT	MOF IRD	-,,		-,	-,,		-,,	-
Green Fund Levy	MOF IRD	756,079		756,079	756,079		756,079	0
Business Levy	MOF IRD	130,019		130,019	730,079		130,019	0
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	4,075,376	0	4,075,376	4,075,376	0	4,075,376	0
Royalty	MEEI	19,972,977		19,972,977	19,972,977		19,972,977	0
Minimum rent -E&P	MEEI					(407.000)		
Annual licence acreage				0	467,857	(467,903)	(46)	46
payments	MEEI	640,019		640,019	172,116	467,903	640,019	(0)
Petroleum Levy	MEEI			0			0	0
Petroleum Impost	MEEI	548,223		548,223	548,223		548,223	0
PSC Share of Profit	MEEI			546,225	546,225		546,225	0
PSC Signature Bonuses	MEEI	0						
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI							
Training Fees	MEEI	1,834,184		1,834,184	1,835,162		1,835,162	(978)
R&D Fees	MEEI	1,834,184		1,834,184	1,835,162		1,835,162	(978)
Pruction bonus	MEEI							
Technical assistance Scholarships	MEEI							
P.S.C Holding fees	MEEI							
Other payments under	MEEI							
PSCs Sub total	MEEI	24,829,588	0	24,829,588	24,831,498	0	24,831,498	(1,909)
		24,029,300						(1,909)
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		28,904,965	0	28,904,965	28,906,874	0	28,906,874	(1,909)
Flows declared by one party (not reconciled				<u></u>			TTS	
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4							
i anno		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows	<u> </u>						<u> </u>	Stateu
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow	1	+		+	+	+		
Quantity in [unit of								
measure] Value in US\$								
value III OOØ	1	1		1	1	1		
Production:								-
Oil (BBLS) Gas (MCF)		204,742 15,273,044		204,742 15,273,044	204,742 15,173,338	99,706	204,742 15,273,044	0
Gas (MMSCF)	<u>t </u>	10,210,044	<u> </u>	10,210,077	10, 110,000	00,100	10,210,077	
Gas (MSCF)								

NAME OF COMPANY			idad 5(A) Limited		-			
IRD Tax Reference No.			0128330-5	•	J 	-		
Тах	Government	Reported by government			Reported by company			Reconciling
	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Items
		<u></u>	<u></u>	<u></u>	<u></u>	<u>TT\$</u>	<u></u> <u>TT\$</u>	<u></u>
SPT	MOF IRD	239,544		239,544	239,544		239,544	0
PPT	MOF IRD							
UL CT	MOF IRD MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy	MOF IRD	1,447,194		1,447,194	1,447,194		1,447,194	0
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	1,686,738	0	1,686,738	1,686,738	0	1,686,738	0
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI	349,985		349,985		349,542	349,542	443
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	3,601,864		3,601,864		3,600,222	3,600,222	1,642
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	4,609,264		4,609,264		4,609,264	4,609,264	
Training Fees	MEEI	2,304,632		2,304,632		2,304,632	2,304,632	
R&D Fees	MEEI	2,304,632		2,304,632		2,304,632	2,304,632	
Pruction bonus Technical assistance	MEEI MEEI							
Scholarships	MEEI							
P.S.C Holding fees Other payments under	MEEI							
PSCs	MEEI							
Sub total	MEEI	13,170,378	0	13,170,378	0	13,168,293	13,168,293	2,086
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows								
Flows declared by one		14,857,116	0	14,857,116 TTS	1,686,738	13,168,293	14,855,031 TTS	2,086
party (not reconciled				<u></u>				
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation	Party 3							
Tariffs Flow 4 -Environmental Tariffs	Party 4							
ranno		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows		SIGIEO				SIdleu		Sidled
Contribution in Kind				0	47,642,806		47,642,806	(47,642,806)
Royalty			<u> </u>				<u> </u>	<u> </u>
Quantity in [unit of								
measure] Value in US\$								
						ļ		
ANO flow Quantity in [unit of								
measure]								
Value in US\$						<u> </u>		<u> </u>
						T		
Production								
Production: Oil (BBLS)			7,559	7,559	7,558		7,558	1
Production: Oil (BBLS) Gas (MCF) Gas (MMSCF)		14,448,867	7,559	7,559 14,448,867 0	7,558 14,448,867		7,558 14,448,867 0	1 0 0

NAME OF COMPANY		Shell Trinidad and To	bago Resources S	SRL				
IRD Tax Reference	D Tax Reference							
No.		000100	0429-0					
	Government	Reported by government			Reported by company			
Тах	Agency	Original	Adjustments	Final	Original	Adjustment	Final	Reconciling
		TT\$	TT\$	<u>TT\$</u>	TT\$	s <u>TT\$</u>	<u>TT\$</u>	Items TT\$
		113	113	<u></u>	113	<u></u>	113	115
SPT	MOF IRD							
PPT	MOF IRD	513,697.00		513,697.00	513,697.00		513,697.00	0
UL	MOF IRD	1,310,884.00		1,310,884.00	1,310,884.00		1,310,884.00	0
СТ	MOF IRD			0	0		0	0
One of Freedom	MOEIDD			0	0		0	0
Green Fund Levy	MOF IRD	1,977,408.00		1,977,408.00	1,977,348.00		1,977,348.00	60.00
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed								
branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	3,801,989.00	0	3,801,989.00	3,801,929.00	0	3,801,929.00	60.00
Royalty	MEEI		0			0		
Minimum rent -E&P	MEEI							
Annual licence	MEEI							
acreage payments Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees	MEEL							
Pruction bonus Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI							
Other payments to government								
Dividends paid	MOF -InvD							
0.1.4.1								
Sub total	MOF -InvD							
Total Financial		3,801,989.00		3,801,989.00	3,801,929.00		3,801,929.00	60.00
Flows		3,001,909.00	0	3,001,989.00	3,001,929.00	0	3,601,929.00	60.00
Flows declared by				TTS			TTS	
one party (not				<u></u>			<u></u>	
reconciled Flow 1 -Social								
Payments	Party 1							
Flow 2 -Infrastructure	Party 2							
Payments Flow 3 -Transportation								
Tariffs	Party 3							
Flow 4 -Environmental	Party 4							
Tariffs			Units as		L	Units as		
		Units as stated	stated	Units as stated	Units as stated	stated	Units as stated	Units as stated
In kind flows								
Royalty			 		+			+
Quantity in [unit of								
measure]								
Value in US\$			<u> </u>					+
ANO flow		1	1		1	1		1
Quantity in [unit of								
measure]								
Value in US\$			1		1			
					<u> </u>			
Production:								ļ
Oil (BBLS) Gas (MCF)			1		1			+
		1						i
Gas (MMSCF)								

NAME OF COMPANY		OILBELT SER			1			
IRD Tax Reference			0010-5		-			
No.		00017	UU IU-0		L			
	Covernment	Reported by			Reported by			
Тах	Government Agency	government Original	Adjustments	Final	company Original		Final	Reconciling
			TT\$	<u></u>		Adjustments TT\$	<u></u>	Items TT\$
		<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
SPT	MOF IRD	15,930,529	5,525,579	21,456,108	21,456,108		21,456,108	
PPT	MOF IRD	10,000,020	0,020,010	21,100,100	21,100,100		21,100,100	
UL	MOF IRD	257,552		257,552	257,552		257,552	
СТ	MOF IRD							
Green Fund Levy	MOF IRD			0			0	
Business Levy	MOF IRD	779,432		779,432	779,435		779,435	(3)
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium	MOF IRD							
Tax Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	16,967,513	5,525,579	22,493,092	22,493,095	0	22,493,095	(3)
Royalty	MEEI	8,249,040	(5,073,703)	3,175,337	3,180,818		3,180,818	(5,481)
Minimum rent -E&P	MEEI	573,630		573,630	475,641	98,387	574,028	(398)
Annual licence	MEEI							
acreage payments Petroleum Levy	MEEI	0		0	818,537	(818,535)	2	(2)
Petroleum Impost	MEEI							
PSC Share of Profit PSC Signature	MEEI							
Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment	MEEI	101.010		101.010	101.010		101.010	
provisions Annual admin	MEEI	131,816		131,816	131,816		131,816	0
charges								
Training Fees	MEEI	239,925		239,925		240,049	240,049	(124)
R&D Fees	MEEI	239,925		239,925		240,049	240,049	(124)
Pruction bonus	MEEI							(.= . ,
Technical assistance	MEEI							
Scholarships	MEEI	239,925		239,925	0	240,049	240,049	(124)
P.S.C Holding fees Other payments	MEEI							
under PSCs								
Sub total	MEEI	9,674,261	(5,073,703)	4,600,558	4,606,812	0	4,606,812	(6,254)
Other payments to								
government Dividends paid	MOF -InvD							
Dividends paid	MOF -INVD							
Sub total	MOF -InvD							
Total Financial								
Flows		26,641,774	451,876	27,093,650	27,099,907	0	27,099,907	(6,257)
Flows declared by				TTS			TTS	
one party (not reconciled								
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure	Party 2		1		1			
Payments Flow 3 -	•		<u> </u>					
Transportation Tariffs	Party 3		11-2			11-22		11. 2
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty			<u> </u>	<u> </u>			<u> </u>	
Quantity in [unit of measure]								
Value in US\$								
ANO flow Quantity in [unit of								
measure]								
Value in US\$								
-			1		-			
Production:		659,490	4,467	663,957	673,437		673,437	(9,480)
Oil (BBLS)								
Oil (BBLS) Gas (MCF) Gas (MMSCF)		000,400	4,407		010,101			

NAME OF COMPANY	TRINITY EXPORATION AND PRODUCTION (GALEOTA) LIMITED
IRD Tax Reference No	100005602-2

	0	Reported by			Reported by			
Tax	Government Agency	government	A diverse ante	Final	company		Final	Reconciling
		Original	Adjustments	Final	Original	Adjustments	Final	Items
0.07		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u></u>	<u>TT\$</u>	<u>_TT\$</u>	<u></u>
SPT	MOF IRD	28,995,727		28,995,727	31,461,012	(2,465,285)	28,995,727	
PPT	MOF IRD							
UL	MOF IRD	873,469		873,469	873,469		873,469	
CT Green Fund	MOF IRD	540.075		5 40 075				
Levy	MOF IRD	548,875		548,875	548,875		548,875	
Business Levy WHT on	MOF IRD							
dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	30,418,071	0	30,418,071	32,883,356	(2,465,285)	30,418,071	
Royalty	MEEI	10,358,422	5,073,703	15,432,124	15,159,742	283,364	15,443,106	(10,982)
Minimum rent - E&P	MEEI	5,582,799		5,582,799	1,163,719	4,418,623	5,582,342	457
Annual licence acreage payments	MEEI			0	3,101,350	(3,101,353)	(3)	3
Petroleum Levy	MEEI							
Petroleum	MEEI							
Impost PSC Share of	MEEL							
Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding	MEEI							
Fees Transfer fees	MEEI							
Abandonment	MEEI	004.075		004.075	004.075		004.075	(0)
provisions Annual admin		691,875		691,875	691,875		691,875	(0)
charges	MEEI		2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2					
Training Fees	MEEI	2,346,892		2,346,892		2,346,892	2,346,892	
R&D Fees	MEEI					2,346,892		
Pruction bonus	MEEI	2,346,892		2,346,892		,,	2,346,892	
Technical	MEEI							
assistance								
Scholarships	MEEI	1,348,549		1,348,549	0	1,348,549	1,348,549	
P.S.C Holding fees	MEEI							
Other payments	MEEI							
under PSCs Sub total	MEEI	22,675,427	5,073,703	27.749.130	20,116,686	7,642,967	27,759,652	(10,522)
			-,			.,,		(**,*==)
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		53,093,498	5,073,703	58,167,201	53,000,042	5,177,682	58,177,723	(10,523)
Flows declared				<u>_TTS</u>			TTS	
by one party (not reconciled								
Flow 1 -Social	Party 1							
Payments Flow 2 - Infrastructure	Party 2							
Payments Flow 3 -								
Transportation Tariffs	Party 3		Units as		Halfa a statist	Units as		Units as
In kind flarer		Units as stated	stated	Units as stated	Units as stated	stated	Units as stated	stated
In kind flows Royalty							<u> </u>	
Quantity in [unit of measure]								
Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production: Oil (BBLS)		448,975	(4,467)	444,508	444,508		444,508	0
Gas (MCF)								
Gas (MMSCF) Gas (MSCF)								
	1	1	I		L	1	1	L

NAME OF COMPANY		BHP BILLITON (T		IITED				
IRD Tax Reference No.		Reported by	7683-6		Reported by			
	Government	government			company			
Tax	Agency	Original <u>TT\$</u>	Adjustments <u>TT\$</u>	Final TT\$	Original <u>TT\$</u>	Adjustments <u>TT\$</u>	Final <u>TT\$</u>	Reconciling Items <u>TT\$</u>
SPT	MOF IRD	34,621,829		34,621,829	31,494,121	3,127,708	34,621,829	
PPT	MOF IRD	340,460,460		340,460,460	340,460,460		340,460,460	
UL	MOF IRD	34,046,045		34,046,045	34,046,045		34,046,045	
СТ	MOF IRD	4,346,256		4,346,256	4,346,256		4,346,256	
Green Fund Levy	MOF IRD	3,381,580		3,381,580	3,381,580		3,381,580	
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch remittance	MOF IRD	24,976,012	27,042	25,003,054	25,003,054		25,003,054	
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD	3,267		3,267		3,267	3,267	
Penalties	MOF IRD	7,078		7,078		7,078	7,078	
Sub total	MOF IRD	441,842,527	27,042	441,869,569	438,731,516	3,138,053	441,869,569	
Royalty	MEEI				75,793,562	-75,793,562		
Minimum rent -E&P Annual licence acreage	MEEI					,,,-		
payments	MEEI	12,528,325	-11,950,642	577,682	577,916		577,916	-234
Petroleum Levy Petroleum Impost	MEEI MEEI							
PSC Share of Profit	MEEI	227,045,867		227,045,867	223,866,734	3,021,177	226,887,911	157,956
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees Abandonment provisions	MEEI MEEI							
Annual admin charges	MEEI		5,457,559	5,457,559	5,463,268		5,463,268	-5,709
Training Fees	MEEI		2,885,523	2,885,523	2,888,541		2,888,541	-3,018
R&D Fees	MEEI		2,885,523	2,885,523	2,888,541		2,888,541	-3,018
Pruction bonus Technical assistance	MEEI MEEI MEEI		2,003,323	2,003,323	2,000,341		2,000,3+1	-5,010
Scholarships	MEEI		867,947	867,947	868,855		868,855	-908
P.S.C Holding fees	MEEI		007,947	007,947	000,033		000,033	-908
Other payments under PSCs	MEEI							
Sub total	MEEI	239,574,192	145,909	239,720,101	312,347,417	-72,772,385	239,575,032	145,069
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		(01.41(710	172.051	681,589,670	551 050 022	-69,634,332	681,444,601	145,069
		681,416,719	172,951		751,078,933			143,009
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments Flow 3 -Transportation	Party 2							
Tariffs	Party 3							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty Quantity in [unit of								
measure] Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
<u>Production:</u> Oil (BBLS)		1,104,926		1,104,926	1,104,925		1,104,925	1
Gas (MCF) Gas (MMSCF)		134,592,633		134,592,633	134,592,633		134,592,633	-
Gas (MMSCF) Gas (MSCF)	+							

NAME OF COMPANY		BHP BILLITON (7	RINIDAD 3A) LIM	ITED				
IRD Tax Reference No.			22369-5					
	C	Reported by government			Reported by			
Tax	Government Agency	Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling Items
Tux	ingeney	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy	MOF IRD							
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD							
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage	N CREA	040.004		010.007	040.007			
payments	MEEI	310,886		310,886	310,886		310,886	
Petroleum Levy	MEEI MEEI							
Petroleum Impost PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	3,847,364		3,847,364	3,847,364		3,847,364	
Training Fees	MEEI	1,923,682		1,923,682	1,923,682		1,923,682	
D A D D	N CREA	4 000 400		4 000 000	1 000 (00		4 000 600	
R&D Fees	MEEI	1,923,682		1,923,682	1,923,682		1,923,682	
Pruction bonus Technical assistance	MEEI MEEI							
Technical assistance	NEEI							
Scholarships	MEEI	404,370		404,370	404,370		404,370	
P.S.C Holding fees	MEEI	101,070		101,070	101,070		101,070	
Other payments under								
PSCs	MEEI							
					8,409,984		8,409,984	-1
Sub total	MEEI	8,409,983		8,409,983	0,103,501		0,100,001	-
Other norments to								
Other payments to government								
Dividends paid	MOF -InvD							
	not myp							
Sub total	MOF -InvD							
					8,409,984		8,409,984	-1
Total Financial Flows		8,409,983		8,409,983	0,707,704		0,407,704	-
Flares de day 11				TTS			TTS	
Flows declared by one party (not reconciled				115			115	
Flow 1 -Social Payments	Party 1		<u> </u>					
Flow 2 -Infrastructure	T arty 1							
Payments	Party 2							
Flow 3 -Transportation		l				i i		
Tariffs	Party 3	1	1					1

NAME OF COMPANY IRD Tax Reference No.		BHP BILLITON (TR	RINIDAD Block 3) L	IMITED]			
	Government	Reported by government			Reported by company			
Tax	Agency	Original <u>TT\$</u>	Adjustments TT\$	Final TT\$	Original 	Adjustments TT\$	Final TT\$	Reconciling Items TT\$
								<u></u>
SPT	MOF IRD							
PPT	MOF IRD							
UL CT	MOF IRD MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy	MOF IRD							
WHT on dividends	MOF IRD							
WHT on deemed branch								
remittance	MOF IRD		-					
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD							
D k	MERI							
Royalty	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI				6,344,775	-6,344,775		
payments	MEEI	4,730,195	1,607,583	6,337,778		6,344,775	6,344,775	-6,997
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	2,461,678		2,461,678	2,470,456		2,470,456	-8,778
Training Fees	MEEI	984,671		984,671	988,183		988,183	-3,512
R&D Fees	MEEI	984,671		984,671	988,183		988,183	-3,512
Pruction bonus	MEEI	501,071		501,071	,00,105		500,105	5,512
Technical assistance	MEEI							
Cabalanahina	MEEL	920 550		820 550	022.405		022.405	-2,926
Scholarships P.S.C Holding fees	MEEI MEEI	820,559		820,559	823,485		823,485	-2,926
Other payments under	ыш							
PSCs	MEEI							
Sub total	MEEI	9,981,775	1,607,583	11,589,358	11,615,082		11,615,082	-25,724
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Sub total	MOF -IIIVD							
Total Financial Flows		9,981,775	1,607,583	11,589,358	11,615,082		11,615,082	-25,724
Flavor da 1 11				тте			тте	
<u>Flows declared by one</u> party (not reconciled		<u> </u>	<u> </u>	TTS			TTS	
Flow 1 -Social Payments	Party 1		1			1		1
Flow 2 -Infrastructure								
Payments Flow 3 -Transportation	Party 2		+					
Flow 3 -Transportation Tariffs	Party 3							
	raity 5		1			1		1
	1	Units as	Units as			Units as		
1 1. 10		stated	stated	Units as stated	Units as stated	stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of								
measure]								
Value in US\$								
ANO flow								
Quantity in [unit of								
measure]								
Value in US\$								
Production								
Production: Oil (BBLS)	<u> </u>	<u> </u>	<u> </u>					
Gas (MCF)	ł	ł	ł	1	1	1	1	1
Gas (MMSCF)								
Gas (MSCF)								

NAME OF COMPANY	B	HP BILLITON (TRIN	MDAD Block 5) LI	MITED				
IRD Tax Reference No.	-		7683-6					
		Reported by			Donorted hy			
	Government	government			Reported by company			
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
РРТ	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch	MOPIKD							
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD							
Royalty	MEEI							
Minimum rent -E&P	MEEI				6,495,556	-6,495,556		
Annual licence acreage	MARY	4 000 555 00	1004150.000	(105 005		(10 (55 (0.020
payments Petroleum Levy	MEEI MEEI	4,823,775.03	1664151.984	6,487,927		6,496,556	6,496,556	-8,629
Petroleum Levy Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	2,673,644.36		2,673,644	2,672,657		2,672,657	98
Training Fees	MEEI	1,069,457.73		1,069,458	1,069,063		1,069,063	39
R&D Fees	MEEI	1,069,457.73		1,069,458	1,069,063		1,069,063	39
Pruction bonus	MEEI	1,007,137.73		1,009,150	1,005,005		1,007,005	57.
Technical assistance	MEEI							
Calculation a	MEEL	001 214 02		001 215	000.007		000.007	220
Scholarships P.S.C Holding fees	MEEI MEEI	891,214.82		891,215	890,886		890,886	329
Other payments under	MEEI							
PSCs	MEEI							
Sub total	MEEI	10,527,549.67	1,664,151.98	12,191,701.65	12,197,225.00	1,000.00	12,198,225.00	-6,523.35
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		10,527,549.67	1,664,151.98	12,191,701.65	12,197,225.00	1,000.00	12,198,225.00	-6,523.35
Flows declared by one				TTS			TTS	
party (not reconciled								
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation								
Tariffs	Party 3							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty						<u> </u>		
Quantity in [unit of								
measure]								
Value in US\$		1				1		
ANO flow		1		1				1
Quantity in [unit of								
measure]								
Value in US\$								
Production:								
Oil (BBLS)		1		<u> </u>				
Gas (MCF)								
Gas (MMSCF) Gas (MSCF)								

NAME OF COMPANY								
IRD Tax Reference No.	117683-6				1			
Tax	Government Agency	Reported by government Original	Adjustments	Final	Reported by company Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD							
UL CT	MOF IRD MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy	MOF IRD							
WHT on dividends	MOF IRD	ļ						
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest Penalties	MOF IRD MOF IRD							
Penaities	MUFIKD							
Sub total	MOF IRD							
Royalty	MEEI							
Minimum rent -E&P	MEEI				5,913,820	-5,913,820		
Annual licence acreage					-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
payments	MEEL	4,391,762	1,515,109	5,906,871		5,913,820	5,913,820	-6,949
Petroleum Levy Petroleum Impost	MEEI MEEI	┨────┤						
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI	1						
Annual admin charges	MEEI	2,673,644		2,673,644	2,672,657		2,672,657	987
Training Fees	MEEI	1,069,458		1,069,458	1,069,063		1,069,063	395
R&D Fees Pruction bonus	MEEI MEEI	1,069,458		1,069,458	1,069,063		1,069,063	395
Technical assistance	MEEI							
Cabalanahina	MEEI	891,215		891,215	890,886		890,886	329
Scholarships P.S.C Holding fees	MEEI	891,215		891,215	890,886		890,886	329
Other payments under PSCs	MEEI							
Sub total	MEEI	10,095,537	1,515,109	11,610,646	11,615,489		11,615,489	-4,843
Other payments to								
government								
Dividends paid	MOF -InvD	4						
Sub total	MOF -InvD							
								-4,843
Total Financial Flows		10,095,537	1,515,109	11,610,646	11,615,489		11,615,489	1,010
Flows declared by one				TTS			<u>TTS</u>	
party (not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure	raity 1	} ───┤						
Payments	Party 2	ļ!						
Flow 3 -Transportation Tariffs	Party 3							
		Unito	Ilmito			Unito		
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows		┨────┤						
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO 8								
ANO flow Quantity in [unit of								
measure] Value in US\$								
· · · · · · ·	1							
Production:	<u> </u>	<u> </u>						
Oil (BBLS)								
Gas (MCF)								
Gas (MMSCF) Gas (MSCF)	ł	╂────┤						
		اـــــــــــــــــــــــــــــــــــــ		1		1		1
NAME OF COMPANY IRD Tax Reference No.	BH		NIDAD Block 14) L 17683-6	IMITED	}			
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Tax	Government Agency	Reported by government Original	Adjustments	Final	Reported by company Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>_TT\$</u>	TT\$	<u>_TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy Business Levy	MOF IRD MOF IRD							
WHT on dividends	MOF IRD							
WHT on deemed branch	Not hip							
remittance Insurance Premium Tax	MOF IRD MOF IRD							
Interest	MOF IRD	967		967		967	967	
Penalties	MOF IRD	8,003		8,003		8,003	8,003	
Sub total	MOF IRD	8,970		8,970		8,970	8,970	
Royalty	MEEI							
Minimum rent -E&P	MEEI				4,423,007	-4,423,007		
Annual licence acreage payments	MEEI	3,290,009	1,127,900	4,417,909		4,423,007	4,423,007	-5,098
Petroleum Levy	MEEI							
Petroleum Impost PSC Share of Profit	MEEI MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	2,783,341		2,783,341	2,776,156		2,776,156	7,185
Training Fees	MEEI	1,113,336		1,113,336	1,110,462		1,110,462	2,874
R&D Fees	MEEI	1,113,336		1,113,336	1,110,462		1,110,462	2,874
Pruction bonus	MEEI	-						
Technical assistance	MEEI	-						
Scholarships	MEEI	927,780		927,780	925,385		925,385	2,395
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
	Pilib							
Sub total	MEEI	9,227,804	1,127,900	10,355,704	10,345,472		10,345,472	10,232
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		9,236,773	1,127,900	10,364,673	10,345,472	8,970	10,354,442	10,232
Total Timancial Tions		312001110	1111/1900	10,00 1,070	10,010,17	0,,,0	10,001,112	
Flows declared by one				TTS			TTS	
party (not reconciled	D (1	-						
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments Flow 3 -Transportation Tariffs	Party 2 Party 3							
1411115	Faity 5	Units as	Units as			Units as		
	1	stated	stated	Units as stated	Units as stated	stated	Units as stated	Units as stated
In kind flows		stateu	Juicu					
in Killu HOWS		stateu	Stateu					
		stateu	Stated					
Royalty Quantity in [unit of								
Royalty Quantity in [unit of measure]								
Royalty Quantity in [unit of								
Royalty Quantity in [unit of measure] Value in US\$								
Royalty Quantity in [unit of measure]								
Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]								
Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of								
Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$								
Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production:								
Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$								
Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production:								

NAME OF COMPANY IRD Tax Reference No.	BHI	P BILLITON (TRI	NIDAD Block 23a) LIN	MITED				
	Government		Reported by government			eported by comp		
Tax	Agency	Original <u>TT\$</u>	Adjustments TT\$	Final TT\$	Original <u>TT\$</u>	Adjustments TT\$	Final TT\$	Reconciling Items
SPT	MOF IRD							
PPT UL	MOF IRD MOF IRD	-						
СТ	MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy	MOF IRD							
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
•	MORINE	1 5 1 0		1.510		1 510		
Interest	MOF IRD	1,512		1,512		1,512	1,512	
Penalties	MOF IRD	30,008		30,008		30,008	30,008	
Sub total	MOF IRD	31,519		31,519		31,519	31,519	
Subtotal	MOFIKD	31,319		31,319		31,319	31,319	
Royalty	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI	<u> </u>	<u> </u>		16,413,465	-16,413,465		
Annual licence acreage payments	MEEI	12,208,103	4,185,249	16,393,351		16,413,465	16,413,465	-20,114
Petroleum Levy	MEEI							,*
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	I	<u> </u>					
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
		2 702 244		2 702 244	2 776 157		2 776 156	7 195
Annual admin charges	MEEI	2,783,341		2,783,341	2,776,156		2,776,156	7,185
Training Fees	MEEI	1,113,336	+	1,113,336	1,110,462		1,110,462	2,874
R&D Fees	MEEI	1,113,336		1,113,336	1,110,462		1,110,462	2,874
Pruction bonus	MEEI							
Technical assistance	MEEI			-		-		
Scholarships	MEEI	927,780		927,780	925,385		925,385	2,395
P.S.C Holding fees	MEEI	521,100		21,100	520,000		520,000	2,070
Other payments under								
PSCs	MEEI							
Sub total	MEEI	18,145,897	4,185,249	22,331,145	22,335,930		22,335,930	-4,785
Sub total	MEEI	10,143,097	4,105,249	22,331,145	22,333,930			
Other payments to								
government	MOF -InvD							
Dividends paid								
	MOI [,] -IIIVD							
Sub total	MOF -InvD							
		19 177 416	4 195 249	22.262.645	22 225 020	21 510	22,367,449	-4,785
Sub total Total Financial Flows		18,177,416	4,185,249	22,362,665	22,335,930	31,519	22,367,449	-4,785
Total Financial Flows		18,177,416	4,185,249	22,362,665 <u>TTS</u>	22,335,930	31,519	22,367,449 	-4,785
Total Financial Flows Flows declared by one party (not reconciled	MOF -InvD	18,177,416	4,185,249		22,335,930	31,519		-4,785
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments		18,177,416	4,185,249		22,335,930	31,519		-4,785
Total Financial Flows Flows declared by one party (not reconciled	MOF -InvD	18,177,416	4,185,249		22,335,930	31,519		-4,785
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation	MOF -InvD Party 1 Party 2	18,177,416	4,185,249		22,335,930	31,519		-4,785
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments	MOF -InvD	18,177,416	4,185,249		22,335,930	31,519		-4,785
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation	MOF -InvD Party 1 Party 2		4,185,249		22,335,930			-4,785
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1-social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows In kind flows Royalty Quantity in [unit of	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure]	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production:	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in USS ANO flow Quantity in [unit of measure] Value in USS Production: Oil (BBLS)	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	
Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 3 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production:	MOF -InvD Party 1 Party 2	Units as				Units as	TTS	

NAME OF COMPANY IRD Tax Reference No.	BHI	P BILLITON (TRI	NIDAD Block 29) LIM	IITED				
	Government	Reported by government			Reported by company			Desay ill t
Tax	Agency	Original <u>TT\$</u>	Adjustments <u>TT\$</u>	Final <u>TT\$</u>	Original <u>TT\$</u>	Adjustments <u>TT\$</u>	Final <u>TT\$</u>	Reconciling Items <u>TT\$</u>
						<u></u>		
SPT	MOF IRD							
PPT	MOF IRD							
UL CT	MOF IRD MOF IRD							
61	MOLIND							
Green Fund Levy	MOF IRD		278,283	278,283	1,845,016	-1,566,733	278,283	
Business Levy	MOF IRD MOF IRD							
WHT on dividends WHT on deemed branch	MOFIKD							
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest Penalties	MOF IRD MOF IRD							
reliaities	MOPIKD							
Sub total	MOF IRD		278,283	278,283	1,845,016	-1,566,733	278,283	
Royalty	MEEI							
Minimum rent -E&P	MEEI				2,887,456	-2,887,456		
Annual licence acreage payments	MEEI	3,039,658	- 145,909	2,893,749		2,887,456	2,887,456	6,293
Petroleum Levy	MEEI	3,037,030	113,707	2,073,747		2,007,130	2,007,430	0,273
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees R&D Fees	MEEI MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	3,039,658	- 145,909	2,893,749	2,887,456		2,887,456	6,293
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		3,039,658	132,374	3,172,032	4,732,472	-1,566,733	3,165,739	6,293
Flows declared by one		1		TTS		1	TTS	
party (not reconciled								
Flow 1 -Social Payments	Party 1					<u> </u>		
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
		Units as				Units as		
In kind flows		stated	Units as stated	Units as stated	Units as stated	stated	Units as stated	Units as stated
						ļ		
Royalty Quantity in [unit of								
measure]								
Value in US\$							1	
Value in US\$ ANO flow								
ANO flow Quantity in [unit of								
ANO flow Quantity in [unit of measure]								
ANO flow Quantity in [unit of								
ANO flow Quantity in [unit of measure]								
ANO flow Quantity in [unit of measure] Value in US\$ Production:								
ANO flow Quantity in [unit of measure] Value in US\$ Production: Oil (BBLS)								
ANO flow Quantity in [unit of measure] Value in US\$ Production:								

NAME OF COMPANY IRD Tax Reference No.	Α		GAS BV -TRINIDAD B 0115341-9	RANCH	}			
Tax	Government Agency	Reported by government Original	Adjustments	Final	Reported by company Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
CDT	MOF IRD							
SPT PPT	MOF IRD MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy Business Levy	MOF IRD MOF IRD		1,163	1,163	1,163		1,163	
WHT on dividends	MOF IRD							
WHT on deemed branch	MOF IRD							
remittance								
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD		1,163	1,163	1,163		1,163	
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI	311,155		311,155	311,155		311,155	
Petroleum Levy	MEEI							
Petroleum Impost PSC Share of Profit	MEEI MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	5,150,703		5,150,703	5,150,702		5,150,702	1
Training Fees	MEEI	2,575,352		2,575,352	2,575,352		2,575,352	(0)
R&D Fees	MEEI	2,575,352		2,575,352	2,575,352		2,575,352	(0)
Production bonus	MEEI							
Technical assistance Scholarships	MEEI MEEI							
P.S.C Holding fees	MEEI							
Other payments under	MEEI							
PSCs								
Sub total	MEEI	10,612,562		10,612,562	10,612,561		10,612,561	1
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		10,612,562	1,163	10,613,725	10,613,724		10,613,724	1
Flows declared by one				TTS			<u>_TTS</u>	
party (not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure	Party 2							
Payments Flow 3 -Transportation	Party 3							
Tariffs Flow 4 -Environmental	Party 4							
Tariffs		11				U:+-		
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow								
Quantity in [unit of								
measure] Value in US\$								
value in 05¢		1	1		1			
Production:								
Oil (BBLS) Gas (MCF)					+			
Gas (MMSCF)			1		ł	1		
Gas (MSCF)								

MOF IRD MOF IRD		COMPANY LIMITED - 0039340-4 Adjustments <u>TT\$</u>	Final	Reported by company Original <u>TT\$</u>	Adjustments <u>TT\$</u>	Final TTS	Reconciling Items
Agency MOF IRD MOF IRD	Reported by government Original	Adjustments		company Original			
Agency MOF IRD MOF IRD	by government Original			company Original			
Agency MOF IRD MOF IRD	government Original			company Original			
MOF IRD MOF IRD	Original						
MOF IRD							
MOF IRD							
MOF IRD							
MOF IRD							
MOF IRD							
	1,317		1,317	1,317		1,317	
MOF IRD		·					
MOF IRD							
MOF IRD							
MOF IRD							
MOF IRD							
MOF IRD	1,317		1,317	1,317		1,317	
MEEI							
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10F -InvD							
IOF JuvD							
	1,317		1,317	1,317		1,317	
			TTC			TTC	
Party 1							
	┟────┤		l	┟────┤			
Party 3		l					
Dorty 4				<u>}</u>			
rarty 4		ļ		4			
	11		l	┨────┤			
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
	Stateu			<u>∤</u>			
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I							
	MOF IRD MOF IRD MOF IRD MEEI MEEI MEEI MEEI MEEI MEEI MEEI MEE	MOF IRD MOF IRD MOF IRD MOF IRD MEEI MEEI MEEI MEEI MEEI MEEI MEEI MEE	MOF IRD Image: Second	MOF IRD Image: state sta	MOF IRD Image: state sta	MOF IRDIndexIndexIndexIndexIndexMOF IRD1,3171,3171,317IndexIndexMOF IRD1,3171,3171,317IndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndexMEEIIndexIndexIndexIndexIndex<	MOFIRD MOFIRDIMImage Image Image MOFIRDImage

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NAME OF COMPANY IRD Tax Reference No.		bp TRINIDAD	PROCESSING LIMITE	D 1,285,141	-			
The full full full full for the full full for the full full full for the full full for the full full for the				_,=00,111	J			
	Government	Reported by			Reported by company			
Tax	Agency	government Original	Adjustments	Final	Original		Final	Reconciling Items
			TT\$		<u>TT\$</u>	Adjustments TT\$		TT\$
						113		
SPT	MOF IRD							
PPT UL	MOF IRD MOF IRD							
				00.004 (00	00.004 (00.		00.007 (200	
СТ	MOF IRD	98,036,630		98,036,630	98,036,630		98,036,630	
Green Fund Levy	MOF IRD	2,255,040		2,255,040	2,255,040		2,255,040	
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch	MOF IRD							
remittance								
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	100 201 670		100 201 670	100 201 670		100,291,670	
		100,291,670		100,291,670	100,291,670		100,271,070	
Royalty Minimum ront F&P	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI							
payments	MEEI							
Petroleum Levy	MEEI MEEI							
Petroleum Impost PSC Share of Profit	MEEI MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees R&D Fees	MEEI MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees Other payments under	MEEI				00 500 054			
PSCs	MEEI				83,729,074	(83,729,074)		
Sub total	MEEI				83,729,074	(83,729,074)		
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		100,291,670		100,291,670	184,020,744	(83,729,074)	100,291,670	(0)
Flows declared by one				TTS			TTS	
party (not reconciled								
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments	Party 2	<u> </u>						
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4							
Flow 5 -Use of facilities	Party 5				83,786,119		83,786,119	
		Units as	Units as stated	Units as stated	Units as stated	Units as	Units as stated	Units as stated
In kind flows		stated				stated		
Royalty	<u>_</u>	<u>_</u>						<u>-</u> -
Quantity in [unit of								
measure]								
Value in US\$		-						
ANO flow								
Quantity in [unit of								
measure] Value in US\$								
Production:								
Oil (BBLS)		1						1
Gas (MCF)								
Gas (MMSCF)	1	1		1	1			1
Gas (MSCF)								

NAME OF COMPANY			bp TT					
IRD Tax Reference No.]			
Tax	Government	Reported by government			Reported by company			
	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD	206,584,881		206,584,881	206,584,881		206,584,881	
PPT	MOF IRD							
UL CT	MOF IRD MOF IRD	6,689,824		6,689,824	6,689,824		6,689,824	
Green Fund Levy	MOF IRD	20,560,204	3,423,470	23,983,674	23,983,674		23,983,674	
Business Levy	MOF IRD							
WHT on dividends WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD MOF IRD				16,073,649		16,073,649	10
Interest	MOF IRD	379,496	15,694,163	16,073,659	10,073,049		10,073,049	10
Penalties	MOF IRD							
Sub total	MOF IRD	234,214,405	19,117,633	253,332,038	253,332,028		253,332,028	10
Royalty	MEEI	1,011,026,830		1,011,026,830	1,011,026,820		1,011,026,820	10
Minimum rent -E&P Annual licence acreage	MEEI	715,822		715,822	715,822		715,822	
payments	MEEI							
Petroleum Levy	MEEI	23,478,434		23,478,434	23,478,434		23,478,434	
Petroleum Impost	MEEI	57,074,636		57,074,636	57,074,636		57,074,636	
PSC Share of Profit PSC Signature Bonuses	MEEI MEEI							
PSC Bidding Fees	MEEI							
Transfer fees Abandonment provisions	MEEI MEEI							
Annual admin charges	MEEI							
Training Fees R&D Fees	MEEI							
Pruction bonus	MEEI MEEI							
Technical assistance	MEEI							
Scholarships	MEEI MEEI							
P.S.C Holding fees Other payments under PSCs	MEEI							
Sub total	MEEI	1,092,295,723		1,092,295,723	1,092,295,712		1,092,295,712	11
Other payments to								
government Dividends paid	MOF -InvD							
	MOF -InvD							
Sub total	MOF -INVD							
Total Financial Flows		1,326,510,127	19,117,633	1,345,627,760	1,345,627,740		1,345,627,740	20
Flows declared by one party (not reconciled				<u>_TTS</u>			TTS	
Flow 1 -Social Payments	Party 1				9,039,621		9,039,621	(9,039,621)
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3				630,000		630,000	(630,000)
Flow 4 -Environmental Tariffs	Party 4				3,566,706		3,566,706	(3,566,706)
Flow 5 -Use of facilities	Party 5				31,714,653		31,714,653	
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows		+		+				
Royalty								
Quantity in [unit of measure]								
Value in US\$		+						
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production								
Production: Oil (BBLS)		2,355,155		2,355,155	2,355,152		2,355,152	3
Gas (MCF)		671,358,760		671,358,760	671,358,757		671,358,757	3
Gas (MMSCF)			I	L	I	I		

Gas (MSCF)				

NAME OF COMPANY		De Novo Ener	rgy Block1A Limited					
IRD Tax Reference No.		100	0019007-1]			
T	Government	Reported by government			Reported by			
Tax	Agency	Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	TT\$	<u>_TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	TT\$	<u>TT\$</u>
SPT	MOF IRD							
PPT UL	MOF IRD MOF IRD							
CT	MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy	MOF IRD	1,419,795		1,419,795	1,419,795		1,419,795	
WHT on dividends	MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD			289,002			289,002	
Interest	MOF IRD	289,002				289,002	28,137	
Penalties	MOF IRD	28,137		28,137 72,250		28,137	72,250	
i chartes		72,250		72,250		72,250	12,230	
Sub total	MOF IRD	1,809,183		1,809,183	1,419,795	389,388	1,809,183	
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage	MEEI	2/2 222		362,088	262.445		0(0.115	(27)
payments Petroleum Levy	MEEI	362,088			362,115		362,115	
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	0.5 ((0.5 0)			87,660,504		87,660,504	(0)
PSC Signature Bonuses	MEEI	87,660,504		87,660,504				
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	3,237,175		3,237,175	3,239,332		3,239,332	(2,157)
Training Fees	MEEI	1,705,303		1,705,303	1,706,440		1,706,440	(1,136)
R&D Fees	MEEI	1,705,303		1,705,303	1,706,440		1,706,440	(1,136)
Pruction bonus	MEEI							
Technical assistance	MEEI				1 (0.050		4 60 0 50	
Scholarships	MEEI	168,845		168,845	168,958		168,958	(113)
P.S.C Holding fees Other payments under	MEEI							
PSCs	MEEI							
Sub total	MEEI	94,839,218	-	94,839,218	94,843,787		94,843,787	(4,569)
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
		-	-					
Total Financial Flows		96,648,401	-	96,648,401	96,263,582	389,388	96,652,970	(4,569)
Flows declared by one				TTS			TTS	
party (not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure	Party 2	1				1		
Payments Flow 3 -Transportation	Party 3							
Tariffs	Tarty 5	Units as	Units as stated	Units as stated	Units as stated	Units as	Units as stated	Units as stated
In kind flows		stated	Sints as stated	Sints as stateu	Sints as stateu	stated	omis as stateu	omis as stated
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow		1						
Quantity in [unit of								
measure] Value in US\$								
value III USØ		1						
	1	T						
Production:		-						
<u>Production:</u> Oil (BBLS) Gas (MCF)		197,624 28,247,718		197,624 28,247,718	190,932 29,023,366	6,692 (775,648)	197,624 28,247,718	

Gas (MSCF)					
	Gas (MSCF)				

NAME OF COMPANY	EO	G RESOURCES TRIN	IDAD -U(A) BLOCK	LIMITED				
IRD Tax Reference No.			15200-9		1			
	a	Reported by			Reported by			
Tax	Government Agency	government Original	Adjustments	Final	company Original		Final	Reconciling Items
		TT\$	<u>TT\$</u>	<u></u> <u>TT\$</u>	TT\$	Adjustments <u>TT\$</u>	<u></u> <u>TT\$</u>	TT\$
SPT	MOF IRD	9,392		9,392	9,392		9,392	
PPT	MOF IRD	31,505,118		31,505,118	31,505,118		31,505,118	
UL	MOF IRD	11,485,484		11,485,484	11,485,484		11,485,484	
СТ	MOF IRD							
Green Fund Levy Business Levy	MOF IRD MOF IRD	2,007,599		2,007,599	2,007,599		2,007,599	
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	45,007,593		45,007,593	45,007,593		45,007,593	
Royalty	MEEI							
Minimum rent -E&P	MEEI	92,883		92,883		92,883	92,883	
Annual licence acreage	MEEI			265,752	358,625		265,742	10
payments Petroleum Levy	MEEI	265,752		203,732	000,020	(92,883)	203,712	10
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	221,773,894		221,773,894	221,773,894		221,773,894	
PSC Signature Bonuses PSC Bidding Fees	MEEI							
Transfer fees Abandonment provisions	MEEI MEEI							
Annual admin charges	MEEI	5,477,480		5,477,480	5,477,480		5,477,480	
Training Fees	MEEI			3,012,614			3,012,614	
R&D Fees	MEEI	3,012,614		3,012,614	3,012,614		3,012,614	
Pruction bonus	MEEI	3,012,614		3,012,014	3,012,614		5,012,014	
Technical assistance Scholarships	MEEI MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	233,635,238		233,635,238	233,635,228		233,635,228	10
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		278,642,831		278,642,831	278,642,821		278,642,821	10
Flows declared by one				TTS			TTS	
party (not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental	Party 4				1,749,590		1,749,590	(1,749,590)
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of measure] Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production:								
Oil (BBLS) Gas (MCF)		34,711,305		34,711,305	34,711,305		34,711,305	
Gas (MMSCF)								

Gas (MSCF)					
	C (MCCT)				

NAME OF COMPANY	F	OG RESOURCES TRINI		імітер				
IRD Tax Reference No.	E		24867-0	IMITED				
	Government	Reported by			Reported by			
Tax	Agency	government Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling Items
		<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>
SPT	MOF IRD					_		
PPT	MOF IRD	120,277,935		120,277,935	120,277,935		120,277,935	
UL	MOF IRD	14,127,212		14,127,212	14,127,212		14,127,212	
СТ	MOF IRD	14,127,212		14,127,212	14,127,212		14,127,212	
Green Fund Levy	MOF IRD	1,452,173		1,452,173	1,452,173		1,452,173	
Business Levy	MOF IRD	1,432,175		1,452,175	1,732,175		1,452,175	
WHT on dividends	MOF IRD	50,734,000		50,734,000	50,726,750	7,250	50,734,000	
WHT on deemed branch	MOF IRD	30,731,000		30,731,000	30,720,730	7,230	30,731,000	
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
		672		672		672	672	
Penalties	MOF IRD	2,563		2,563		2,563	2,563	
Sub total	MOF IRD	186,594,555		186,594,555	186,584,070	10,485	186,594,555	
Royalty	MEEI	,,						
Minimum rent -E&P	MEEI	39,748		39,748		39,748	39,748	
Annual licence acreage	MEEI							
payments Petroleum Levy	MEEI	112,955		112,955	152,703	(39,748)	112,955	
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	205,314,344		205,314,344	205,314,344		205,314,344	
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	3,225,240		3,225,240	3,225,240		3,225,240	
Training Fees	MEEI							
-		201,867	2,152,839	2,354,706	2,152,839	201,867	2,354,706	
R&D Fees	MEEI	2,152,839		2,152,839	2,152,839		2,152,839	
Pruction bonus Technical assistance	MEEI MEEI							
Scholarships	MEEI				201,867	(201,867)		
P.S.C Holding fees Other payments under	MEEI							
PSCs	MEEI							
Sub total	MEEI	211,046,993	2,152,839	213,199,832	213,199,832		213,199,832	
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		397,641,548	2,152,839	399,794,387	399,783,902	10,485	399,794,387	
Flows declared by one				TTS			TTS	
party (not reconciled		1						
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental	Party 4				25.105	1		(07.15-)
					25,105	Units as	25,105	(25,105)
		Units as stated	Units as stated	Units as stated	Units as stated	stated	Units as stated	Units as stated
In kind flows								
Royalty		1		1		1		
Quantity in [unit of measure]								
Value in US\$								
ANO flow Quantity in [unit of								
measure]								
Value in US\$		<u> </u>		<u> </u>				
value III 05\$		+				1		
Production:								
		9,782,404		9,782,404	9,782,403		9,782,403	

NAME OF COMPANY		EOG RESOURCE	S TRINIDAD LIMITED		1			
IRD Tax Reference No.			12379-5		1			
		Reported by			Reported by			
Tax	Government Agency	government Original	Adjustments	Final	company Original		Final	Reconciling
			TT\$	<u></u>	TT\$	Adjustments TT\$	<u></u> <u>TT\$</u>	Items TT\$
SPT	MOF IRD							
PPT	MOF IRD	206,451,723	9,133,840	215,585,563	215,585,563		215,585,563	
UL	MOF IRD	17,642,309	910,015	18,552,324	18,552,324		18,552,324	
СТ	MOF IRD	17,012,007	310,010	10,000,000 1	10,000,000		10,002,021	
Green Fund Levy	MOF IRD	3,360,005		3,360,005	3,195,502	164,503	3,360,005	
Business Levy	MOF IRD							
WHT on dividends	MOF IRD	27,048,650		27,048,650	27,053,900	(5,250)	27,048,650	
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest Penalties	MOF IRD MOF IRD							
Sub total	MOF IRD	254,502,686	10,043,855	264,546,541	264,387,289	159.253	264,546,541	
Royalty	MEEI					107,200	116,466,036	
Minimum rent -E&P		116,466,036		116,466,036	116,466,036 3,389,799			
Annual licence acreage	MEEI	4,605,503	(369,708)	4,235,794	3,389,799	845,995	4,235,794	
payments	MEEI		369,717	369,717	4,571,652	(4,201,935)	369,717	
Petroleum Levy	MEEI	8,895,135	(8,895,135)					
Petroleum Impost	MEEI			8,895,135	8,895,135		8,895,135	
PSC Share of Profit	MEEI		8,895,135	0,073,133	0,073,133			
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI MEEI							
Training Fees	MEEI						1,826,885	
-		1,826,885		1,826,885		1,826,885		
R&D Fees	MEEI	1,826,885		1,826,885		1,826,885	1,826,885	
Pruction bonus Technical assistance	MEEI MEEI							
Scholarships	MEEI	548,166		548,166		548,166	548,166	
P.S.C Holding fees	MEEI	010100		510,100		010,100		
Other payments under PSCs	MEEI							
Sub total	MEEI	134,168,610	8	134,168,618	133,322,623	845,995	134,168,618	0
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		388,671,296	10,043,864	398,715,159	397,709,912	1,005,248	398,715,159	0
Flows declared by one				<u>_TTS</u>			TTS	
<u>Flows declared by one</u> <u>party (not reconciled</u>				<u>611</u>				
Flow 1 -Social Payments	Party 1				831,687		831,687	(831,687)
Flow 2 -Infrastructure	Party 2							
Payments Flow 3 -Transportation	Party 3	1						
Tariffs	-	+						
Flow 4 -Environmental	Party 4				506,341	Unito	506,341	(506,341)
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows Royalty								
Quantity in [unit of								
measure] Value in US\$								
ANO flow								
Quantity in [unit of								
measure] Value in US\$								
Production:		+						
Oil (BBLS)		338,605	(3,104)	335,501	335,501		335,501	1
Gas (MCF) Gas (MMSCF)		76,208,634		76,208,634	76,208,633		76,208,633	1
Gas (MSCF)								

NAME OF COMPANY	EC	G RESOURCES TRINI	DAD U(B) BLOCK UNLI	MITED				
IRD Tax Reference No.			2055-9		1			
		Reported by			Reported by			
Tax	Government Agency	government			company			Reconciling
	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD MOF IRD							
UL CT	MOFIRD							
Green Fund Levy	MOF IRD	101 (00.00		101 100 00	404 400 00		101 (00.00	
Business Levy	MOF IRD	131,698.00		131,698.00	131,698.00		131,698.00	
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOFIRD							
Penalties	MOF IRD							
Sub total	MOF IRD	131,698.00		131,698.00	131,698.00		131,698.00	
Royalty	MEEI							
Minimum rent -E&P	MEEI	36,346.35		36,346.35		36,346.35	36,346.35	
Annual licence acreage payments	MEEI	36,265.29		36,265.29	72,611.64	(36,346.35)	36,265.29	
Petroleum Levy	MEEI	50,200,27			. 2)011101	[00,010,00]		
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	6,679,826.30		6,679,826.30	6,679,826.90		6,679,826.90	(0.60)
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI	3,627,380.38		3,627,380.38	3,627,380.38		3,627,380.38	
Training Fees	MEEI	2,267,112.74		2,267,112.74	2,267,112.74		2,267,112.74	
R&D Fees	MEEI	2,267,112.74		2,267,112.74	2,267,112.74		2,267,112.74	
Pruction bonus	MEEI	2,207,112.74		2,207,112.74	2,207,112.74		2,207,112.74	
Technical assistance	MEEI					-		
Scholarships	MEEI	101,031.00		101,031.00	101,031.00		101,031.00	
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	15,015,074.80		15,015,074.80	15,015,075.40		15,015,075.40	(0.60)
Other payments to government								
Dividends paid	MOF -InvD							
	MORID							
Sub total	MOF -InvD							
Total Financial Flows		15,146,772.80		15,146,772.80	15,146,773.40		15,146,773.40	(0.60)
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental	Party 4							
		Units as st-t-J	Units as stated	Units as stated	Units as stated	Units as	Unite as stated	Units of -t-'
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	stated	Units as stated	Units as state
Royalty								
Quantity in [unit of								
measure] Value in US\$								
ANO flow				ļ				
Quantity in [unit of measure]								
Value in US\$								
			L	1	ł	ł		
Production: Oil (BBLS)			3.104.00	3.104.00	3.104.00		3.104.00	
Production: Oil (BBLS) Gas (MCF) Gas (MMSCF)		2,439,481.00	3,104.00	3,104.00 2,439,481.00	3,104.00 2,439,482.00		3,104.00 2,439,482.00	(1.00)

NAME OF COMPANY IRD Tax Reference No.			LEUM COMPANY LIMIT 0019677-0	`ED				
Tax	Government	Reported by government			Reported by company			
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
SPT	MOF IRD	<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>
PPT PPT	MOF IRD	125.042.454		125.042.454	125.042.454		125,042,454	
UL	MOF IRD	125,042,454		125,042,454 25,407,678	125,042,454 25,407,678		25,407,678	
СТ	MOF IRD	25,407,678		20,107,070	20,107,070		20,101,070	
Green Fund Levy	MOF IRD	9,568,329	4,594,939	14,163,268	14,163,268		14,163,268	
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest Penalties	MOF IRD MOF IRD							
Sub total	MOF IRD	160,018,461	4,594,939	164,613,400	164,613,400		164,613,400	
Royalty	MEEI		4,374,737					
Minimum rent -E&P	MEEI	461,947,491		461,947,491	461,947,491		461,947,491	
Annual licence acreage		15,995,356		15,995,356	15,995,356		15,995,356	
payments	MEEI	16,864,943		16,864,943	1,296,329	15,534,447	16,830,776	34,167
Petroleum Levy	MEEI	115,594,697		115,594,697	115,594,697		115,594,697	
Petroleum Impost PSC Share of Profit	MEEI MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI	21,143,859		21,143,859	21,080,786		21,080,786	63.073
Annual admin charges Training Fees	MEEI							
R&D Fees	MEEI	1,508,712		1,508,712	8,438,971	(6,923,649)	1,515,322	(6,610)
Pruction bonus	MEEI	1,508,712		1,508,712	8,438,971	(6,923,649)	1,515,322	(6,610)
Technical assistance	MEEI							
Scholarships	MEEI	1,331,216		1,331,216	3,024,199	(1,687,150)	1,337,049	(5,833)
P.S.C Holding fees Other payments under	MEEI							
PSCs								
Sub total Other payments to	MEEI	635,894,988		635,894,988	635,816,801	(1)	635,816,800	78,187
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD MOF -InvD							
Total Financial Flows							800,430,200	
		795,913,449	4,594,939	800,508,388	800,430,201	(1)		78,187
<u>Flows declared by one</u> party (not reconciled				TTS			TTS	
Flow 1 -Social Payments	Party 1				601,360		601,360	(601,360)
Flow 2 -Infrastructure Payments	Party 2		1					(,)
Flow 3 -Transportation	Party 3		1					
Tariffs Flow 4 -Environmental	Party 4		1		 			
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow Quantity in [unit of								
measure]								
Value in US\$		1	1					
Production:			+					
Oil (BBLS) Gas (MCF)		10,050,513 5,700,987		10,050,513 5,700,987	10,117,501 1,644,000	(66,988) 4,056,987	10,050,513 5,700,987	
Gas (MMSCF)		3,700,987		3,700,207	1,044,000	4,030,707	5,700,987	
Gas (MSCF)								

NAME OF COMPANY		LEASE OPER	ATORS LIMITED					
IRD Tax Reference No.			0005-3]			
		Reported by			Reported by			
		government			company			
Тах	Government Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
187	Agency	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	TT\$
SPT	MOF IRD		4,000,000	4,000,000	4,000,000		4,000,000	
PPT UL	MOF IRD MOF IRD		22,689	22,689	22,689		22,689	
CT	MOF IRD		22,005	22,005	22,005		22,005	
Green Fund Levy	MOF IRD		618,170	618,170	618,170		618,170	
Business Levy	MOF IRD							
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD					67	67	-67
Penalties	MOF IRD							
Sub total	MOF IRD		4,640,859	4,640,859	4,640,859	67	4,640,926	-67
Subtotal	MOFIRD		1,010,000	.,	1,010,000		1,010,520	
Royalty	MEEI							
	1000	44100044		1,647,257	1,629,090	10.157	1,647,257	- 0
Minimum rent -E&P	MEEI	1647256.52		_,,,		18,167	_,,,	
Annual licence acreage payments	MEEI				18,234	-18,234		
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI		200.045	200.01-	205.045		205.04-	
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI		206,945	206,945	206,945		206,945	
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
		10005.05		49,986		49,952	49,952	
Training Fees	MEEI	49985.85		,		,	,	34
R&D Fees	MEEI	49985.85		49,986		49,952	49,952	34
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI	107040.38		107,040		107,040	107,040	
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
			206,945	2,061,214	1,854,269	206,878	2,061,147	
Sub total	MEEI	1,854,268.60		,,	,,		,,	67
Other payments to								
government								
Dividends paid	MOF -InvD							
Cult total	MOD Inter							
Sub total	MOF -InvD							
			4,847,804	6,702,073	6,495,128	206,945	6,702,073	-0
Total Financial Flows		1,854,268.60	4,047,004	0,702,073	0,433,120	200,545	0,702,073	-0
Flows declared by one	-			TTS			TTS	
party (not reconciled		1			İ	1		
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1	├ ───┤			270,471			
Payments	Party 2							
Flow 3 -Transportation								
Tariffs	Party 3	↓						
						Units as		Units as
		Units as stated	Units as stated	Units as stated	Units as stated	stated	Units as stated	stated
In kind flows								
Povalty								
Royalty Quantity in [unit of								
measure]								
Value in US\$						<u>-</u>		
ANO flow								<u> </u>
Quantity in [unit of								
measure]								
Value in US\$								
		┼───┤						
Production:						1		<u> </u>
Oil (BBLS)		712176		712,176	712,176	1	712,176	
Gas (MCF)								
Gas (MMSCF)						-		
Gas (MSCF)								

NAME OF COMPANY IRD Tax Reference No.			OBAGO LNG LIMITED 3057-8)	-			
		Reported by			Reported by			
Tax	Government Agency	government Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling
		TT\$	TT\$	TT\$	TT\$	TT\$	TT\$	Items TT\$
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
CT Crean Frend Larra	MOF IRD	9,916,940		9,916,940	9,916,940		9,916,940	
Green Fund Levy Business Levy	MOF IRD MOF IRD	1,181,209		1,181,209	1,181,209		1,181,209	
WHT on dividends	MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	11,098,149		11,098,149	11,098,149		11,098,149	
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost PSC Share of Profit	MEEI MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance Scholarships	MEEI MEEI							
P.S.C Holding fees	MEEI							
Other payments under	MEEI							
PSCs								
Sub total	MEEI							
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		11,098,149		11,098,149	11,098,149		11,098,149	
Total Financial Flows		11,098,149		11,058,145	11,058,145		11,058,145	
Flows declared by one				TTS			<u>TTS</u>	
party (not reconciled Flow 1 -Social Payments	Party 1	-				+		
Flow 2 -Infrastructure	Party 2							
Payments Flow 3 -Transportation						+		
Flow 3 - Fransportation Tariffs	Party 3							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of								
measure] Value in US\$								
		<u> </u>		<u> </u>				<u> </u>
ANO flow Quantity in [unit of								
measure] Value in US\$								
raiue in USp		1		1		1		1
Production: Oil (BBLS)								
Gas (MCF)		1		1		1		1
Gas (MMSCF)								
Gas (MSCF)								

NAME OF COMPANY		THE NATIONAL CAS	COMPANY OF T&T LIM	ITED				
IRD Tax Reference No.		THE NATIONAL GAS	COMPANY OF T&I LIM					
		Reported by			Reported by			
	Government	government			company			Reconciling
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u></u> <u>TT\$</u>	<u>TT\$</u>	<u></u>	<u>TT\$</u>
(D)7	MORIND	22 52 (155	54.440	22 505 050	22 505 050		22 505 050	
SPT	MOF IRD	22,536,457	51,413	22,587,870	22,587,870		22,587,870	
PPT	MOF IRD	25,310,310		25,310,310	25,310,310		25,310,310	
UL	MOF IRD	2,534,031		2,534,031	2,534,031		2,534,031	
СТ	MOF IRD	20,760,899		20,760,899	20,760,899		20,760,899	
Green Fund Levy	MOF IRD	27,907,687		27,907,687	27,907,687		27,907,687	
Business Levy WHT on dividends	MOF IRD MOF IRD	24,555,193		24,555,193	24,555,193		24,555,193	
WHT on deemed branch								
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD	75,777	2,067,875	2,143,652	2,143,652		2,143,652	
Interest	MOF IRD	1,751,879		1,751,879		1,751,879	1,751,879	
Penalties	MOF IRD							
Sub total	MOF IRD	125,432,233	2,119,288	127,551,521	125,799,642	1,751,879	127,551,521	
		123,732,233	2,117,200	147,361	123,773,042	1,731,079	127,001,021	
Royalty Minimum rent -E&P	MEEI MEEI							
Annual licence acreage								
payments Petroleum Levy	MEEI MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	625,859,541		625,859,541	701,348,845	(74,874,867)	626,473,978	(614,437)
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI MEEI							
Training Fees	MEEI							
R&D Fees Pruction bonus	MEEI MEEI							
Technical assistance	MEEI							
Scholarships P.S.C Holding fees	MEEI MEEI							
Other payments under								
PSCs	MEEI							
Sub total	MEEI	625,859,541		625,859,541	701,348,845	(74,874,867)	626,473,978	(614,437)
Sub totai	MEET	023,037,341		023,037,341	701,340,043	(/4,8/4,80/)	020,473,978	(014,437)
Other payments to government								
		100.000.015		100.000.015	100.000.015		100 000 015	
Dividends paid	MOF -InvD	109,930,015		109,930,015	109,930,015		109,930,015	
Sub total	MOF -InvD	109,930,015		109,930,015	109,930,015		109,930,015	
Sub total	MOI MVD	107,750,015		107,750,015	107,750,015		107,730,015	
Total Financial Flows		861,221,789	2,119,288	863,341,077	937,078,502	(73,122,988)	863,955,514	(614,437)
Flows declared by one				TTS			TTS	
party (not reconciled				<u></u>				
Flow 1 -Social Payments	Party 1				2,157,840		2,157,840	
Flow 2 -Infrastructure								
Payments Flow 3 -Transportation	Party 2							
Tariffs	Party 3							
						Units as		Units as
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	stated	Units as stated	stated
Royalty Quantity in [unit of								
measure]								
Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production:								

Oil (BBLS)				
Gas (MCF)				
Gas (MMSCF)				
Gas (MSCF)				

NAME OF COMPANY		NCOD: 1: O	** ** *					
IRD Tax Reference No.			ompany Limited 13389-8					
TRD Tax Reference No.		00010	13309-0					
		Reported by			Reported by			
	Government	government			company			Decongiling
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u></u> <u>TT\$</u>	<u></u> <u></u> <u></u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD	96,325,146		96,325,146	96,325,146		96,325,146	
01	Hor mb	50,020,110		50,020,110	50,020,110		50,020,110	
Green Fund Levy	MOF IRD	999,275		999,275	999,275		999,275	
Business Levy	MOF IRD							
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	97,324,421		97,324,421	97,324,421		97,324,421	
Dorreltry	MEEL							
Royalty Minimum rent -E&P	MEEI MEEI							
Annual licence acreage	NIEEI							
payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI MEEI							
P.S.C Holding fees Other payments under	MEEI							
PSCs	MEEI							
Sub total	MEEI							
Oth on a come on to to								
Other payments to								
government	MOF -InvD							
	MOF -InvD							
government	MOF -InvD MOF -InvD							
government Dividends paid Sub total								
government Dividends paid		97,324,421		97,324,421	97,324,421		97,324,421	(0)
government Dividends paid Sub total		97,324,421			97,324,421			(0)
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled	MOF -InvD	97,324,421		97,324,421 <u>TTS</u>	97,324,421		97,324,421 <u>TTS</u>	(0)
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments		97,324,421			97,324,421			(0)
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure	MOF -InvD Party 1	97,324,421			97,324,421			(0)
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments	MOF -InvD	97,324,421			97,324,421			(0)
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure	MOF -InvD Party 1	97,324,421			97,324,421 97,324,421			(0)
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation	MOF -InvD Party 1 Party 2	97,324,421						
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation	MOF -InvD Party 1 Party 2				270,135,079		<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs	MOF -InvD Party 1 Party 2	97,324,421	Units as stated			Units as stated		
government Dividends paid Sub total Total Financial Flows Flows declared by one party fnot reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party fnot reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure]	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party fnot reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3-Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 2-Infrastructure Payments Flow 3-Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in USS	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party fnot reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3-Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3-Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party fnot reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Total Financial Flows Flows declared by one party fnot reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Total Financial Flows Flows declared by one party fnot reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow ANO f	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Vidends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 2-Infrastructure Payments Flow 3-Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production: Oil (BBLS)	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as
government Dividends paid Total Financial Flows Flows declared by one party fnot reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ ANO flow ANO f	MOF -InvD Party 1 Party 2		Units as stated		270,135,079	Units as stated	<u></u>	Units as

NAME OF COMPANY IRD Tax Reference No. NGC E&P INVESTMENTS (NETHERLANDS) B.V. 115137-2

	a .	Reported by			Reported by			
Tax	Government Agency	government	Adjustments	Final	company Original	Adjustments	Final	Reconciling
		Original <u>TT\$</u>	Adjustments <u>TT\$</u>	Final <u>TT\$</u>	<u>TT\$</u>	Adjustments <u>TT\$</u>	TT\$	Items TT\$
							<u></u>	
SPT	MOF IRD							
PPT	MOF IRD	199,309,611		199,309,611	199,308,611	1,000	199,309,611	
UL	MOF IRD	20,251,665		20,251,665	20,251,665		20,251,665	
СТ	MOF IRD	20,231,003		20,231,003	20,231,003		20,231,003	
Green Fund Levy	MOF IRD	1,208,169	(254,988)	953,181	953,181		953,181	
Business Levy	MOF IRD							
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest Penalties	MOF IRD MOF IRD							
1 charles	MOLIND							
Sub total	MOF IRD	220,769,445	(254,988)	220,514,457	220,513,457	1,000	220,514,457	
Royalty	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI							
payments	MEEI MEEI							
Petroleum Levy Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees R&D Fees	MEEI MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI MEEI							
P.S.C Holding fees Other payments under								
PSCs	MEEI							
Sub total	MEEI							
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		220,769,445	(254,988)	220,514,457	220,513,457	1,000	220,514,457	
Flows declared by one				TTS			TTS	
party (not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure			1			1		
Payments Flow 3 -Transportation	Party 2							
Tariffs	Party 3							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of measure]								
Value in US\$			<u> </u>					
ANO flow								
Quantity in [unit of								
measure] Value in US\$								
raiue in USp		1	1		1	1		
Production: Oil (BBLS)								
on (DDL3)								
Gas (MCF) Gas (MMSCF) Gas (MSCF)								

NAME OF COMPANY IRD Tax Reference No.			C&T LIMITED 28062-5					
		Reported by			Reported by			
Tax	Government Agency	government Original	Adjustments	Final	Original	Adjustments	Final	Reconciling
		<u>TT\$</u>	<u>TT\$</u>	<u></u>	TT\$	TT\$	<u></u>	Items TT\$
SPT	MOF IRD	109,596,575		109,596,575	105,138,674	4,457,901	109,596,575	
РРТ	MOF IRD	6,889,624		6,889,624		6,889,624	6,889,624	
UL	MOF IRD	10,611,202		10,611,202	7,239,307	3,371,896	10,611,202	
СТ	MOF IRD							
Green Fund Levy	MOF IRD	2,277,435		2,277,435	2,043,623	233,812	2,277,435	
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch	MOF IRD							
remittance								
Insurance Premium Tax Interest	MOF IRD MOF IRD	309,279		309,279		309,279	309,279	
Penalties	MOF IRD MOF IRD							
Sub total	MOEIDD							
Sub total	MOF IRD	129,684,115		129,684,115	114,421,604	15,262,512	129,684,115	
Royalty	MEEI	151,507,168		151,507,168	151,507,168		151,507,168	
Minimum rent -E&P Annual licence acreage	MEEL							
payments	MEEI							
Petroleum Levy	MEEI	35,389,697		35,389,697	35,389,697		35,389,697	
Petroleum Impost	MEEI	1,707,201		1,707,201	2,087,054	(379,854)	1,707,201	
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships P.S.C Holding fees	MEEI MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	100 (01 0//		188,604,066	100.000.010	(250.054)	100 (01 0()	
Other payments to		188,604,066	-		188,983,919	(379,854)	188,604,066	
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		318,288,181	-	318,288,181	303,405,523	14,882,658	318,288,181	(0)
Flows declared by one				TTS			TTS	
party (not reconciled								
Flow 1 -Social Payments	Party 1				433,636		433,636	(433,636)
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental	Party 4				776,236		77())((77(00))
Flow 5 -					26,080,236		776,236	(776,236)
F10W 3 -						Units as	26,080,236	Units as
In his d C		Units as stated	Units as stated	Units as stated	Units as stated	stated	Units as stated	stated
In kind flows Royalty								
Quantity in [unit of								
measure] Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production: Oil (BBLS)	L	3,416,956	L	3,416,956	3,416,960		3,416,960	(4)
Gas (MCF)		7,133,056		7,133,056	7,148,027	(14,971)	7,133,056	
Gas (MMSCF)								

NAME OF COMPANY IRD Tax Reference No.			AND GAS LIMITED 70013-4					
		Reported by			Reported by			
	Government	government			company			Reconciling
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Items
		<u>_TT\$</u>	<u></u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>
SPT PPT	MOF IRD MOF IRD	2,415,495		2,415,495	2,415,495		2,415,495	
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD	47,000	13,000	60,000	60,000		60,000	
Business Levy	MOF IRD	17,000	13,000	00,000	00,000		00,000	
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	2,462,495	13,000	2,475,495	2,475,495		2,475,495	
Royalty	MEEI	669,806		669,806	669,806		669,806	
Minimum rent -E&P	MEEI	2,760,575	3,205,550	5,966,125	5,199,440	766,684	5,966,124	1
Annual licence acreage		2,700,373	3,203,330	3,700,123				1
payments	MEEI				766,684	-766,684	0	
Petroleum Levy	MEEI							
Petroleum Impost	MEEI	46,920		46,920	46,920		46,920	
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
	MERI		0/54/4	207101			267464	
Abandonment provisions Annual admin charges	MEEI MEEI		267,164	267,164	267,164		267,164	
Training Fees	MEEI	67,825	164,377	232,202	232,202		232,202	
R&D Fees	MEEI	67,825		67,825	67,825		67,825	
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI	337,070	164,377	501,447	501,447		501,447	
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
1000	- THAT							
Sub total	MEEI	3,950,021	3,801,468	7,751,489	7,751,488		7,751,488	1
Subtotal	MILLI	3,930,021	3,001,400	7,731,407	7,731,400		7,731,400	1
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows								
		6,412,516	3,814,468	10,226,984	10,226,983		10,226,983	1
Flows declared by one		6,412,516	3,814,468		10,226,983			1
Flows declared by one party (not reconciled		6,412,516	3,814,468	10,226,984 <u></u>	10,226,983		10,226,983 <u>TTS</u>	1
party (not reconciled Flow 1 -Social Payments	Party 1	6,412,516	3,814,468		10,226,983			1
party (not reconciled		6,412,516	3,814,468		10,226,983			1
party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation	Party 2	6,412,516	3,814,468		10,226,983			1
party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments		6,412,516	3,814,468		10,226,983			1
party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation	Party 2	6,412,516	3,814,468		10,226,983	Units as		1 Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs	Party 2	6,412,516	3,814,468 Units as stated		10,226,983	Units as stated		
party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production:	Party 2	Units as stated	Units as stated	Units as stated	Units as stated			Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ 	Party 2							Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production:	Party 2	Units as stated	Units as stated	Units as stated	Units as stated			Units as

NAME OF COMPANY		TOUCHSTONE EXPLOI	RATION (TRINIDAD) I	TD				
IRD Tax Reference No.			70015-0		1			
		Reported by			Reported by			
	Government	government			company			Descusilia
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>
SPT PPT	MOF IRD MOF IRD	12,555,341		12,555,341	12,555,341		12,555,341	
UL CT	MOF IRD MOF IRD	1,351,076		1,351,076	1,351,076		1,351,076	
Green Fund Levy Business Levy	MOF IRD MOF IRD	340,000	92,000	432,000	432,000		432,000	
WHT on dividends	MOF IRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest Penalties	MOF IRD MOF IRD							
Sub total	MOF IRD	14,246,417	92,000	14,338,417	14,338,417		14,338,417	
Royalty	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI							
payments	MEEI							
Petroleum Levy Petroleum Impost	MEEI MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions Annual admin charges	MEEI MEEI							
Training Fees	MEEI							
R&D Fees Pruction bonus	MEEI MEEI							
Technical assistance	MEEI							
Scholarships P.S.C Holding fees	MEEI MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI							
Sub total	MEEI							
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Subtotal	MOT MVD							
Total Financial Flows		14,246,417	92,000	14,338,417	14,338,417		14,338,417	
Flows declared by one				TTS			TTS	
party (not reconciled	Darts 1							
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments Flow 3 -Transportation	Party 2							
Tariffs	Party 3							
						Units as		Units as
In hind floor		Units as stated	Units as stated	Units as stated	Units as stated	stated	Units as stated	stated
In kind flows								
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow Quantity in [unit of								
measure]								
Value in US\$								
Production:								
Oil (BBLS)		486,584		486,584	486,584		486,584	
Gas (MCF) Gas (MMSCF)								
Gas (MSCF)			<u> </u>				<u> </u>	

NAME OF COMPANY		REPSOL ANGOS	STURA LIMITED					
IRD Tax Reference No.			0582-6					
	Government	Reported by government			Reported by company			
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling
		TT\$	TT\$	TT\$	TTS	<u></u>	TT\$	Items TT\$
0.0m	VARIAR							
SPT PPT	MOF IRD MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD	108,824	95,287	204,111	204,110		204,110	1
Business Levy	MOF IRD							
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	108,824	95,287	204,111	204,110		204,110	1
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage	MEEI							
payments Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEL							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance Scholarships	MEEI MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI							
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Subtotui								
Total Financial Flows		108,824	95,287	204,111	204,110		204,110	1
Flows declared by one party (not reconciled				TTS			<u>TTS</u>	
Flow 1 -Social Payments	Party 1							(20.25)
Flow 2 -Infrastructure	Party 2				50,573		50,573	(50,573)
Payments Flow 3 -Transportation	-							
Tariffs	Party 3						Inite	
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								L
Quantity in [unit of measure]								
Value in US\$								
ANO flow								
Quantity in [unit of								
measure] Value in US\$								
Production:								
Oil (BBLS) Gas (MCF)								<u> </u>
Gas (MMSCF)				1	1	1		1
Gas (MSCF)	-							T

NAME OF COMPANY IRD Tax Reference No.		Trinling I 000121]			
Terr	Government	Reported by government			Reported by company			
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT UL	MOF IRD MOF IRD							
СТ	MOF IRD	515,362						
				515,362	515,362		515,362	
Green Fund Levy	MOF IRD	2,545,363		2,545,363	2,545,363		2,545,363	
Business Levy	MOF IRD	2,491,270		2,491,270	2,491,270		2,491,270	
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	5,551,995		5,551,995	5,551,995		5,551,995	
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI							
Petroleum Levy Petroleum Impost	MEEI MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI							
R&D Fees	MEEI							
Pruction bonus Technical assistance	MEEI MEEI							
Scholarships	MEEI							
P.S.C Holding fees Other payments under	MEEI							
PSCs	MEEI							
Sub total	MEEI							
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		5,551,995		5,551,995	5,551,995		5,551,995	
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow Quantity in [unit of								
measure]								
Value in US\$								
Production	1							
Production: Oil (BBLS)								

NAME OF COMPANY IRD Tax Reference No.		Point Fortin LNG Ex 00012125						
TRD Tax Reference No.			51-2		l 			
Tax	Government	Reported by government			Reported by company			
	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconcilin Items
		<u>TT\$</u>	<u>TT\$</u>	<u></u>	<u>TT\$</u>	<u></u>	<u>_TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT UL	MOF IRD MOF IRD							
СТ	MOF IRD	1,672,057						
				1,672,057	1,672,057		1,672,057	
Green Fund Levy	MOF IRD	2,562,300		2,562,300	2,562,300		2,562,300	
Business Levy	MOF IRD	11,866,448		11,866,448	11,866,448		11,866,448	
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	16,100,805		16,100,805	16,100,805		16,100,805	
				10,100,000	10,100,000		10,100,000	
Royalty Minimum rent -E&P	MEEI MEEI							
Annual licence acreage	MEEI							
payments Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	1,669,444		1,669,444		1,669,444	1,669,444	
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI							
R&D Fees	MEEI							
Pruction bonus Technical assistance	MEEI MEEI							
Scholarships	MEEI							
P.S.C Holding fees Other payments under	MEEI							
PSCs	MEEI				1,669,444	(1,669,444)		
Sub total	MEEI	1,669,444		1,669,444	1,669,444		1,669,444	
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		17,770,250		17,770,250	17,770,250		17,770,250	
Flows declared by one				TTS	<u> </u>	<u> </u>	TTS	-
party (not reconciled	D							
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1		+					
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as	Units as
In kind flows							stated	stated
Royalty Quantity in [unit of								
measure] Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$	 		<u> </u>			<u> </u>		
Production:								
Oil (BBLS) Gas (MCF)								
Gas (MMSCF)					<u> </u>	<u> </u>		
Gas (MSCF)								

NAME OF COMPANY		Shell Gas Supply T	rinidad Limitad					
IRD Tax Reference No.		000123						
	. .	Reported by government			Reported by company			
Тах	Government Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD		_					
Green Fund Levy	MOF IRD		2,139,700	2,139,700	2,139,700		2,139,700	
Business Levy	MOF IRD		4,279,403	4,279,403	4,279,403		4,279,403	
WHT on dividends	MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD		6,419,103	6,419,103	6,419,103	-	6,419,103	-
Royalty Minimum cont. E&P	MEEI							
Minimum rent -E&P Annual licence acreage	MEEI							
payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost PSC Share of Profit	MEEI MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships	MEEI							
P.S.C Holding fees Other payments under	MEEI							
PSCs	MEEI							
Sub total	MEEI							
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows			6,419,103	6,419,103	6,419,103		6,419,103	
Flows declared by one				TTS			TTS	
party (not reconciled								1
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows							Jaicu	Stateu
Royalty						<u> </u>		
Quantity in [unit of								
measure]								
Value in US\$	<u>├</u> ───┤							
ANO flow								
Quantity in [unit of								
measure] Value in US\$								
				İ				
<u>Production:</u> Oil (BBLS)								
Gas (MCF)								
Gas (MMSCF)								
Gas (MSCF)								

NAME OF COMPANY	l l	BG 2/3 Investme	ents Limited					
IRD Tax Reference No.		00013012						
		Reported by government			Reported by company			
Tax	Government Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT	MOF IRD							
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD	651,856		654.056	(51.05)		(51.05)	
Business Levy	MOF IRD			651,856	651,856		651,856	-
WHT on dividends	MOF IRD							
WHT on deemed branch								
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							-
Sub total	MOF IRD	651,856		651,856	651,856		651,856	
Dovieltry	MEDI							
Royalty Minimum rent -E&P	MEEI MEEI							
Annual licence acreage								
payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI MEEI							
Scholarships P.S.C Holding fees	MEEI							
Other payments under	1							
PSCs	MEEI							
Sub total	MEEI							
Other payments to								
government	MOE InvD							
	MOF -InvD							
government								
government Dividends paid	MOF -InvD MOF -InvD							
government Dividends paid		651,856		651,856	651,856		651,856	
government Dividends paid Sub total Total Financial Flows		651,856			651,856			
government Dividends paid Sub total		651,856		651,856 <u>TTS</u>	651,856		651,856 TTS	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments		651,856			651,856			
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments	MOF-InvD	651,856			651,856			
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs	MOF -InvD	651,856			651,856			
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation	MOF -InvD Party 1 Party 2	651,856			651,856			
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	Units as
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental	MOF -InvD Party 1 Party 2 Party 3	651,856	Units as stated		651,856	Units as stated		Units as stated
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure]	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2 -Infrastructure Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2 -Infrastructure Payments Flow 2 -Infrastructure Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	
government Dividends paid Sub total Total Financial Flows Flows declared by one party (not reconciled Flow 1-Social Payments Flow 2-Infrastructure Payments Flow 2-Infrastructure Payments Flow 3-Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	MOF -InvD Party 1 Party 2 Party 3		Units as stated			Units as stated	TTS Units as	

NAME OF COMPANY		Shell Trinidad and T	obago Limited					
IRD Tax Reference No.		00011294			l			
		Reported by government			Reported by			
Tax	Government Agency	Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling Items
		<u>TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	TT\$
CDT	MOLIDD	200 504	ļ!	200 500	140.7(2	150 742		
SPT PPT	MOF IRD MOF IRD	300,506 13,117,839		300,506 13,117,839	140,763 13,117,839	<mark>159,743</mark>	300,506 13,117,839	
UL	MOF IRD	7.712.878		7,712,878	7,712,878		7,712,878	
CT	MOF IRD			<u>.,</u> ,	· /· -=/···		· /· / · · ·	
Green Fund Levy	MOF IRD	1,370,875		1,370,875	1,370,875		1,370,875	
Business Levy	MOF IRD				1,370,073		1,370,073	
WHT on dividends	MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD	1						
Penalties	MOF IRD							
Sub total	MOF IRD	22,502,098		22,502,098	22,342,355	<mark>159,743</mark>	22,502,098	
Royalty Minimum rent -E&P	MEEI MEEI				<mark>2,225,303</mark>	<mark>-2,225,303</mark>	0	
Annual licence acreage					<mark>2,225,303</mark>			
payments	MEEI	<mark>2,222,870</mark>		<mark>2,222,870</mark>		<mark>2,225,303</mark>	<mark>2,225,303</mark>	<mark>-2,433</mark>
Petroleum Levy	MEEI							
Petroleum Impost	MEEI MEEI	202 720 720		202 720 720	200 426 042	-5,676,377	202 750 666	<mark>-19,937</mark>
PSC Share of Profit PSC Signature Bonuses	MEEI	<mark>382,739,729</mark>		<mark>382,739,729</mark>	<mark>388,436,043</mark>	<mark>-3,6/6,3//</mark>	<mark>382,759,666</mark>	-19,937
PSC Bidding Fees	MEEI	1						
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI	5,148,640 2,574,320		5,148,640 2,574,320	<mark>5,148,640</mark> 2,574,320		<mark>5,148,640</mark> 2,574,320	
R&D Fees	MEEI	2,574,320		2,574,320	2,574,320		2,574,320	
Pruction bonus	MEEI			2,07 1,020	<u>2,07 1,020</u>		2 ,07 1,020	
Technical assistance	MEEI							
Scholarships	MEEI		·					
P.S.C Holding fees Other payments under	MEEI							
PSCs	MEEI	<u>111,178,535</u>		<u>111,178,535</u>	<mark>111,080,562</mark>		<mark>111,080,562</mark>	<mark>97,973</mark>
Sub total	MEEI	506,438,416		506,438,416	<mark>512,039,190</mark>	<mark>-5,676,377</mark>	<mark>506,362,813</mark>	<mark>75,603</mark>
Other payments to								
government Dividends paid	MOF -InvD							
Dividends paid	MOI -IIIVD							
Sub total	MOF -InvD							
Total Financial Flows		4	· · · · · · · · · · · · · · · · · · ·		-			
		528,940,514	-	528,940,514	<mark>534,381,545</mark>	<mark>-5,516,634</mark>	<mark>528,864,911</mark>	<mark>75,603</mark>
Flows declared by one		528,940,514	-	528,940,514 	<mark>534,381,545</mark>	<mark>-5,516,634</mark>	528,864,911 <u>TTS</u>	<mark>75,603</mark>
party (not reconciled	Daptor 1	528,940,514	-			<mark>-5,516,634</mark>	TTS	75,603
	Party 1	528,940,514	-		534,381,545 14,344,736	<mark>-5,516,634</mark>		75,603
party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments	Party 1 Party 2	528,940,514	-			-5,516,634	TTS	75,603
party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs		528,940,514				-5,516,634	<u>_TTS</u> 14,344,736	75,603
party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation	Party 2	528,940,514				-5,516,634	TTS	75,603
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental	Party 2 Party 3	528,940,514	Lunits as stated		14,344,736	-5,516,634	<u>_TTS</u> 14,344,736	75,603
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 -Social Payments Flow 2 -Infrastructure Payments Flow 3 -Transportation Tariffs Flow 4 -Environmental Tariffs In kind flows	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure]	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure]	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure]	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production;	Party 2 Party 3	Units as stated		Units as stated	14,344,736 167 Units as stated		TTS 14,344,736 167 167 Units as stated	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$	Party 2 Party 3		Units as stated		14,344,736 167		<u>TTS</u> 14,344,736 167 Units as	Units as
party (not reconciled Flow 1 - Social Payments Flow 2 - Infrastructure Payments Flow 3 - Transportation Tariffs Flow 4 - Environmental Tariffs In kind flows Royalty Quantity in [unit of measure] Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production: Oil (BBLS)	Party 2 Party 3	Units as stated		Units as stated	14,344,736 167 167 Units as stated	Units as stated		Units as
NAME OF COMPANY		Shell Trinidad Nortl	Coast Limited					
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IRD Tax Reference No.		0001027						
					Reported by			
	Government	Reported by government			company			
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling
		<u>TT\$</u>	TT\$	<u>TT\$</u>	TT\$	TTS	<u>TT\$</u>	Items TT\$
6D.00	MORIND							
SPT	MOF IRD							
PPT	MOF IRD	73,457,933		73,457,933	73,457,933		73,457,933	
UL	MOF IRD	7,345,795		7,345,795	7,345,795		7,345,795	
СТ	MOF IRD							
Green Fund Levy	MOF IRD	800,088		800,088	800,088		800,088	
Business Levy	MOF IRD							
WHT on dividends WHT on deemed branch	MOFIRD							
remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	81,603,816		81,603,816	81,603,816		81,603,816	
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit PSC Signature Bonuses	MEEI MEEI							
PSC Bidding Fees	MEEI							
Transfer fees Abandonment provisions	MEEI MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI							
R&D Fees Pruction bonus	MEEI MEEI							
Technical assistance	MEEI							
Scholarships P.S.C Holding fees	MEEI MEEI							
Other payments under	MEEI							
PSCs								
Sub total	MEEI							
Other payments to								
government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		81,603,816		81,603,816	81,603,816		81,603,816	
<u>Flows declared by one</u> party (not reconciled				TTS			<u>TTS</u>	
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation	Party 3							
Tariffs Flow 4 -Environmental								
Tariffs	Party 4					ļ		
							Units as	Units as
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	stated	stated
In kind flows				+				+
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow								
Quantity in [unit of								
measure]								
Value in US\$								
<u>Production:</u> Oil (BBLS)								
Gas (MCF)								
Gas (MMSCF)				-				
Gas (MSCF)		I		-	I			I

NAME OF COMPANY IRD Tax Reference No.			ional Limited 8097-4					
Tax	Government	Reported by government			Reported by company			
Tux	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD							
PPT UL	MOF IRD MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD							
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch	MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD							
Sub total	MOLIND							
Royalty	MEEI							
Minimum rent -E&P	MEEI				10,791,941	(10,791,941)	(0)	
Annual licence acreage	MEEI	10,315,887			10,7 71,7 11	(10,7)1,7 11]	(0)	
payments		10,515,007	1,092,750	11,408,637		11,408,638	11,408,638	
Petroleum Levy Petroleum Impost	MEEI MEEI							
PSC Share of Profit	MEEI	1,354,120						
1 SC SHALE OF FTUIL	MILEI	1,334,120		1,354,120		1,354,120	1,354,120	
PSC Signature Bonuses	MEEI		13,503,400	13,503,400	13,503,400		13,503,400	
PSC Bidding Fees	MEEI							
Transfer fees	MEEI MEEI							
Abandonment provisions		10.105.100						
Annual admin charges	MEEI	12,127,430	4,872,127	16,999,557	16,999,557		16,999,557	
Training Fees	MEEI	5,081,474	2,436,063	7,517,537	7,517,537		7,517,537	
R&D Fees	MEEI	E 001 474	2,130,003	7,317,337	7,517,557		7,517,557	
K&D Fees	MEEI	5,081,474	2,436,063	7,517,537	7,517,537		7,517,537	
Production bonus	MEEI		3,064,914	3,064,914	3,064,914		3,064,914	
Technical assistance	MEEI	13,503,400						
r connicar assistance		10,000,100	(13,503,400)					
Scholarships	MEEI	3,064,914	(3,064,914)					
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI		1,000	1,000	1,248,695	(1,247,695)	1,000	
1503			1,000	1,000	1,210,000	(1,217,055)	1,000	
Sub total	MEEI	50,528,699	10,838,004	61,366,703	60,643,582	723,122	61,366,703	(1)
Other payments to								
government Dividends paid	MOF -InvD							
Dividends paid	MOL-IIIVD							
Sub total	MOF -InvD							
Total Financial Flows		50,528,699	10,838,004	61,366,703	60,643,582	723,122	61,366,703	(1)
Flows declared by one party (not reconciled				TTS			TTS	
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure	Party 2							
Payments Flow 3 -Transportation	-							
Tariffs	Party 3				54,136,737		54,136,737	(54,136,737)
Flow 4 -Environmental Tariffs	Party 4				20,000		20,000	(20,000)
		Ilizita en etata d				Unite on state d		Units as
1 1: 10		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	stated
In kind flows			+		+	+		
Royalty								
Quantity in [unit of								
measure] Value in US\$								
ANO flow								
Quantity in [unit of								
measure]								
measure] Value in US\$								
Value in US\$								
Value in US\$ Production: Oil (BBLS)								
Value in US\$ Production:								

NAME OF COMPANY		Shell Trinidad	Block E Limited					
IRD Tax Reference No.			01211-7]			
	Government	Reported by government			Reported by company			
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling
		<u></u>		<u>TT\$</u>	<u></u>		<u>TT\$</u>	Items TT\$
SPT	MOF IRD	699		699	699		699	
PPT UL	MOF IRD MOF IRD							
CT	MOF IRD MOF IRD							
Green Fund Levy	MOF IRD	523,841		523,841	523,841		523,841	
Business Levy	MOF IRD			525,041	525,841		525,041	
WHT on dividends WHT on deemed branch	MOF IRD							
remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest Penalties	MOF IRD MOF IRD							
Sub total	MOF IRD	524.540						
		324,340		524,540	524,540		524,540	
Royalty Minimum rent -E&P	MEEI MEEI							
Annual licence acreage	MEEI							
payments Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	45,926,848		45,926,848	44,173,368	1,748,381	45,921,749	5,099
PSC Signature Bonuses	MEEI			10,520,010		1, 10,001	10,721,717	5,577
PSC Bidding Fees Transfer fees	MEEI MEEI							
Abandonment provisions	MEEI							
Annual admin charges	MEEI							
Training Fees	MEEI	337,675		337,675	337,735		337,735	(60)
R&D Fees	MEEI	337,675		337,675	337,735		337,735	(60)
Pruction bonus	MEEI							
Technical assistance Scholarships	MEEI MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	46,602,198		46,602,198	44,848,838	1,748,381	46,597,219	4,979
Other payments to								
government Dividends paid	MOF -InvD							
•								
Sub total	MOF -InvD							
Total Financial Flows		47,126,738		47,126,738	45,373,378	1,748,381	47,121,759	4,979
Flows declared by one				<u>_TTS</u>			TTS	
party (not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure	Party 1 Party 2					1		
Payments Flow 3 -Transportation	-							
Tariffs Flow 4 -Environmental	Party 3 Party 4				92,734,905		92,734,905	(92,734,905)
Tariffs	raity 4				167		167	(167)
In kind flows		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
Royalty Quantity in [unit of								
measure]								
Value in US\$	├					<u> </u>		
ANO flow						1		
Quantity in [unit of measure]								
Value in US\$								
	├			+				
Production:				1		1		
<u>Trouveron</u>			1	1	1	1	1	1
Oil (BBLS)			385	385	364	21	385	(0)
		42,144,046	385	385 42,144,046	364 42,270,881	21 (126,835)	385 42,144,046	(0)

NAME OF COMPANY		Shell Trinidad Ce	entral Block Limited					
IRD Tax Reference No.		0001	21807-9]			
		Reported by			Reported by			
Tax	Government Agency	government Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling Items
		<u>_TT\$</u>	<u>_TT\$</u>	TTS	TT\$	<u>TT\$</u>	<u>TT\$</u>	TT\$
SPT	MOF IRD	20 700 201			20 700 201			
РРТ	MOF IRD	29,798,391		29,798,391	29,798,391		29,798,391	
UL	MOF IRD	1,230,178		1,230,178	1,230,178		1,230,178	
CT Crean Frend Larra	MOFIRD	400.225		400.225	400.325			
Green Fund Levy Business Levy	MOF IRD MOF IRD	400,325		400,325	400,325		400,325	
WHT on dividends	MOFIRD							
WHT on deemed branch remittance	MOF IRD							
Insurance Premium Tax	MOF IRD							
Interest	MOF IRD	141,488		141,488	141,488		141,488	
Penalties	MOF IRD							
Sub total	MOF IRD	31,570,381		31,570,381	31,570,381		31,570,381	
Royalty	MEEI	31,187,481		31,187,481	31,187,481		31,187,481	
Minimum rent -E&P	MEEI	247,945		247,945	678,296	(430,592)	247,704	240
Annual licence acreage	MEEI	430,592		430,592				210
payments Petroleum Levy	MEEI			100,072		430,592	430,592	
Petroleum Impost	MEEI	788,936		788,936	788,936		788,936	
PSC Share of Profit	MEEI						700,930	
PSC Signature Bonuses PSC Bidding Fees	MEEI MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI		2,851,337	2,851,337	2,851,337		2,851,337	
Annual admin charges	MEEI							
Training Fees	MEEI	1,947,173		1,947,173	1,945,646		1,945,646	1,526
R&D Fees	MEEI	1,947,173		1,947,173	1,945,646		1,945,646	1,526
Pruction bonus	MEEI			-,,			-))	-/
Technical assistance Scholarships	MEEI MEEI							
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	36,549,299	2,851,337	39,400,636	39,397,343		39,397,343	3,293
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		68,119,681	2,851,337	70,971,018	70,967,724		70,967,724	3,293
Flows declared by one party (not reconciled				TTS			<u>TTS</u>	
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as	Units as	Units as
In kind flows						stated	stated	stated
Royalty Quantity in [unit of								
measure] Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production:								
Oil (BBLS)		148,769		148,769	148,769		148,769	
Gas (MCF) Gas (MMSCF)		12,377,714		12,377,714	12,377,714		12,377,714	
Gas (MSCF)								

NAME OF COMPANY		Shell Trinida	d 5(A) Limited					
IRD Tax Reference No.		00012	8330-5					
	Ct	Reported by government			Reported by company			
Tax	Government Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>_TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>	<u>TT\$</u>
SPT	MOF IRD	150,745		150,745	66,557	84,188	150,745	
PPT	MOF IRD			130,743	00,337	04,100	130,743	
UL	MOF IRD							
СТ	MOF IRD							
Green Fund Levy	MOF IRD	82,726		82,726	82,726		82,726	
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch								
remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	233,471		222 471	140 292	94 199	222 471	
Royalty	MEEI			233,471	149,283	84,188	233,471	
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI	369,629	(369,629)					
Petroleum Levy	MEEI		[307,027]					
Petroleum Impost	MEEI							
PSC Share of Profit	MEEI	40,502,155		40,502,155	36,584,762	3,927,996	40,512,758	(10,603)
PSC Signature Bonuses	MEEI					7	7	(7)
PSC Bidding Fees	MEEI							
Transfer fees Abandonment provisions	MEEI MEEI							
		1050 105						
Annual admin charges	MEEI	4,872,127	(4,872,127)					
Training Fees R&D Fees	MEEI MEEI	2,436,063 2,436,063	(2,436,063) (2,436,063)					
Pruction bonus	MEEI	2,100,000	(2)100,000)					
Technical assistance	MEEL							
Scholarships P.S.C Holding fees	MEEI MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	50,616,038	(10,113,883)	40,502,155	36,584,762	3,928,003	40,512,765	(10,610)
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Sub total	NOT MUD							
Total Financial Flows		50,849,509	(10 113 992)	40,735,626	36,734,045	4,012,191	40,746,236	(10,610)
Flows declared by one			(10,113,883)	40,735,626 <u>TTS</u>	30,734,043	4,012,191	40,746,236 <u>TTS</u>	(10,010)
party (not reconciled	_							
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1							
Payments	Party 2							
Flow 3 -Transportation Tariffs	Party 3							
Flow 4 -Environmental Tariffs	Party 4			-	167		167	(167)
		Units as stated	Units as stated	Units as stated	Units as stated	Units as	Units as	Units as
In kind flows		Units as stateu	Units as stated	Units as stated	Units as Stateu	stated	stated	stated
Royalty								
Quantity in [unit of								
measure]								
Value in US\$								
Value in US\$ ANO flow								
Value in US\$ ANO flow Quantity in [unit of measure]								
Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$								
Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$ Production:			988	988	1 003	(16)	988	
Value in US\$ ANO flow Quantity in [unit of measure] Value in US\$		4,131,808	988	988 4,131,808	1,003 4,174,085	(16) (42,278)	988 4,131,808	

 NAME OF COMPANY
 Shell Trinidad and Tobago Resources SRL

 IRD Tax Reference No.
 000100429-6

 Reported by government
 Reported by company

 Tax
 Government

	Government	Reported by government			Reported by company			
Тах	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		TTS	<u>TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	TT\$
SPT	MOF IRD	451,590		451,590	208,019	243,931	451,950	(360)
PPT	MOF IRD							
UL CT	MOF IRD MOF IRD							
		000.054			000.054			
Green Fund Levy	MOF IRD	932,374		932,374	932,374		932,374	
Business Levy WHT on dividends	MOF IRD MOF IRD							
WHT on deemed branch								
remittance	MOF IRD							
Insurance Premium Tax Interest	MOF IRD MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	1,383,964		1,383,964	1,140,393	243,931	1,384,324	(360)
Royalty	MEEI							
Minimum rent -E&P	MEEI							
Annual licence acreage payments	MEEI							
Petroleum Levy	MEEI							
Petroleum Impost	MEEI							
PSC Share of Profit PSC Signature Bonuses	MEEI MEEI							
PSC Signature Bonuses PSC Bidding Fees	MEEI							
Transfer fees	MEEI							
Abandonment provisions	MEEI							
Annual admin charges Training Fees	MEEI MEEI							
R&D Fees	MEEI							
Pruction bonus	MEEI							
Technical assistance	MEEI							
Scholarships P.S.C Holding fees	MEEI MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI							
Other payments to								
government Dividende neid	MOF -InvD							
Dividends paid	MOF -IIIVD							
Sub total	MOF -InvD							
Total Financial Flows		1,383,964		1,383,964	1,140,393	243,931	1,384,324	(360)
Flows declared by one				TTS			TTS	
party (not reconciled								
Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation	Party 3							
Tariffs Flow 4 -Environmental	-							
Tariffs	Party 4							
		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows								
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow Quantity in [unit of								
measurel								
Value in US\$								
				[
Production:								
Oil (BBLS)								
Gas (MCF) Gas (MMSCF)								
Gas (MMSCF) Gas (MSCF)								
aus (moor)	1		1	I	1	1	1	1

NAME OF COMPANY IRD Tax Reference No.		OILBELT SERVICE 00017001						
	Government	Reported by government			Reported by company			
Tax	Agency	Original	Adjustments	Final	Original	Adjustments	Final	Reconciling Items
		<u>_TT\$</u>	<u>_TT\$</u>	<u>TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>
SPT	MOF IRD	4,636,081		4,636,081	4,636,081		4,636,081	
PPT	MOF IRD		1,180,951	1,180,951	1,180,951		1,180,951	
UL CT	MOF IRD MOF IRD	883,835	472,380	1,356,215	1,356,215		1,356,215	
Green Fund Levy	MOF IRD	471,607	172,480	644,087	644,087		644,087	
Business Levy	MOF IRD		172,100				011,007	
WHT on dividends WHT on deemed branch	MOF IRD MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest	MOF IRD							
Penalties	MOF IRD							
Sub total	MOF IRD	5,991,523	1,825,811	7,817,334	7,817,334		7,817,334	
Royalty	MEEI	2,710,321		2,710,321	2,719,218		2,719,218	(8,897)
Minimum rent -E&P	MEEI	380,884		380,884	504,179	(121,593)	382,586	(1,701)
Annual licence acreage payments	MEEI	225,886		225,886	867,649	(641,763)	225,886	
Petroleum Levy	MEEI							
Petroleum Impost PSC Share of Profit	MEEI MEEI							
PSC Signature Bonuses	MEEI							
PSC Bidding Fees Transfer fees	MEEI MEEI							-
Abandonment provisions	MEEI	168,261		168,261	168,260			
Annual admin charges	MEEI	100,201		100,001	100,200	3,526	171,786	(3,525)
Training Fees	MEEI	253,444		253,444		254,452	254,452	(1,007)
R&D Fees	MEEI	253,444		253,444				
Pruction bonus	MEEI					254,452	254,452	(1,007)
Technical assistance	MEEI							
Scholarships	MEEI	253,444		253,444		254,452	254,452	(1,007)
P.S.C Holding fees	MEEI							
Other payments under PSCs	MEEI							
Sub total	MEEI	4,245,686	-	4,245,686	4,259,306	3,526	4,262,832	(17,145)
Other payments to								
government Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		10,237,209	1,825,811	12,063,020	12,076,640	3,526	12,080,166	(17,145)
Flows declared by one				TTS			TTS	
party (not reconciled	D : 1					-		
Flow 1 -Social Payments Flow 2 -Infrastructure	Party 1 Party 2							
Payments Flow 3 -Transportation	Party 3							
Tariffs		Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated	Units as stated
In kind flows			stateu			รเลเซน	stateu	stateu
Royalty								+
Quantity in [unit of measure]								
Value in US\$								
ANO flow								
Quantity in [unit of								
measure] Value in US\$								
Production:								
Oil (BBLS)		746,480	7,430	753,910	778,161		778,161	(24,251)
Gas (MCF) Gas (MMSCF)								
Gas (MSCF)			t		ł	-	t	1

12 TRINITY EXPORATION AND PRODUCTION (GALEOTA) LIMITED

12 IRD Tax Reference No.		INITY EXPORATION AND PROD 10000560		LIMITED				
		Reported by government			Reported by			
Тах	Government Agency	Original	Adjustments	Final	company Original	Adjustments	Final	Reconciling
		<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u>_TT\$</u>	<u></u>	Items <u>TT\$</u>
SPT	MOF IRD	15,561,402		15,561,402				
		15,561,402			15,561,402		15,561,402	
PPT	MOF IRD		750,106	750,106	750,106		750,106	
UL CT	MOF IRD MOF IRD	698,851	300,043	998,894	998,894		998,894	
Green Fund Levy	MOF IRD	283,228	07.047	381,095	381,095		201.005	
Business Levy	MOF IRD		97,867				381,095	
WHT on dividends WHT on deemed branch	MOF IRD MOF IRD							
remittance Insurance Premium Tax	MOF IRD							
Interest Penalties	MOF IRD MOF IRD							
Sub total	MOF IRD	16,543,481	1,148,016	17,691,497	17,691,497		17,691,497	
Royalty	MEEI	16,228,176	1,110,010	16,228,176				(21.001)
Minimum rent -E&P	MEEI	987,400		987,400	16,250,067	(000 550)	16,250,067	(21,891)
Annual licence acreage	MEEI	300,551		300,551	1,290,193	(300,550)	989,643	(2,243)
payments Petroleum Levy	MEEI	500,551		500,551	3,241,061	(2,940,510)	300,551	
Petroleum Impost	MEEI	40,264		40,264	40,264		40,264	
PSC Share of Profit PSC Signature Bonuses	MEEI MEEI							
PSC Bidding Fees	MEEI							
Transfer fees Abandonment provisions	MEEI MEEI	748,257		748,257	748,257			
Annual admin charges	MEEI	710,237		, 10,237	7 10,237		748,257	
Training Fees	MEEI	1,279,833		1,279,833		1,282,679	1,282,679	(2,847)
R&D Fees	MEEI	1,279,833		1,279,833		1,282,678	1,282,678	(2,846)
Pruction bonus Technical assistance	MEEI MEEI					1,202,070	1,202,070	(2,010)
Scholarships	MEEI	674,200		674,200		(75 700	(75 700	(1 500)
P.S.C Holding fees	MEEI			·		675,702	675,702	(1,502)
Other payments under PSCs Sub total	MEEI MEEI	21,538,514		21,538,514				
Sub totai	MEEI	21,536,514		21,556,514	21,569,842		21,569,842	(31,328)
Other payments to government								
Dividends paid	MOF -InvD							
Sub total	MOF -InvD							
Total Financial Flows		38,081,995		39,230,011				
Flows declared by one		30,001,773	1,148,016	<u></u>	39,261,339		39,261,339 <u>TTS</u>	(31,328)
party (not reconciled Flow 1 -Social Payments	Party 1							
Flow 2 -Infrastructure Payments	Party 2							
Flow 3 -Transportation	Party 3							
Tariffs		Units as stated	Units as	Units as stated	Units as stated	Units as	Units as	Units as
In kind flows			stated			stated	stated	stated
Royalty								
Quantity in [unit of measure]								
Value in US\$								
ANO flow								
Quantity in [unit of measure]								
Value in US\$								
Production:								
Oil (BBLS) Gas (MCF)		449,247	(7,430)	441,817	441,817		441,817	
Gas (MMSCF)								
Gas (MSCF)		l	1		l	1		L

Annex H - Heritage Petroleum Company Limited File Notes 2019 and 2020



HERITAGE PETROLEUM COMPANY LIMITED

Registered Office: #9 Queen's Park West, Port of Spain, Trinidad W.I. Telephone (868) 649-6751

23rd July 2021

Ref: ACM\0237\23072021

Mr. Sherwin Long Head, TTEITI Secretariat 25th Floor International Waterfront Centre 1 Wrightson Road PORT OF SPAIN

Dear Mr. Long

2019 TTEITI FILE NOTE – LEASE OPERATORSHIP, FARMOUT AND INCREMENTAL PRODUCTION SERVICE CONTRACT OPERATORS

Attached is the submission of Heritage's File Note for the Lease Operatorship, Farmout and Incremental Production Service Contract Operators for the period 1st December 2018 to 30th September 2019.

Should you require any clarification please contact Alliance and Contracts Manager, Mukesh Samlal at email <u>Mukesh.Samlal@heritage-tt.com</u> or mobile 761-1100.

Yours faithfully HERITAGE PETROLEUM COMPANY LIMITED

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ARLENE CHOW Chief Executive Officer

Attachment

Purpose

This Note is provided for the citizens of Trinidad and Tobago to understand the commercial arrangements that existed between Heritage Petroleum Company Limited (Heritage) and its Lease Operatorship, Farmout and Incremental Production Service Contracts (LOFOSC) Operators for the period 1st December 2018 to 30th September 2019. It will be disclosed in the Trinidad and Tobago Extractive Industries Transparency Initiative (TTEITI) Report for the period 1st October 2018 to 30th September 2019.

Background

Heritage is entitled to by virtue of certain Exploration and Production (Public Petroleum Rights) Licences granted by the Ministry of Energy and Energy Industries (MEEI) to search and bore for, and get Petroleum lying in or under the lands described in those title documents throughout various locations within the southern part of onshore Trinidad. The LOFOSC programmes are sub-licence arrangements with varying contractual and commercial characteristics, as more clearly explained below.

The Lease Operatorship programme has been in existence for the past thirty (30) years, initiated by Petroleum Company of Trinidad and Tobago Limited (Petrotrin). The programme involves the reactivation of idle wells within a defined geographic area (Lease Blocks), the recompletion of existing wells and the drilling of replacement and infill wells, subject to Heritage's approval of any drilling to be undertaken. The programme was developed to encourage smaller scale Operators to work in defined geographic locations within Heritage's licensed acreage, called "Blocks" where it was previously uneconomic for Petrotrin to operate given the associated cost and operations structure. For the financial year ended 30th September 2019 there were twenty-four (24) Lease Operatorship Blocks, managed by eleven (11) Operators. For the period 1st December 2018 to 30th September 2019 production from the Lease Operatorship averaged **6,707** bopd.

In the Farmout programme, Petrotrin leased out idle acreage to Operators to explore, drill and produce. For the financial year ended 30th September 2019 there were a total of eight (8) Operators for the ten (10) Farmout Blocks under this type of arrangement. For the period 1st December 2018 to 30th September 2019 production from Farmout averaged **474** bopd.

The other type of arrangement that falls under LOFOSC is the Incremental Production Service Contract (IPSC). This contract model involves the reactivation of idle wells, recompletion of wells and the drilling of exploration and development wells. For the financial year ended 30th September 2019 there were five (5) IPSC Blocks contracted to five (5) Operators. The main difference between this arrangement and the Lease Operatorship is that in some IPSC's active wells and production were handed over to the Operator. This production is called the First Tranche oil for which Heritage pays a Handling Fee to the Operator. Production in excess of this First Tranche oil is sold to Heritage. For the period 1st December 2018 to 30th September 2019 production from IPSC Operators averaged 824 bopd.

All crude oil produced by the Operators is purchased by Heritage. All the production is fiscalized at the respective Gathering Stations and Heritage is responsible for reporting on Production by Blocks to the MEEI. Production from the LOFOSC Blocks produced an average of approximately 8,005 bopd for the period 1st December 2018 to 30th September 2019.

Lease Operatorships and IPSCs operate wells but are not assigned acreage and as a result are not allowed to book reserves while Farmout Operators are given exclusive possession to acreage within the Block and may book the reserves.

Major Fees paid by the Operators

The obligation is managed by a Lease Operatorship or a Farmout Agreement or IPSC. In accordance with the respective contract, the market value of the crude oil delivered is equal to the price of the Heritage equity land blend crude excluding Guapo. The Operator's fee is made up of the market value of crude oil times the production barrels (sales receipts) and the following are the deductions which are offset from this revenue and the net amount is paid to the Operators:

- Royalty: which can either be State / Government royalty, Private royalties or freehold lessors royalty, depending on the leases from which the production is derived.
- Oil Impost: a tax on oil producers for their proportionate share of the annual operating cost of the MEEI - remitted to MEEI.
- Escrow Fee: deduction per barrel of oil for future abandonment liabilities which is remitted by Heritage directly to the MEEI.
- Overriding Royalty: This is negotiated and can be defined as Heritage's revenue stream from the Block. Heritage benefits from an Overriding Royalty (ORR) fee paid by the Operator for each barrel of oil equivalent produced. The ORR is based on gross revenue and bears no relation to cost of production. ORR rates are negotiated rates based on tiered oil prices and scaled according to production levels. In the Lease Operatorship, Operators are given incentives to drill and produce additional oil; hence for the first two (2) years of drilling a successful well, reduced ORR percentages are paid on that well's production.
- Lease Operatorship Operators pay a User Fee to cover services provided by Heritage that include, inter alia, electricity, compilation of production data for MEEI, laboratory analysis of samples, review of well programmes and general administration costs associated with these

activities. This fee is retained by Heritage as reimbursement of its costs.

- Farmout Operators are charged a Transportation and Handling Fee. •
- IPSCs are charged a Facilitation Fee. •

Other fees paid by the Operators

In addition to the deductions noted above, the LOFOSC are also required to pay a proportionate share of the respective Head Licence fees of the respective Exploration and Production (Public Petroleum Rights) Licence as outlined under the financial obligations provision of same. In the case of the Lease Operatorship and IPSCs, the Operator's share of Head Licence fee is determined by their proportionate share of the total production times the fees paid for the respective year. For the Farmout Operators the amount is prorated based on acreage. The total Head Licence fee is remitted to the MEEI by Heritage who in turn invoice the respective Operators annually for their proportionate share.

LOFOSC Operators are responsible for their own payments of the Supplemental Petroleum Taxes (SPT), the Petroleum Profits Tax (PPT) as well as the Petroleum Production Levy (PPL) to the Board of Inland Revenue (BIR).

With respect to the payments made to the MEEI, except for the basis on which the calculations are effected particularly in respect of the land licence fees, there is no major difference in the treatment and the payment processing.

Appendix I, II and III provides detailed deductions and payments for the LO, FO and IPSC blocks respectively.

Prepared by

Mukesh Samlal **Mukesh Samlal** Alliance and Contracts Manager

HERITAGE PETROLEUM COMPANY LIMITED SCHEDULE OF PAYMENTS - LEASE OPERATORSHIPS FISCAL 2019: DECEMBER 2018 - SEPTEMBER 2019

Lease Operator	Block	Sales	T.T. Value	Productive	Over-Riding	Oil	Escrow	User's	Equipment	Net
		(Bbls)	\$	Royalty	Royalty	Impost	Fee	Cost	Rental	Payment (TTD)
Lease Operators Ltd.	WD-3	130,497	50,592,954.26	-6,324,430.60	-16,329,950.41	-61,533.67	-220,234.71	-1,849,795.00	-	25,807,009.87
Lease Operators Ltd.	WD-1	56,200	21,831,589.22	-2,729,405.41	-6,145,556.79	-26,500.17	-94,830.66	-796,635.02	-	12,038,661.17
Oilbelt Services Ltd.	WD-2	97,299	37,738,885.82	-4,717,623.42	-5,467,800.43	-45,879.71	-164,223.49	-1,379,213.36	-	25,964,145.41
Touchstone Exploration Ltd.	WD-4	198,020	76,574,915.46	-9,571,754.75	-15,466,189.93	-93,373.01	-334,209.67	-2,806,933.53	-	48,302,454.57
Oilbelt Services Ltd.	WD-5/6	267,273	103,475,964.01	-12,936,766.45	-32,850,374.20	-126,028.09	-451,087.79	-3,788,594.79	-	53,323,112.69
T. N. Ramnauth & Co. Ltd.	WD-7M	63,018	24,507,686.73	-3,064,205.71	-5,278,116.02	-29,715.07	-106,352.47	-893,280.18	-	15,136,017.28
Touchstone Exploration T'dad Ltd.	WD-8	148,067	57,827,006.00	-7,231,625.86	-6,689,218.58	-69,818.50	-249,898.02	-2,098,849.77	-	41,487,595.27
Lease Operators Ltd.	WD-9	383,944	148,362,043.89	-18,547,089.32	-29,151,220.53	-181,042.32	-647,980.16	-5,442,406.22	-	94,392,305.34
Lease Operators Ltd.	WD-10	30,228	11,767,875.39	-1,471,326.32	-3,797,978.86	-14,253.51	-51,011.73	-428,481.90	-	6,004,823.07
Lease Operators Ltd.	WD-11	14,372	5,511,926.74	-689,132.96	-1,744,651.36	-6,776.86	-24,266.44	-203,723.13	-	2,843,375.99
Lease Operators Ltd.	WD-12	25,235	9,826,720.79	-1,229,148.00	-2,224,305.40	-11,899.13	-42,584.33	-357,706.15	-	5,961,077.78
Oilbelt Services Ltd.	WD-14	31,336	12,113,978.20	-1,514,075.97	-3,498,180.53	-14,775.98	-52,886.07	-444,187.82	-	6,589,871.83
Oilbelt Services Ltd.	WD-13	46,953	17,954,020.75	-2,244,348.98	-2,714,276.04	-22,139.90	-79,274.79	-665,558.81	-	12,228,422.23
Rocky Point T&T Ltd.	WD-15	55,014	21,216,727.92	-2,652,506.05	-6,582,665.81	-25,940.93	-92,859.78	-779,823.46	-	11,082,931.89
Petroleum Contracting Serv. Ltd.	WD-16	81,353	31,598,513.98	-3,949,712.44	-2,503,772.30	-38,360.64	-137,279.74	-1,153,178.80	-	23,816,210.06
Trinidad Wireline Ltd.	WD-17	71,212	27,382,114.65	-3,422,728.62	-7,928,278.85	-33,578.83	-120,200.54	-1,009,430.11	-	14,867,897.70
Touchstone Exploration T'dad Ltd.	СО-2	21,852	8,451,060.75	-1,056,620.30	-2,014,632.70	-10,303.96	-36,884.98	-309,752.12	-	5,022,866.69
Lease Operators Ltd.	PS-1	46,877	18,095,748.71	-2,261,669.97	-5,194,605.24	-22,104.06	-79,125.82	-664,481.50	-4,500.00	9,869,262.12
New Horizon Exploration T&T Unlimited	GU-1	26,977	9,673,336.25	-1,209,399.51	-2,655,434.14	-12,720.56	-45,519.98	-382,399.00	-	5,367,863.06
Hydrocarb T'dad Ltd.	FZ-1	47,904	18,558,869.16	-2,319,805.78	-5,777,537.65	-22,588.31	-80,851.26	-679,039.22	-	9,679,046.94
Oilbelt Services Ltd.	FZ-2	31,006	11,938,093.85	-1,492,176.58	-3,083,460.64	-14,620.34	-52,336.00	-439,510.08	-	6,855,990.21
Touchstone Exploration T'dad Ltd.	СО-1	124,851	47,875,024.06	-5,986,663.72	-8,566,443.71	-58,871.41	-210,793.46	-1,769,762.94	-	31,282,488.82
Moonsie Oil Co. Ltd.	PS-4	13,888	5,385,739.00	-673,163.77	-1,746,943.74	-6,548.64	-23,439.10	-196,862.42	-	2,738,781.33
East Coast W/over Serv. Ltd.	PS-3	23,527	9,121,999.28	-1,140,116.92	-2,862,595.68	-11,093.76	-39,699.66	-333,495.24	-	4,734,998.02
TOTAL		2,036,903	787,382,794.87	-98,435,497.41	-180,274,189.54	-960,467.36	-3,437,830.65	-28,873,100.57	-4,500.00	475,397,209.34

HERITAGE PETROLEUM COMPANY LIMITED SCHEDULE OF PAYMENTS - FARMOUT FISCAL 2019: DECEMBER 2018 - SEPTEMBER 2019

Lease Operator	Block	Sales	T.T. Value	Productive	Over-Riding	Escrow	Oil	Handling &	Transportation	Net
		(Bbls)	\$	Royalty	Royalty	Fee	Impost	Elect. Chgs.	& Handling Fee	Payment (TTD)
Krishna Persad & Associates	BP	13,783	5,340,829.50	-667,474.17	-1,201,817.96	-23,262.20	-6,499.15	-	-49,618.80	3,392,157.22
Oilbelt Services Limited	TAB	4,467	1,762,702.82	-222,238.87	-317,286.51	-	-2,106.33	-23,625.00	-	1,197,446.11
Hydrocarb Trinidad Ltd.	BD	5,931	2,322,959.82	-290,305.88	-505,218.53	-10,008.64	-2,796.66	-	-21,351.60	1,493,278.51
Touchstone Exploration T'dad Ltd.	ND	7,662	2,970,897.27	-371,223.56	-606,983.73	-12,930.82	-3,612.89	-	-27,583.20	1,948,563.07
Range Resources T'dad Ltd.	MD	67,504	26,103,952.49	-3,261,996.69	-5,895,846.98	-113,930.50	-31,830.37	-112,500.00	-243,014.40	16,444,833.55
Range Resources T'dad Ltd.	SQ	13,313	5,175,710.93	-646,649.39	-1,173,638.66	-22,458.71	-6,277.52	-67,500.00	-47,926.80	3,211,259.85
Touchstone Exploration T'dad Ltd.	SP	1,491	571,941.21	-71,516.55	-126,648.82	-2,518.53	-703.04	-	-5,367.60	365,186.67
A.P.I. Pipeline	OP	13,301	5,150,178.12	-643,530.59	-1,159,527.52	-22,452.21	-6,271.87	-	-47,883.60	3,270,512.33
Jasmin Oil & Gas Ltd.	SE	16,648	6,420,825.01	-802,397.31	-1,418,170.23	-28,099.51	-7,850.07	-	-59,932.80	4,104,375.09
TOTAL		144,100	55,819,997.17	-6,977,333.01	-12,405,138.94	-235,661.12	-67,947.90	-203,625.00	-502,678.80	35,427,612.40

APPENDIX III

HERITAGE PETROLEUM COMPANY LIMITED SCHEDULE OF PAYMENTS - INCREMENTAL PRODUCTION SERVICE CONTRACTS FISCAL 2019: DECEMBER 2018 - SEPTEMBER 2019

Lease Operator	Block	Delivery	1st Tranche	Sales	T.T. Value	Productive	Over-Riding	Faciliation	Escrow	Oil	Handling	Net
		(Bbls)	(Bbls)	(Bbls)	\$	Royalty	Royalty	Fee	Fee	Impost	Fee	Payment (TTD)
A & V Oil & Gas	ME	17,520	-3,670	13,850	5,359,478.59	-669,295.61	-1,818,529.84	-289,872.99	-23,376.85	-6,530.73	222,974.31	2,774,846.88
Goudron E & P	GUD	87,422	-12,210	75,212	28,828,118.28	-3,601,607.88	-5,342,867.97	-1,574,799.57	-126,999.97	-35,464.95	741,830.02	18,888,207.96
Range Resources (LBO)	BM	74,599	-	74,599	28,927,096.38	-3,611,612.87	-7,988,606.46	-1,547,360.25	-125,866.74	-35,175.91	-	15,618,474.15
FRAM	IN/ TRIN	43,434	-29,780	13,654	5,187,751.29	-647,977.42	-1,050,744.81	-281,637.56	-23,050.18	-6,438.32	3,216,554.46	6,394,457.46
Lease Operators Ltd	BAL EAST	27,011	-11,550	15,461	5,978,615.93	-747,498.84	-1,311,559.99	-311,961.57	-26,109.26	-7,290.37	935,641.48	4,509,837.38
TOTAL		249,986	-57,210	192,776	74,281,060.47	-9,277,992.62	-17,512,309.07	-4,005,631.94	-325,403.00	-90,900.28	5,117,000.27	48,185,823.83



HERITAGE PETROLEUM COMPANY LIMITED

Registered Office: #9 Queen's Park West, Port of Spain, Trinidad W.I. Telephone (868) 649-6751

23rd July 2021

Ref: ACM\0238\23072021

Mr. Sherwin Long Head, TTEITI Secretariat 25th Floor International Waterfront Centre 1 Wrightson Road PORT OF SPAIN

Dear Mr. Long

2020 TTEITI FILE NOTE – LEASE OPERATORSHIP, FARMOUT AND INCREMENTAL PRODUCTION SERVICE CONTRACT OPERATORS

Attached is the submission of Heritage's File Note for the Lease Operatorship, Farmout and Incremental Production Service Contract Operators for the period 1st October 2019 to 30th September 2020.

Should you require any clarification please contact Alliance and Contracts Manager, Mukesh Samlal at email <u>Mukesh.Samlal@heritage-tt.com</u> or mobile 761-1100.

Yours faithfully HERITAGE PETROLEUM COMPANY LIMITED

adene (how

ARLENE CHOW Chief Executive Officer

Attachment

Purpose

This Note is provided for the citizens of Trinidad and Tobago to understand the commercial arrangements that existed between Heritage Petroleum Company Limited (Heritage) and its Lease Operatorship, Farmout and Incremental Production Service Contracts (LOFOSC) Operators for the period 1st October 2019 to 30th September 2020. It will be disclosed in the Trinidad and Tobago Extractive Industries Transparency Initiative (TTEITI) Report for the period 1st October 2019 to 30th September 2020.

Background

Heritage is entitled to by virtue of certain Exploration and Production (Public Petroleum Rights) Licences granted by the Ministry of Energy and Energy Industries (MEEI) to search and bore for, and get Petroleum lying in or under the lands described in those title documents throughout various locations within the southern part of onshore Trinidad. The LOFOSC programmes are sub-licence arrangements with varying contractual and commercial characteristics, as more clearly explained below.

The Lease Operatorship programme has been in existence for the past thirty-one (31) years. initiated by Petroleum Company of Trinidad and Tobago Limited (Petrotrin). The programme involves the reactivation of idle wells within a defined geographic area (Lease Blocks), the recompletion of existing wells and the drilling of replacement and infill wells, subject to Heritage's approval of any drilling to be undertaken. The programme was developed to encourage smaller scale Operators to work in defined geographic locations within Heritage's licensed acreage, called "Blocks" where it was previously uneconomic for Petrotrin to operate given the associated cost and operations structure. For the financial year ended 30th September 2020 there were twentyfour (24) Lease Operatorship Blocks, managed by eleven (11) Operators. For the period 1st October 2019 to 30th September 2020 production from the Lease Operatorship averaged **6.209** bopd.

In the Farmout programme, Petrotrin leased out idle acreage to Operators to explore, drill and produce. For the financial year ended 30th September 2020 there were a total of eight (8) Operators for the ten (10) Farmout Blocks under this type of arrangement. For the period 1st October 2019 to 30th September 2020 production from Farmout averaged **412** bopd.

The other type of arrangement that falls under LOFOSC is the Incremental Production Service Contract (IPSC). This contract model involves the reactivation of idle wells, recompletion of wells and the drilling of exploration and development wells. For the financial year ended 30th September 2020 there were five (5) IPSC Blocks contracted to five (5) Operators. The main difference between this arrangement and the Lease Operatorship is that in some IPSC's active wells and production were handed over to the Operator. This production is called the First Tranche oil for which Heritage pays a Handling Fee to the Operator. Production in excess of this First Tranche oil is sold to Heritage. For the period 1st October 2019 to 30th September 2020 production from IPSC Operators averaged 614 bopd.

All crude oil produced by the Operators is purchased by Heritage. All the production is fiscalized at the respective Gathering Stations and Heritage is responsible for reporting on Production by Blocks to the MEEI. Production from the LOFOSC Blocks produced an average of approximately 7,235 bopd for the period 1st October 2019 to 30th September 2020.

Lease Operatorships and IPSCs operate wells but are not assigned acreage and as a result are not allowed to book reserves while Farmout Operators are given exclusive possession to acreage within the Block and may book reserves.

Major Fees paid by the Operators

The obligation is managed by a Lease Operatorship or a Farmout Agreement or IPSC. In accordance with the respective contract, the market value of the crude oil delivered is equal to the price of the Heritage equity land blend crude excluding Guapo. The Operator's fee is made up of the market value of crude oil times the production barrels (sales receipts) and the following are the deductions which are offset from this revenue and the net amount is paid to the Operators:

- Rovalty: which can either be State / Government rovalty. Private rovalties or freehold lessors royalty, depending on the leases from which the production is derived.
- Oil Impost: a tax on oil producers for their proportionate share of the annual operating cost of the MEEI - remitted to MEEI.
- Escrow Fee: deduction per barrel of oil for future abandonment liabilities which is remitted by Heritage directly to the MEEI.
- Overriding Royalty: This is negotiated and can be defined as Heritage's revenue stream from the Block. Heritage benefits from an Overriding Royalty (ORR) fee paid by the Operator for each barrel of oil equivalent produced. The ORR is based on gross revenue and bears no relation to cost of production. ORR rates are negotiated rates based on tiered oil prices and scaled according to production levels. In the Lease Operatorship, Operators are given incentives to drill and produce additional oil; hence for the first two (2) years of drilling a successful well, reduced ORR percentages are paid on that well's production.
- Lease Operatorship Operators pay a User Fee to cover services provided by Heritage that include, inter alia, electricity, compilation of production data for MEEI, laboratory analysis of

samples, review of well programmes and general administration costs associated with these activities. This fee is retained by Heritage as reimbursement of its costs.

- Farmout Operators are charged a Transportation and Handling Fee. •
- IPSCs are charged a Facilitation Fee.

Other fees paid by the Operators

In addition to the deductions noted above, the LOFOSC are also required to pay a proportionate share of the respective Head Licence fees of the respective Exploration and Production (Public Petroleum Rights) Licence as outlined under the financial obligations provision of same. In the case of the Lease Operatorship and IPSCs, the Operator's share of Head Licence fee is determined by their proportionate share of the total production times the fees paid for the respective year. For the Farmout Operators the amount is prorated based on acreage. The total Head Licence fee is remitted to the MEEI by Heritage who in turn invoice the respective Operators annually for their proportionate share.

LOFOSC Operators are responsible for their own payments of the Supplemental Petroleum Taxes (SPT), the Petroleum Profits Tax (PPT) as well as the Petroleum Production Levy (PPL) to the Board of Inland Revenue (BIR).

With respect to the payments made to the MEEI, except for the basis on which the calculations are effected particularly in respect of the land licence fees, there is no major difference in the treatment and the payment processing.

Appendix I, II and III provides detailed deductions and payments for the LO, FO and IPSC blocks respectively.

Prepared by

Mukesh Samlal

Mukesh Samlal Alliance and Contracts Manager

APPENDIX I

HERITAGE PETROLEUM COMPANY LIMITED SCHEDULE OF PAYMENTS - LEASE OPERATORSHIPS FISCAL 2020: OCTOBER 2019 - SEPTEMBER 2020

Operator	Block	Sales	T.T. Value	Productive	0/Riding	Oil	Escrow	User's	Equipment	Net
		(Bbls)	\$	Royalty	Royalty	Impost	Fee	Cost	Rental	Payment (TTD)
Lease Operators Ltd.	WD-3	140,044	40,273,654.51	-5,033,768.12	-9,831,551.64	-61,684.92	-236,069.77	-1,985,123.74	0.00	23,125,456.32
Lease Operators Ltd.	WD-1	62,737	18,900,842.25	-2,362,110.01	-4,638,798.05	-27,746.04	-105,776.30	-889,297.01	0.00	10,877,114.84
Oilbelt Services Ltd.	WD-2	122,375	34,563,715.48	-4,319,805.47	-3,937,214.32	-53,828.09	-206,271.50	-1,734,665.64	0.00	24,311,930.46
Touchstone Exploration Ltd.	WD-4	205,646	60,824,180.60	-7,602,924.19	-12,007,633.39	-90,763.87	-346,690.99	-2,915,032.08	0.00	37,861,136.08
Oilbelt Services Ltd.	WD-5/6	382,241	109,071,131.47	-13,633,131.87	-26,378,651.35	-168,539.75	-644,347.78	-5,418,266.20	0.00	62,828,194.52
T. N. Ramnauth & Co. Ltd.	WD-7M	69,213	19,741,163.92	-2,467,049.41	-3,654,731.96	-30,497.19	-116,669.59	-981,094.31	0.00	12,491,121.46
Touchstone Exploration T'dad Ltd.	WD-8	107,035	32,327,619.07	-4,041,925.88	-5,340,649.98	-47,378.81	-180,455.66	-1,517,221.15	0.00	21,199,987.59
Lease Operators Ltd.	WD-9	367,478	106,652,616.68	-13,331,132.69	-18,304,137.13	-162,225.13	-619,474.49	-5,209,000.68	0.00	69,026,646.56
Lease Operators Ltd.	WD-10	26,659	7,789,126.96	-974,164.54	-1,903,373.92	-11,778.55	-44,940.82	-377,891.35	0.00	4,476,977.78
Lease Operators Ltd.	WD-11	10,381	3,018,043.04	-377,744.83	-823,000.22	-4,580.65	-17,500.30	-147,150.71	0.00	1,648,066.33
Lease Operators Ltd.	WD-12	29,549	8,269,574.33	-1,034,223.97	-1,575,846.26	-13,014.78	-49,805.61	-418,857.10	0.00	5,177,826.61
Oilbelt Services Ltd.	WD-14	45,025	12,913,353.52	-1,614,172.19	-2,560,220.31	-19,864.21	-75,896.92	-638,229.40	0.00	8,004,970.49
Oilbelt Services Ltd.	WD-13	55,686	16,450,455.26	-2,055,779.30	-2,217,788.59	-24,606.17	-93,880.50	-789,349.07	0.00	11,269,051.63
Rocky Point T&T Ltd.	WD-15	60,957	17,861,618.27	-2,233,563.84	-4,785,674.85	-26,910.29	-102,759.31	-864,065.50	0.00	9,848,644.48
Petroleum Contracting Serv. Ltd.	WD-16	103,696	29,710,126.74	-3,713,403.02	-2,429,846.62	-45,804.32	-174,795.74	-1,469,890.83	0.00	21,876,386.21
Trinidad Wireline Ltd.	WD-17	81,131	23,467,098.73	-2,933,121.41	-5,684,279.82	-35,848.98	-136,768.99	-1,150,031.94	0.00	13,527,047.59
Touchstone Exploration T'dad Ltd.	СО-2	16,836	4,903,431.99	-612,919.19	-1,277,456.69	-7,445.80	-28,380.91	-238,650.33	0.00	2,738,579.07
Lease Operators Ltd.	PS-1	54,100	15,618,090.78	-1,951,841.24	-3,780,835.45	-23,824.86	-91,201.31	-766,867.55	-5,400.00	8,998,120.37
New Horizon Exploration T&T Unlimited	GU-1	25,564	6,512,482.38	-814,187.13	-1,373,912.44	-11,308.92	-43,108.31	-362,369.73	0.00	3,907,595.85
Hydrocarb T'dad Ltd.	FZ-1	62,602	17,483,341.40	-2,184,939.98	-4,360,084.75	-27,566.73	-105,512.06	-887,383.38	0.00	9,917,854.50
Oilbelt Services Ltd.	FZ-2	39,205	11,096,053.27	-1,387,161.88	-2,505,718.28	-17,258.33	-66,085.79	-555,730.91	0.00	6,564,098.08
Touchstone Exploration T'dad Ltd.	CO-1	148,140	43,738,288.65	-5,469,176.03	-7,651,659.97	-65,445.36	-249,733.22	-2,099,884.51	0.00	28,202,389.56
Moonsie Oil Co. Ltd.	PS-4	26,256	7,173,331.77	-896,444.70	-1,062,254.25	-11,495.90	-44,254.39	-372,178.83	0.00	4,786,703.70
East Coast W/over Serv. Ltd.	PS-3	29,660	8,522,109.48	-1,065,019.33	-2,183,951.08	-13,061.35	-50,000.20	-420,430.54	0.00	4,789,646.98
TOTAL		2,272,216	656,881,450.55	-82,109,710.22	-130,269,271.32	-1,002,479.00	-3,830,380.46	-32,208,662.49	-5,400.00	407,455,547.06

APPENDIX II

HERITAGE PETROLEUM COMPANY LIMITED SCHEDULE OF PAYMENTS - FARMOUT FISCAL 2020: OCTOBER 2019 - SEPTEMBER 2020

Operator	Block	Sales	T.T. Value	Productive	0/Riding	Escrow	Oil	Handling &	Transportation	Net
		(Bbls)	\$	Royalty	Royalty	Fee	Impost	Elect. Chgs.	& Handling Fee	Payment (TTD)
Krishna Persad & Associates	BP	13,405	4,065,549.49	-508,043.22	-790,848.93	-22,602.22	-5,930.51	-	-48,258.00	2,689,866.61
Oilbelt Services Limited	TAB	7,430	2,148,772.51	-270,698.58	-386,779.07	-	-3,258.85	-40,500.00	-	1,447,536.01
Hydrocarb Trinidad Ltd.	BD	7,245	1,966,080.33	-245,753.07	-347,596.69	-12,209.46	-3,188.19	-	-26,082.00	1,331,250.92
Touchstone Exploration T'dad I	ND	8,377	2,438,817.63	-304,894.26	-433,558.12	-14,121.72	-3,698.69	-	-30,157.20	1,652,387.64
Range Resources T'dad Ltd.	MD	53,802	15,841,451.03	-1,980,412.61	-3,107,009.28	-90,709.68	-23,756.03	-135,000.00	-193,687.20	10,310,876.23
Range Resources T'dad Ltd.	SQ	11,079	3,276,672.72	-409,904.39	-650,991.65	-18,680.09	-4,896.71	-74,250.00	-39,884.40	2,078,065.48
Touchstone Exploration T'dad	SP	550	148,000.19	-18,450.82	-25,261.92	-927.90	-239.15	-	-1,980.00	101,140.40
A.P.I. Pipeline	OP	28,283	7,824,600.45	-977,849.15	-1,431,907.65	-47,674.04	-12,393.74	-	-101,818.80	5,252,957.07
Jasmin Oil & Gas Ltd.	SE	20,325	5,873,321.21	-734,345.13	-1,085,338.17	-34,262.96	-8,950.65	-	-73,170.00	3,937,254.30
TOTAL		150,496	43,583,265.56	(5,450,351.23)	(8,259,291.48)	(241,188.07)	(66,312.52)	(249,750.00)	(515,037.60)	28,801,334.66

APPENDIX III

HERITAGE PETROLEUM COMPANY LIMITED SCHEDULE OF PAYMENTS - INCREMENTAL PRODUCTION SERVICE CONTRACTS FISCAL 2020: OCTOBER 2019 - SEPTEMBER 2020

Operator	Block	Delivery (Bbls)	1st Tranche (Bbls)	Sales (Bbls)	T.T. Value \$	Productive Rovaltv	0/Riding Royalty	Faciliation Fee	Escrow Fee	Oil Impost	Handling Fee	Net Payment (TTD)
		. ,	, , ,	. ,		~ ~ ~	~ ~ ~			•		
A & V Oil & Gas	ME	15,835	-4,404	11,431	3,057,468.86	-381,780.52	-874,474.00	-238,874.06	-19,264.06	-5,068.63	267,265.88	1,805,273.47
Goudron E & P	GUD	70,435	-14,652	55,783	16,296,865.33	-2,034,090.45	-2,854,624.62	-1,166,017.54	-94,033.68	-24,625.73	889,187.01	11,012,660.32
Range Resources (LBO)	BM	67,846	-	67,846	20,127,566.60	-2,513,251.46	-4,889,939.12	-1,418,259.40	-114,375.78	-30,095.88	-	11,161,644.96
FRAM	IN/ TRIN	49,092	-34,072	15,020	4,151,440.19	-518,328.86	-724,495.91	-313,912.21	-25,315.51	-6,611.29	3,676,076.18	6,238,852.59
Lease Operators Ltd	BAL EAST	21,228	-13,860	7,368	2,190,233.38	-273,651.00	-466,443.75	-154,074.26	-12,425.36	-3,256.69	1,121,497.15	2,401,879.47
TOTAL		224,436	-66,988	157,448	45,823,574.36	-5,721,102.29	-9,809,977.40	-3,291,137.47	-265,414.39	-69,658.22	5,954,026.22	32,620,310.81

Annex I - Petrotrin File Note 2019



PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED

Registered Office: #9 Queen's Park West, Port of Spain, Trinidad Telephone: (868) 612-2463 Exts. 2086 / 2883

Ref: 1.0 21/037 DL.ncc

2021 June 11

Mr. Sherwin Long Head, TTEITI Secretariat 15th Floor International Waterfront Centre Tower C Wrightson Road **PORT-OF-SPAIN**

Dear Mr. Long

TTEITI FILE NOTE - LEASE, FARMOUT AND INCREMENTAL PRODUCTION SERVICE CONTRACT OPERATORS

Attached is the submission of Petrotrin's File Note for the Lease, Farmout and Incremental Production Service Contract Operators (IPSC) for the period 2018 October 01 to 2018 November 30.

Should you require any further information, please contact Mr. Daren Lal, Finance Manager at **Tel. 612-2463** ext. 3440 or email **Daren.Lal@petrotrin.com**

Yours faithfully, PETROLEUM COMPANY OF TRINIDAD & TOBAGO LIMITED

Reyned Bjochabyfu

REYNOLD AJODHASINGH Deputy Chairman

Attach



PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED FINANCE DEPARTMENT FILE NOTE – LEASE, FARMOUT AND IPSC OPERATORS

Purpose

This Note is provided for the citizens of Trinidad and Tobago to understand the financial arrangements that existed between Petroleum Company of Trinidad and Tobago Limited (Petrotrin) and its Lease, Farmout and Incremental Production Service Contracts (IPSC) Operators (LOFOSC) for the period 2018 October 01 to 2018 November 30. It will be disclosed in the Trinidad and Tobago Extractive Industries Transparency Initiative (TTEITI) Report for the period 2018 October 01 to 2018 November 30.

Background

The Lease Operatorship Programme has been in existence for the past thirty (30) years. The Programme involves the re-activation of idle wells within a defined geographic area (Lease Blocks) and the drilling of replacement and infill wells, subject to Petrotrin's approval of any drilling to be undertaken. The Programme was developed to encourage small Operators to work in Blocks where it was uneconomic for Petrotrin to operate given its cost and operations structure. As at 2018 November 30 there were twenty-four (24) Lease Operatorship (LO) Blocks, managed by fourteen (14) Lease Operators. For the period 2018 October 01 to 2018 November 30 production from Lease Operators averaged 6,885 bopd.

In the Farmout programme, Petrotrin farms out idle acreage to small Operators to explore, drill and produce. As at 2018 November 30 there were a total of eight (8) Farmout Operators for the ten (10) Blocks under this arrangement. For the period 2018 October 01 to 2018 November 30, production from Farmout operators averaged 529 bopd.

The other type of arrangement that falls under LOFOSC is the Incremental Production Service Contract (IPSC). As at 2018 November 30 there were five (5) blocks contracted to five (5) Operators. The main difference between this arrangement and the Lease Operator is that in some IPSC's Petrotrin handed over active wells and production. This production is called the first tranche oil for which Petrotrin pays a handling fee to the Operator. Production in excess of this first tranche oil is sold to Petrotrin. For the period 2018 October 01 to 2018 November 30, production from IPSC averaged 1,000 bopd.

In all instances the LOFOIPSC's produce crude oil which is defined as "indigenous" crude for the refinery. All crude oil produced by the Operators is purchased by Petrotrin. All the production is fiscalized at the respective tank farms and Petrotrin is responsible for reporting on Production by Blocks to the Ministry of Energy and Energy Industries (MEEI). Production from the LOFOIPSC Blocks produced an average of approximately 8,414 bopd for the period 2018 October 01 to 2018 November 30.

Major Fees paid by the Operators

The arrangement is managed by a Lease or a Farmout Agreement or IPSC. In accordance with the contract, the market value of the crude oil delivered is equal to the price of the Petrotrin equity land blend crude excluding Guapo. The Operators fee is made up of the market value of crude oil times the production barrels (sales receipts) and the following are the deductions which are offset from this revenue and the net amount is paid to the Operators:

2021 June 11

- Royalty: which can either be State / Government royalty, Private royalties or freehold lessors royalty, depending on the leases from which the production is derived.
- Petroleum Production Levy: this represents the levy for the LOFOSC's proportionate share of the field production. Any levy due is remitted by Petrotrin directly to the MEEI.
- Oil Impost: a tax on oil producers for their proportionate share of the annual operating cost of the MEEI remitted to MEEI.
- Overriding Royalty: This is negotiated and can be defined as Petrotrin's revenue stream from the Block. Petrotrin benefits from an Overriding Royalty (ORR) fee paid by the Operator for each barrel oil equivalent produced. The ORR is based on gross revenue and bears no relation to cost of production. ORR rates are negotiated rates based on tiered oil prices and scaled according to production levels. The Operators are given incentives to drill and produce additional oil; hence for the first two (2) years of drilling a successful well, reduced ORR percentages are paid on that well's production.
- Lease Operators pay a User Fee to cover services provided by Petrotrin that include, *inter alia*, electricity, compilation of production data for MEEI, laboratory analysis of samples, review of well programmes and general administration costs associated with these activities. This fee is retained by Petrotrin as reimbursement of its costs.
- Farmout Operators are charged a Transportation and Handling Fee.
- IPSCs are charged a Facilitation Fee.

Other fees paid by the Operators

In addition to the deductions noted above the LOFOSC are also required to pay a proportionate share of the respective Head Licence fees as outlined under the financial obligations provision of the License. In the case of the Lease Operators and IPSCs, the Operator's share of Head Licence fee is determined by their proportionate share of the total production times the fees paid for the respective year. For the Farmout Operators the amount is prorated based on acreage. The total Head Licence fee is remitted to the MEEI by Petrotrin who in turn invoice the respective Lease Operators annually for their proportionate share.

LOFOSCs are responsible for their own payments of the Supplemental Petroleum Taxes (SPT) as well the Petroleum Profits Tax (PPT) to the Board of Inland Revenue (BIR). Lease Operatorships and IPSCs operate wells but are not assigned acreage and as a result are not allowed to book reserves while Farmout Operators are given acreage and have title to the reserves. With respect to the payments made to the MEEI, except for the basis on which the calculations are effected particularly in respect of the land licence fees, there is no major difference in the treatment and the payment processing.

e M

Daren Lal Finance Manager

(Attach)

PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED SCHEDULE OF PAYMENT LEASE OPERATORS

SUMMARY OF REVENUE AND ROYALTY PAYMENTS FROM LEASE OPERATORS OCTOBER-NOVEMBER 2018

Lease Operator	Well#	Saks	T.T. Value	Productive	MISC	O/Riding	Oil	Escrow	User's	Equipment	Net
		(Bbk)	\$	Royalty	ADJ	Royalty	Impost	Fee	Cost	Rental	Payment (TTD)
Lease Operators Ltd.	WD-3	29,277	12,602,388.36	(1,574,896.80)		(4,158,788.15)	(14,251.80)	(49,403.30)	(415,001.48)	0.00	6,390,046.83
Lease Operators Ltd.	WD-1	13,992	6,030,369.70	(753,721.78)		(1,645,373.08)	(6,811.19)	(23,610.29)	(198,336.61)	0.00	3,402,516.75
Lennox Prod Serv. Ltd.	WD-2	14,594	6,265,847.29	(783,209.94)		(1,336,741.61)	(7,104.24)	(24,627.33)	(206,869.95)	0.00	3,907,294.22
Touchstone Exploration Ltd.	WD-4	40,749	17,504,878.34	(2,187,809.77)		(3,652,595.30)	(19,836.27)	(68,763.41)	(577,617.08)	0.00	10,998,256.51
Oilbelt Services Ltd.	WD-5/6	59,751	25,723,956.11	(3,215,937.46)		(8,180,917.29)	(29,086.28)	(100,825.77)	(846,970.43)	0.00	13,350,218.88
T. N. Ramnauth & Co. Ltd.	WD-7M	12,909	5,505,247.78	(688,207.80)		(1,209,815.95)	(6,283.99)	(21,785.79)	(182,985.08)	0.00	3,396,169.17
Touchstone ExplorationServices Ltd	WD-8	18,402	7,960,925.62	(995,535.49)		(1,512,359.81)	(8,957.94)	(31,050.02)	(260,848.36)	0.00	5,152,174.00
Lease Operators Ltd.	WD-9	86,832	37,432,933.46	(4,678,429.02)		(7,156,100.27)	(42,269.09)	(146,521.08)	(1,230,843.60)	0.00	24,178,770.40
Lease Operators Ltd.	WD-10	6,771	2,934,363.23	(367,295.27)		(968,339.87)	(3,296.07)	(11,424.42)	(95,978.93)	0.00	1,488,028.67
Lease Operators Ltd.	WD-11	3,086	1,269,755.75	(158,581.62)		(415,533.10)	(1,502.23)	(5,210.53)	(43,744.06)	0.00	645,184.21
Lease Operators (frmly Tracmac)	WD-12	5,156	2,217,108.35	(277,576.11)		(510,742.19)	(2,509.90)	(8,700.37)	(73,086.30)	0.00	1,344,493.48
NAKT Limited	WD-14	6,859	2,954,994.52	(369,496.53)		(846,207.55)	(3,338.91)	(11,573.96)	(97,226.33)	0.00	1,627,151.24
Antilles Resources Ltd	WD-13	14,744	6,280,735.18	(785,231.51)		(1,360,043.11)	(7,177.25)	(24,882.94)	(208,996.21)	0.00	3,894,404.16
Rocky Point T&T Ltd	WD-15	11,614	5,015,316.28	(626,618.28)		(1,575,988.27)	(5,653.60)	(19,597.20)	(164,628.46)	0.00	2,622,830.47
Petroleum Contracting Serv. Ltd.	WD-16	12,559	5,368,988.74	(671,026.29)		(371,083.31)	(6,113.62)	(21,194.50)	(178,023.83)	0.00	4,121,547.19
Trinidad Wireline Ltd	WD-17	11,230	4,812,651.82	(601,542.28)		(1,588,175.08)	(5,466.67)	(18,951.06)	(159,185.25)	0.00	2,439,331.48
Touchstone Exploration- Damus (Coora 2)	CO-2	4,413	1,893,533.44	(236,638.07)		(489,554.16)	(2,148.21)	(7,447.01)	(62,554.28)	0.00	1,095,191.71
Lease Operators Ltd. BLK 1	PS-1	10,488	4,497,074.51	(562,110.09)		(1,267,548.54)	(5,105.47)	(17,698.77)	(148,667.40)	(900.00)	2,495,044.24
Pioneer Petroleum Co. Ltd./ New Horizon Expl.	GU-1	5,644	2,286,870.84	(285,832.29)		(684,503.84)	(2,747.45)	(9,523.45)	(80,003.71)	0.00	1,224,260.10
Hydrocarb T'dad Ltd.	FZ-1	10,799	4,633,404.77	(579,012.68)		(1,419,994.97)	(5,256.87)	(18,223.49)	(153,075.83)	0.00	2,457,840.93
Lennox Prod. Serv. Ltd.	FZ-2	5,645	2,414,745.21	(301,867.21)		(669,899.32)	(2,747.94)	(9,526.36)	(80,017.88)	0.00	1,350,686.50
Touchstone Exploration- Damus (Coora 1)	CO-1	27,937	12,082,143.57	(1,509,436.39)		(1,176,148.81)	(13,599.50)	(47,139.39)	(396,006.98)	0.00	8,939,812.50
Moonsie Oil Co. Ltd.	PS-4	1,776	763,935.25	(95,494.41)		(252,098.64)	(864.55)	(2,996.92)	(25,174.80)	0.00	387,305.93
East Coast W/over Serv. Ltd.	PS-3	4,759	2,068,278.25	(258,307.09)		(657,549.52)	(2,316.64)	(8,029.59)	(67,458.83)	0.00	1,074,616.58
	Total Bbk	419,986									
TOTAL			180,520,446.37	(22,563,814.18)	-	(43,106,101.74)	(204,445.68)	(708,706.95)	(5,953,301.67)	(900.00)	107,983,176.15

Attachment 1- Schedule of Payments Lease Operators

PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED SCHEDULE OF PAYMENT LEASE OPERATOR/FARMOUT

Lease Operator	Well#	Sales	T.T. Value	Productive	MISC	O/Riding	Escrow	0il	Handling &	Transportation	Net
		(8 <i>b i</i> s)	\$	Royalty	ADJ	Royalty	Fee	Impost	Elect. Chgs.	& Handling Fee	Payment (TTD)
Krishna Persad & Associates	BP	1,485	640,836.71	(80,012.05)		(147,392.45)	(2,505.76)	(722.88)	0.00	(5,346.00)	404,857.57
Coastline International Inc.	TAB	1,462	646,212.83	(81,379.76)		(116,318.31)	0.00	(711.68)	(6,750.00)	0.00	441,053.08
Hydrocarb Trinidad Ltd.	BD	1,043	448,459.76	(55,952.26)		(103,145.75)	(1,760.07)	(507.73)	0.00	(3,754.80)	283,339.15
Touchstone - (New Dome)	ND	1,551	668,316.68	(83,556.57)		(139,528.64)	(2,617.17)	(755.01)	0.00	(5,583.60)	436,275.69
Range Resources T'dad Ltd	MD	16,969	7,284,465.84	(911,400.83)		(1,675,427.14)	(28,634.73)	(8,260.36)	(22,500.00)	(61,088.40)	4,577,154.38
Range - L.B.O. frmly W.S.E.L.	sq	2,772	1,196,680.49	(149,853.17)		(275,236.52)	(4,677.28)	(1,349.39)	(13,500.00)	(9,979.20)	742,084.93
Touchstone - (South P/Seco)	SP	428	185,672.54	(23,208.17)		(42,150.50)	(722.15)	(208.35)	0.00	(1,540.80)	117,842.57
Advance Oil Co (T'dad) Ltd	MN	0	0.00	0.00		0.00	0.00	0.00	0.00	0.00	0.00
A.P.I. Pipeline	OP	3,611	1,553,626.65	(194,119.48)		(357,334.13)	(6,093.39)	(1,757.81)	0.00	(12,999.60)	981,322.24
Jasmin Oil & Gas ltd	SE	2,940	1,248,481.94	(156,016.11)		(285,948.24)	(4,961.95)	(1,431.17)	0.00	(10,584.00)	789,540.47
TOTAL	Total Bbk	32,261	13,872,753.44	(1,735,498.40)	0.00	(3,142,481.68)	(51,972.50)	(15,704.38)	(42,750.00)	(110,876.40)	8,773,470.08

SUMMARY OF REVENUE AND ROYALTY PAYMENTS FROM FARMOUTS OCTOBER-NOVEMBER 2018

Attachment 2: Schedule of Payments LO/FO

PETROLEUM COMPANY OF TRINIDAD AND TOBAGO LIMITED SCHEDULE OF PAYMENT RISK SERVICE CONTRACTS

SUMMARY OF REVENUE AND ROYALTY PAYMENTS FROM IPSC'S OCTOBER-NOVEMBER 2018

Lease Operator	Well#	Delivery	1st Tranche	Sales	T.T. Value	Productive	O/Riding	Facilitation	Escrow	Oil	Handling	Net
		(Bb k)	(8 <i>bk</i>)	(8 <i>b k</i>)	\$	Royalty	Royalty	Fee	Fee	Impost	Fee	Payment (TTD)
A & V Oil & Gas	ME	3,853	(734)	3,119	1,351,876.42	(168,741.52)	(478,959.26)	(62,689.41)	(5,262.67)	(1,518.31)	44,591.49	679,296.74
Goudron E & P	GUD	24,190	(2,442)	21,748	9,335,925.96	(1,165,970.16)	(1,766,569.97)	(437,728.40)	(36,699.73)	(10,586.74)	148,354.80	6,066,725.76
Range Resources (LBO)	ВМ	17,186	0	17,186	7,377,573.94	(921,470.31)	(2,107,091.05)	(342,215.63)	(29,001.32)	(8,366.00)	0.00	3,969,429.63
FRAM	IN/ TRIN	8,517	(5,956)	2,561	1,123,765.66	(140,286.58)	(239,651.44)	(50,981.09)	(4,320.43)	(1,246.67)	643,262.30	1,330,541.75
Lease Operators Ltd	BAL EAST	7,234	(2,310)	4,924	2,082,551.64	(260,492.37)	(440,403.65)	(98,066.43)	(8,310.71)	(2,396.97)	187,114.16	1,459,995.67
TOTAL		60,980	(11,442)	49,538	21,271,693.62	(2,656,960.94)	(5,032,675.37)	(991,680.96)	(83,594.86)	(24,114.69)	1,023,322.75	13,505,989.55

Attachment 3: Schedule of Payments Risk Service Contracts

MEMORANDUM

То:	Mr. Sherwin Long, Head- Trinidad and Tobago Extractive Industries Secretariat u.f.s. Ms. Louise Poy Wing, Senior State Counsel
From:	Mr. Timothy J. Seetaram, Energy Associate Professional (Legal)
Date:	6 th July, 2022
Subject:	Re: Trinidad and Tobago Extractive Industries Secretariat request for information regarding assignments and transfers for the period 2019-2021.

Reference is made to the matter at caption and to request made by the Trinidad and Tobago Extractive Industries Transparency Initiative Secretariat to the Legal Services Unit of the Ministry of Energy and Energy Industries in relation to assignments and transfers of Production Sharing Contracts ('PSCs') and Exploration and Production Licences ('E&Ps') executed for the period 2019 to 2021, and the applicable transfer fees thereto.

Please be advised that for the period 2019 to 2021, a total of seven (7) assignments were executed as follows:

Block	Date of Assignme nt	Applicable PSC or E&P	Percent age Interest assigne d	Assignor	Assignee	Clause in PSC or E&P relating to Assign ment	Whether Transfer Fee Required by Clause relating to Assignme nt
3(a)	18 th November , 2020, effective 28 th December , 2018	PSC for Block 3(a) dated 22 nd April, 2002	34.23%	Chaoyan g Petroleu m (Trinidad) Block 3A Limited	BHP Billiton (TRINID AD-3A) Ltd.	Article 31	No

	2 nd December , 2020, Effective 30 th December 2020		20.13%	Heritage Petroleu m Company Limited	NGC Caribbea n Investme nts Limited		
	15 th June, 2021	9155	11.41%	NGC E&P (Netherla nds) B.V.	NGC Caribbea n Investme nts Limited		
2(c)	3 rd November , 2021	PSC for Block 2(c) dated 22 nd April 1996	30%	NGC E&P Investme nts (Netherla nds) B.V.	NGC Caribbea n Investme nts Limited	Article 31	No
1(a)	19 th August 2021	PSC for Block 1(a) dated 5 th July 2005	20%	NGC E&P Investme nts Limited	De Novo Energy Block 1A Limited	Article 31	No
Trinid ad North ern Areas (TNA)	26 th July, 2021	- E&P (Public Petroleum Rights) for TNA, Trinmar Licenced Area dated 31 st December 2012; and	65% of the amalga mation of both Trinmar and North Marine Licence d Areas	Heritage Petroleu m Company Limited	EOG Resource s Trinidad Limited	Clause 11	No
		- E&P (Public Petroleum Rights) for TNA, North Marine Licenced Area dated 31 st					

		December, 2012					
South East Coast Conso rtium (Deep Ibis Area)	17 th June, 2020, effective 1 st October 2014	E&P (Public Petroleum Rights) dated 28 th December, 1973 and registered as No. 4434 of 1978.	1.4%	EOG Resource s Trinidad Ltd.	National Gas Company of Trinidad and Tobago Limited	Clause 13	No

Respectfully Submitted.

Timothy J. Seetaram

Energy Associate Professional (Legal)

Annex K - Memo from MEEI on PSC audits



MINISTRY OF ENERGY AND ENERGY INDUSTRIES HEAD OFFICE: TOWER C, ++INTERNATIONAL WATERFRONT CENTRE #1 WRIGHTSON ROAD, PORT OF SPAIN, TRINIDAD AND TOBAGO TEL: (868) 623-6708/6714 FAX: (868) 625 0306/627-1486

June 07, 2022

Sherwin Long Head, TTEITI Secretariat Level 25, Tower C International Waterfront Centre #1 Wrightson Road Port of Spain

Subject: Outstanding Revenue and Expenditure Audits for PSCs as at December 31, 2019, December 31, 2020 and December 31, 2021.

The PSC Audit Unit is responsible for providing assurance to the Minister that the Contractors comply with the terms and conditions outlined in the Production Sharing Contracts (PSCs). These responsibilities include ensuring that the Minister's Share of Profit Petroleum is accurately calculated (conduct of revenue audit); as well as ensuring that amounts claimed for Cost Recovery are properly classified and supported by adequate audit evidence (conduct of expenditure audit).

In accordance with the PSCs, both expenditure and revenue audits, where applicable, are required to be conducted for each quarter. On January 4, 1999 the PSC Audit Unit was established, since there was already in existence approximately fifteen PSCs, there was a backlog of audits to be conducted.

At present, there are sixteen active PSCs. Two PSCs were relinquished in June, 2021 and one PSC was relinquished in June, 2020.

In February 2021, there was a renewal of three-year Contracts for the Auditors attached to the PSC Audit Unit enabling continuity of the work being performed in the Unit. In light of this, closure of the legacy audit files which were in progress, coupled with ongoing active audits were facilitated. The success of this exercise also depended on the cooperation and timely responses to requests for information from the Contractors.

Please note that Audits to be conducted at December 31st are for periods ending September 30th of the same year.

The status of PSC Expenditure and Revenue Audits at December, 2021, and changes from December 2020 and 2019 are as follows.

	Revenue	Cost
Audits outstanding as at December 31 st , 2019	79	304
Quarterly audits due in 2020	32	75
Audits completed in 2020	(1)	(70)
Audits as at December 31st, 2020	110	309
Quarterly audits due 2021	28	68
Audits completed in 2021	(8)	(47)
Audits as at December 31 st , 2021	130	330
Scheduled audits in progress to June 2022 Audits scheduled 2022: 41 Revenue, 159 Expenditure	10	76

In addition to new audits conducted in 2020 and 2021, there were ongoing legacy audits from prior periods completed in those years as follows:

In 2020 – 33 Revenue audits were completed

In 2021 – 28 Expenditure audits and 22 Revenue audits were completed.

The PSC Audit Unit has been consistently focusing on reducing the backlog of audits while working on current audits.

PSC Audit results.

Audits conducted in 2020 have resulted in the disallowance of US\$ 65,323,886. Assessments were raised for 100% of these costs which are in respect of PSCs in production. These costs have been partially finalized and therefore will impact the Minister's Share of Profits.

Audits conducted in 2021 have resulted in the disallowance of US\$ 46.9 million which are yet to be fully finalized. US \$ 8.2 million of these costs relate to PSCS not in

production, out of this US\$ 7.8 million have been accepted as being disallowed. These costs are therefore deferred.

In the year 2021, there has been an additional US\$ 51.1 million under final review. US\$ 37.1 million of these costs which are in respect of a PSC in production, have been accepted as disallowed and will be reflected in the Quarterly Financial Statements for June, 2022 thus impacting the Minister's Share of Profits.

PSC audits have continued to make a significant contribution to Government income and the Auditors in this Unit will continue to maintain a high level of integrity and oversight of the revenues and expenditure which affect the Government's Interest in these Production Sharing Contracts.

Please be guided accordingly.

Sincerely,

Penelope Bradshaw-Niles

Permanent Secretary Ministry Of Energy and Energy Industries