

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Cenovus Energy Inc					
<b>Reporting Year</b>	<b>From</b>	2017-01-01	<b>To:</b>	2017-12-31	<b>Date submitted</b>	2018-05-30
<b>Reporting Entity ESTMA Identification Number</b>	E695282	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
<b>Other Subsidiaries Included</b> (optional field)						
<b>For Consolidated Reports - Subsidiary Reporting Entities Included in Report:</b>	E179090 Cenovus FCCL Ltd, E543177 FCCL Partnership, E422918 Cenovus TL ULC, E540914 Telephone Lake Partnership, E814664 Suffield Industry Range Control					
<b>Not Substituted</b>						
<b>Attestation by Reporting Entity</b>	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
<b>Full Name of Director or Officer of Reporting Entity</b>	Jon McKenzie			<b>Date</b>	2018-05-30	
<b>Position Title</b>	EVP & Chief Financial Officer					

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### Payments by Payee

Country	Payee Name <sup>1</sup>	Departments, Agency, etc... within Payee that Received Payments <sup>2</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes <sup>34</sup>
Canada	Federal Government of Canada		2,020,000	120,000	2,820,000					<b>4,960,000</b>	Amounts reported include payments to the following departments, agencies, etc: - Agriculture & Agri Food Canada (AAFC) - Canadian Nuclear Safety Commission - Farm Credit Canada - Indian Oil & Gas Canada - Receiver General for Canada
Canada	The Province of Alberta		28,180,000	283,920,000	55,840,000					<b>367,940,000</b>	Includes production volume taken in-kind as royalties and are valued at \$15,780,000 which is the fair market value based on Cenovus's realized sales price.  Amounts reported include payments to the following departments, agencies, etc: - Agricultural Financial Services Corp - Alberta Boilers Safety Association - Alberta Energy Regulator - Alberta Environment & Parks - Alberta Environment & Sustainable Resource Development - Alberta Oil Crown Royalties - Alberta Special Areas Board - Alberta Tax & Revenue - Alberta Municipal Affairs - Alberta Petroleum Marketing Commission - Alberta Provincial Treasurer - Alberta Safety Codes Council - Buffalo Park Grazing Association - Campbell Creek Grazing Association - Circle E Grazing Association - Clear Hills Grazing Association - Cossack Land Services Ltd - Eastern Irrigation District - Goodfare Grazing Association - Lomond Grazing Association - Manyberries Grazing Association - Old Frontier Grazing Association - Suffield Industry Range Control Ltd - University of Alberta
Canada	The Province of Saskatchewan		5,990,000	34,550,000	1,170,000					<b>41,710,000</b>	Amounts reported include payments to the following departments, agencies, etc: - Saskatchewan Ministry of Agriculture - Saskatchewan Ministry of Energy & Resources - Saskatchewan Ministry of Environment - Saskatchewan Ministry of Revenue - Saskatchewan Ministry of the Economy - Saskatchewan Power Corporation - SaskPower Electric Inspections Division - Technical Safety Authority of Saskatchewan - Water Security Agency

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Canada	The Province of British Columbia		1,640,000	2,010,000	540,000					4,190,000	Amounts reported include payments to the following departments, agencies, etc: - BC Energy - BC Minister of Environment - BC Minister of Finance - BC Oil & Gas Commission - Landsure Systems Ltd
Canada	Regional Municipality of Wood Buffalo		22,780,000		230,000					23,010,000	
Canada	Municipal District of Newell No. 4		15,710,000		360,000					16,070,000	
Canada	Municipal District of Opportunity 17		12,740,000							12,740,000	
Canada	County of Grande Prairie		7,660,000		30,000					7,690,000	
Canada	Cypress County		7,380,000							7,380,000	
Canada	Municipal District of Greenview		5,110,000							5,110,000	
Canada	Rural Municipality of Lamond No. 37		3,890,000							3,890,000	
Canada	Wheatland County		3,690,000		140,000					3,830,000	
Canada	Yellowhead County		3,760,000		40,000					3,800,000	
Canada	Clearwater County		2,870,000		30,000					2,900,000	
Canada	Municipal District of Brazeau		1,530,000							1,530,000	
Canada	County of Ponoka		1,460,000							1,460,000	
Canada	County of Wetaskiwin No. 10		890,000							890,000	
Canada	Lacombe County		880,000							880,000	
Canada	Rural Municipality of Cymri No. 36		700,000		30,000					730,000	
Canada	Woodlands County		350,000							350,000	
Canada	Red Deer County		350,000							350,000	
Canada	Lac La Biche County		110,000		80,000					190,000	
Canada	Conklin Metis Local #193						250,000			250,000	Amounts reported include payments to the following departments, agencies, etc: - Conklin Community Trust
Canada	Cold Lake First Nation				120,000		80,000			200,000	Amounts reported include payments to the following departments, agencies, etc: - Cold Lake First Nation Administration
Canada	Beaver Lake Cree Nation						110,000			110,000	Amounts reported include payments to the following departments, agencies, etc: - Beaver Lake Cree Nation 131
	<b>CANADA TOTAL</b>		129,690,000	320,600,000	61,430,000		440,000			512,160,000	

**Additional Notes:**

All amounts reported in CAD. USD amounts were converted to CAD based on the exchange rate as of Cenovus's financial year end 0.7971.

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### Payments by Project

Country	Project Name <sup>1</sup>	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes <sup>23</sup>
Canada	Foster Creek	22,360,000	156,140,000	12,530,000		80,000			<b>191,110,000</b>	
Canada	Christina Lake	22,610,000	51,870,000	3,430,000		360,000			<b>78,270,000</b>	
Canada	Pelican Lake	12,730,000	39,010,000	1,830,000					<b>53,570,000</b>	
Canada	Palliser	19,460,000	540,000	30,940,000					<b>50,940,000</b>	Includes production volume taken in-kind as royalties and are valued at \$530,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Weyburn	10,580,000	34,550,000	1,950,000					<b>47,080,000</b>	
Canada	Elmworth Wapiti	14,410,000	11,310,000	600,000					<b>26,320,000</b>	Includes production volume taken in-kind as royalties and are valued at \$4,080,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Suffield	7,360,000	5,960,000	7,100,000					<b>20,420,000</b>	Includes production volume taken in-kind as royalties and are valued at \$5,870,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Clearwater	7,990,000	11,820,000	250,000					<b>20,060,000</b>	Includes production volume taken in-kind as royalties and are valued at \$4,620,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Kaybob Edson	4,120,000	9,400,000	40,000					<b>13,560,000</b>	Includes production volume taken in-kind as royalties and are valued at \$680,000 which is the fair market value based on Cenovus's realized sales price.
Canada	Cenovus Corporate	8,060,000		400,000					<b>8,460,000</b>	Relates to payments to governments that are not directly attributable to a specific project and are reportable at the corporate level.
Canada	Telephone Lake	10,000		1,700,000					<b>1,710,000</b>	
Canada	Narrows Lake			660,000					<b>660,000</b>	

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	<b>Canada Total</b>	129,690,000	320,600,000	61,430,000		440,000			<b>512,160,000</b>	

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