February 5, 2018

Dear [Name],

Re: Your request for access to information under Part II of the Access to Information and Protection of Privacy Act, 2015 (File # NR-02-2018)

On January 9, 2018, the Department of Natural Resources received your request for access to the following records/information:

Please provide details related to the settlement of the royalties payable on the Terra Nova offshore oil project. In specific, I am looking for the agreement referenced in OC2017-379 which reads: "Under the authority of section 11 of the Executive Council Act and section 33 of the Petroleum and Natural Gas Act, the Lieutenant-Governor in Council is pleased to authorize the execution and delivery of an Agreement with Terra Nova Project Interest Holders to settle outstanding fiscal dispute issues."

I am pleased to inform you that a decision has been made by the Department of Natural Resources, confirmed by the Deputy Minister, to provide access to some of the requested record. The record is attached.

In addition to the record provided we can advise that the historic royalty amount at issue resulting from the Basic Royalty dispute was approximately $38.7 million, which was already paid as part of Basic Royalty, however not applicable to be credited because of timing of the royalty. This was agreed to be split on a 50/50 basis (approximately $19.3 million value to Terra Nova interest holders and $19.3 million value retained by the Province). In addition to the Basic Royalty settlement amount (which also provides royalty certainty to support further Terra Nova development), the Province gained value from Corporate Tax Remission refund claims being withdrawn and forgone by Terra Nova interest holders, withdrawal of objections to Project Costs audit findings and

P.O. Box 8700, St. John’s, NL, Canada A1B 4J6 t 709.729-1466
obtained commitments by Terra Nova to maintain maximum provincial allocation for taxation benefits to NL.

I note that we have applied redactions to the least amount of information as possible and are relying upon sections 39(1)(a)(ii), 39(1)(b), 39(1)(c)(ii) and 40(1) for these redactions. Please see below for a description of these sections:

S.39(1)(a)(ii) The head of a public body shall refuse to disclose to an applicant information that would reveal commercial, financial, labour relations, scientific or technical information of a third party;

S.39(1)(b) The head of a public body shall refuse to disclose to an applicant information that is supplied, implicitly or explicitly, in confidence;

S.39(1)(c)(ii) The head of a public body shall refuse to disclose to an applicant information the disclosure of which could reasonably be expected to result in similar information no longer being supplied to the public body when it is in the public interest that similar information continue to be supplied;

S.39(2) The head of a public body shall refuse to disclose to an applicant information that was obtained on a tax return, gathered for the purpose of determining tax liability or collecting a tax, or royalty information submitted on royalty returns, except where that information is non-identifying aggregate royalty information; and

S.40(1) The head of a public body shall refuse to disclose personal information to an applicant where the disclosure would be an unreasonable invasion of a third party’s personal privacy.

Specifically we have applied S.40(1) to the signatures of signatories to the Agreement.

We have applied S.39(1) and (2) to the 7 pages comprising the Schedule to the Agreement. S.39(2) prohibits the Department of Natural Resources from disclosing to an applicant information that is royalty information submitted on royalty returns, except where that information is non-identifying aggregate royalty information. The information contained in the Schedules clearly originates from royalty returns in addition to being schedules in an agreement. That is, the numbers in the schedules cannot be calculated without the base information from the royalty returns. This information does not meet the test of non-identifying aggregate royalty information. This information specifically outlines individual owner royalty amounts. The intent of S.39(2) is to prohibit disclosure of specific royalty information of an identifiable party. In this case the disclosure of the Schedules would disclose royalty information that originates from royalty returns about each Terra Nova owner.

In addition to the prohibition pursuant to S.39(2) the disclosure is barred under S.39(1) on the following basis: the Schedules contain financial information (S.39(1)(a)(ii)); they
were supplied to the Province of Newfoundland and Labrador in confidence as specifically agreed in the Settlement Agreement that the Schedules would be treated with strict confidence (see Section 9 of the Agreement)(S.39(1)(b)); and it could reasonably be expected to result in similar information no longer being supplied to a public body when it is in the public interest that similar information continue to be supplied. That is, releasing confidential royalty information identifiable to each owner in the context of agreed confidentiality obligations could reasonably be expected to result in this type of information no longer being provided to the Province in the context of attempting to resolve royalty matters.

As set out in section 42 of the Act you may ask the Information and Privacy Commissioner to review the department’s decision to provide access to the requested information. A request to the Commissioner must be made in writing within 15 business days of the date of this letter or within a longer period that may be allowed by the Commissioner. Your request should identify your concerns with the department’s response and why you are requesting a review.

The request for review may be addressed to the Information and Privacy Commissioner is as follows:

Office of the Information and Privacy Commissioner
2 Canada Drive
P.O. Box 13004, Stn. A
St. John’s, NL. A1B 3V8

Telephone: (709) 729-6309
Toll-Free: 1-877-729-6309
Facsimile: (709) 729-6500

Pursuant to section 52 of the Act, you may also appeal directly to the Supreme Court Trial Division within 15 business days after receiving the department’s decision.

Please be advised that responsive records will be published following a 72 hour period after the response is sent electronically to you or five business days in the case where records are mailed to you. It is the goal to have the responsive records posted to the Completed Access to Information Requests website within one business day following the applicable period of time. Please note that requests for personal information will not be posted online.

For further details about how an access to information request is processed, please refer to the Access to Information Policy and Procedures Manual at http://www.atipp.gov.nl.ca/info/index.html.
If you have any questions, please feel free to contact me by telephone at 729-0463 or rhynes@gov.nl.ca.

Sincerely,

R.Hynes

Rod Hynes
ATIPP Coordinator
SETTLEMENT AGREEMENT

THIS SETTLEMENT AGREEMENT (the "Agreement") is made as of the 1st day of January, 2017 (the "Effective Date").

BETWEEN:

PETRO-CANADA TERRA NOVA PARTNERSHIP, a general partnership existing under the laws of the Province of Alberta

("Petro-Canada Partnership")

-and-

SUNCOR ENERGY INC., a corporation amalgamated under the laws of Canada

("Suncor")

-and-

EXXONMOBIL CANADA PROPERTIES, a general partnership established under the laws of the Province of Alberta

("ExxonMobil Partnership")

-and-

EXXONMOBIL CANADA LTD., a corporation incorporated under the laws of Canada

("ExxonMobil")

-and-

CHEVRON CANADA RESOURCES, a general partnership existing under the laws of the Province of Alberta

("Chevron Partnership")

-and-

CHEVRON CANADA LIMITED, a corporation incorporated under the laws of Canada

("Chevron")

-and-
MURPHY OIL COMPANY LTD., a corporation existing under the laws of Canada

(“Murphy Oil”)

-and-

STATOIL CANADA LTD., a corporation amalgamated under the laws of the Province of Alberta

(“Statoil”)

-and-

HUSKY TERRA NOVA PARTNERSHIP, a general partnership existing under the laws of the Province of Alberta

(“Husky Partnership”)  

-and-

HUSKY OIL OPERATIONS LIMITED, a corporation existing under the laws of the Province of Alberta

(“Husky”)

-and-

MOSBACHER OPERATING LTD., a corporation existing under the laws of the Province of Alberta

(“Mosbacher”)

(Petro-Canada Partnership, Suncor, ExxonMobil Partnership, ExxonMobil, Chevron Partnership, Chevron, Murphy Oil, Statoil, Husky Partnership, Husky and Mosbacher, each individually a “Proponent” and collectively the “Proponents”)

-and-

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF NEWFOUNDLAND AND LABRADOR

(the “Province”)

WHEREAS

A. The Province and the Proponents are parties to a Motion (Court file number 2015 01 G No. 6546) in the Supreme Court of Newfoundland and Labrador (the “Application”)
whereby the Proponents dispute the Province’s interpretation and application of the Royalty Regulations which results in Proponents having to pay in certain periods cumulative basic royalty and Tier I incremental royalty in respect of the Terra Nova Development Project that exceeds the greater of the basic royalty payable by such Proponents for such periods and thirty percent (30%) of the net revenue of such Proponents for such periods (the “Basic Royalty Credit Dispute”).

B. Further, the Province and Petro-Canada, Mobil Oil Canada Properties, Husky, Murphy Oil and Mosbacher (collectively, the “Original Owners”) executed and delivered a letter dated August 5, 1996 (the “Letter”) as confirmation that they had reached agreement in principle with respect to certain fiscal, local benefits and taxation matters relating to the Terra Nova Development Project. The Province and the Proponents disagree on whether the Letter is legally enforceable and binding.

C. The Proponents, collectively, comprise all of the Original Owners or the lawful representatives of and successors in interest to the Original Owners in respect of the Terra Nova Development Project.

E. Pursuant to assessments and reassessments under the Royalty Regulations in respect of the Terra Nova Development Project for periods ending on or before December 31, 2010, the Province has disallowed as royalty costs the Disallowed Costs (the “Joint Account Costs Dispute”).

F. The Parties wish to fully and finally settle the Basic Royalty Credit Dispute, the Joint Account Costs Dispute and certain other matters as further set forth in this Agreement (collectively, the “Disputes”) on the terms and conditions set out in this Agreement (the “Settlement”).

G. The Parties agree that they enter into this Settlement in order to resolve the Disputes and to avoid any further controversy between them, but the Settlement does not amount to an admission of fault or liability on the part of any Party.

NOW THEREFORE in consideration of the mutual covenants and promises herein contained, the Parties agree as follows:

1. **Definitions:** The following words and terms, whenever used in this Agreement, will have the following meanings:


   (b) “Affiliate” means, with respect to a Person, any other Person which is affiliated with such Person, and for the purposes hereof:
(i) two Persons will be considered to be affiliated with one another if one of them controls the other, or if both of them are controlled by a common third Person; and

(ii) one Person will be considered to control another Person if it has the power to direct or cause the direction of the management and policies of the other Person, whether directly or indirectly, through one or more intermediaries or otherwise, and whether by virtue of the ownership of shares or other equity interest, the holding of voting rights or contractual rights, or otherwise,

(c) “basic royalty” has the meaning given to such term in the Royalty Regulations;

(d) “Basic Royalty Credit Amount” means, with respect to any Proponent for any period, the amount (if any) by which the sum of the basic royalty and Tier I incremental royalty paid by that Proponent during that period in respect of the Terra Nova Development Project exceeds the greater of (i) the basic royalty payable by that Proponent for that period or (ii) thirty percent (30%) of the net revenue of that Proponent for that period;

(e) “Business Day” means any day on which chartered banks are open for business in St. John’s, Newfoundland and Labrador other than a Saturday, Sunday or statutory holiday;

(f) “Disallowed Costs” has the meaning given to such term in Section 6(a);

(g) “incremental royalty” has the meaning given to such term in the Royalty Regulations;

(h) “Joint Account Cost” means a cost that was incurred by the operator of the Terra Nova Development Project and shared by all interest holders in the Terra Nova Development Project in proportion to their working interest share;

(i) “net revenue” has the meaning given to such term in the Royalty Regulations;

(j) “Party” means any Person bound by the terms of this Agreement, and “Parties” means all of them;

(k) “period” has the meaning given to such term in the Royalty Regulations;

(l) “Person” means an individual, a partnership, a corporation, a company, a trust, an unincorporated organization, a union, a government or any department or agency thereof and heirs, executors, administrators or other legal representatives of any individual and other words importing persons having a similar meaning;
(m) "PNG Act" means the Petroleum and Natural Gas Act, R.S.N.L. 1990, c. P-10;

(n) "royalty costs" has the meaning given to such term in the Royalty Regulations;

(o) "Royalty Regulations" means the Royalty Regulations, 2003 (NLR 71/03);

(p) "Terra Nova Development Project" means the development, operation, production, maintenance, decommissioning and abandonment of the Terra Nova field as described under the Terra Nova Development Plan Application as approved by the Board under Decision 97.02 dated December 1997, and any amendments thereto;

(q) "Tier I incremental royalty" means the incremental royalty payable pursuant to section 10 of the Royalty Regulations; and

(r) "Tier I payout" means, for any Proponent and in respect of the Terra Nova Development Project, the date determined in accordance with section 10(3) of the Royalty Regulations.

2. **Interpretation:** Unless otherwise expressly stated:

(a) headings of Sections in this Agreement are inserted for convenience of reference only and will not in any way affect the interpretation of this Agreement;

(b) reference to the singular includes a reference to the plural and vice versa and reference to any gender includes a reference to all other genders;

(c) where the word "including" or "includes" is used in this Agreement, it means "including (or includes) without limitation";

(d) if a word is defined in this Agreement, a derivative of such word shall have a corresponding meaning;

(e) the words "herein", "hereof", "hereunder" and other words of similar import used in this Agreement refer to this Agreement as a whole and not to any particular part of this Agreement, and references in this Agreement to Sections refer to sections of this Agreement except as expressly otherwise provided;

(f) reference to any statute, statutory provision or statutory instrument includes a reference to that statute, statutory provision or statutory instrument as from time to time amended, extended or reenacted; and

(g) reference to any document, instrument or agreement means such document, instrument or agreement as from time to time modified, amended, supplemented or replaced.
3. **Relationship to Legislation and Regulations:** To the extent it may be required, this Agreement is made under the PNG Act.

4. **Basic Royalty Credit Dispute:**

   (a) The Parties covenant and agree that, with respect to the Terra Nova Development Project and for any royalty paid subsequent to the Effective Date in respect of any period after Tier I payout, the cumulative basic royalty plus cumulative Tier I incremental royalty paid by an interest holder with respect to that period shall not exceed the greater of:

   (A) the cumulative basic royalty of the interest holder with respect to that period; or

   (B) thirty percent (30%) of the cumulative net revenue of the interest holder with respect to that period.

   (b) The Parties covenant and agree to a full and final settlement of any and all matters alleged in the Application on the following terms and conditions:

      (i) the Proponents shall discontinue the Application on a without costs basis;

      (ii) the Province acknowledges and agrees that:

          (A) following the Effective Date, each Proponent that is an interest holder in the Terra Nova Development Project will be entitled to set-off, against any royalty payable at any time after the Effective Date by that Proponent in respect of the Terra Nova Development Project pursuant to any or all of the Royalty Regulations, the PNG Act or the Accord Acts, the amount specified for that Proponent under Section 4(c); and

          (B) any amounts set-off by a Proponent pursuant to this Section 4(b)(ii) are hereby deemed to have been paid in full as payment of the applicable royalty by that Proponent pursuant to the Royalty Regulations, the PNG Act or the Accord Acts, as applicable;

      (iii) with respect to any amounts set-off by a Proponent pursuant to Section 4(b)(ii), the Province:

          (A) covenants and agrees that it will not initiate or pursue any claim or take any other proceedings whatsoever, whether pursuant to the Royalty Regulations, the PNG Act, the Accord Acts or otherwise, against that Proponent or any of its Affiliates for payment of the applicable royalty; and
(B) hereby releases and forever discharges that Proponent and all of its Affiliates from and in respect of any and all actions, causes of action, suits, claims, proceedings, arbitrations, debts, dues, accounts, covenants, contracts, representations, claims, demands, damages, costs, sums and sums of money, promises, grievances, executions, judgments and liabilities whatsoever, both in law and in equity, whether implied or expressed, which the Province ever had, may have or now has, or which the Province hereafter can, shall or may have against that Proponent or any of its Affiliates arising out of or in any way related to or connected with any amounts set-off by that Proponent pursuant to Section 4(b)(ii);

(iv) the Parties acknowledge and agree that, notwithstanding the results of any assessment or reassessment under the Royalty Regulations performed after the Effective Date that results in an increase or decrease to the Basic Royalty Credit Amount of any Proponent in respect of any period ending on or before December 31, 2016, the amount specified for that Proponent under Section 4(c), which that Proponent is entitled to set-off pursuant to Section 4(b)(ii), shall not be increased or decreased; and

(v) the Proponents shall pay to the Province the amount of twelve thousand dollars ($12,000).

(c) For the purposes of Section 4(b)(ii), the following Proponents are entitled to set-off the following amounts:

(i) for Petro-Canada Partnership, the amount set out in Schedule “A”;

(ii) for ExxonMobil Partnership, the amount set out in Schedule “B”;

(iii) for Chevron Partnership, the amount set out in Schedule “C”;

(iv) for Murphy Oil, the amount set out in Schedule “D”;

(v) for Statoil, the amount set out in Schedule “E”;

(vi) for Husky, the amount set out in Schedule “F”; and

(vii) for Mosbacher, the amount set out in Schedule “G”.

5. Corporate Income Taxes:

(a) Each Proponent covenants and agrees that, following the Effective Date and for so long as that Proponent continues to be an interest holder in the Terra Nova Development Project, it shall use all commercially reasonable efforts to
comply with the following commitments in respect of the Terra Nova Development Project:

- Each Proponent will continue to take all reasonable steps so that the salaries and wages of Project employees employed in Newfoundland or the Offshore Area will be allocated to Newfoundland or the Offshore Area for the purposes of provincial income tax.

- Each Proponent will cause bona fide sales of all of its Terra Nova Crude to occur in Newfoundland or the Offshore Area.

(b) Each Proponent hereby releases and forever discharges the Province from and in respect of any and all actions, causes of action, suits, claims, proceedings, arbitrations, debts, dues, accounts, covenants, contracts, representations, claims, demands, damages, costs, sums and sums of money, promises, grievances, executions, judgments and liabilities whatsoever, both in law and in equity, whether implied or expressed, which that Proponent ever had, may have or now has, or which that Proponent hereafter can, shall or may have against the Province arising out of or in any way related to or connected with the following commitment of the Province, in respect of the Terra Nova Development Project, pursuant to (i) section 3 of the Attachment 1 to the Letter or (ii) the Offshore Area Corporate Income Tax Act R.S.N.L. 1990, c. O-6:

- The Government will provide that the rate of corporate income tax applicable to the Project will be the lower of the all-province average or the province's rate.

6. **Joint Account Costs:**

(a) The Parties acknowledge and agree that the Province has disallowed as royalty costs certain Joint Account Costs claimed by the Participants in respect of the Terra Nova Development Project for periods ending on or before December 31, 2010. Any such Joint Account Costs in respect of the Terra Nova Development Project for periods ending on or before December 31, 2010 that have been disallowed pursuant to any assessment or reassessment under the Royalty Regulations that has been received by a Proponent from the Province prior to the Effective Date are referred to in this Agreement as the "**Disallowed Costs**".

(b) Each Proponent covenants and agrees that it will not initiate or pursue any claim or take any other proceedings whatsoever pursuant to the Royalty Regulations to dispute the disallowance of the Disallowed Costs as royalty costs in respect of the Terra Nova Development Project.

(c) Notwithstanding any other provisions of this Agreement, each Party reserves any and all rights whatsoever that it may have, whether in law or in equity,
including pursuant to the Royalty Regulations, to initiate or pursue any claim or take any other proceedings whatsoever in respect of:

(i) any cost claimed as a royalty cost by a Proponent, or the disallowance of any such cost as a royalty cost by the Province, in respect of the Terra Nova Development Project for any period ending on or before December 31, 2010, but excluding any Disallowed Costs in respect of any period ending on or before December 31, 2010; and

(ii) any cost claimed as a royalty cost by a Proponent, or the disallowance of any such cost as a royalty cost by the Province, in respect of the Terra Nova Development Project for any period commencing after December 31, 2010.

7. **Proponent Representations:** The Proponents further represent and warrant to the Province as follows:

   (a) The Proponents are lawfully authorized to execute this Agreement on behalf of all of the Original Owners.

   (b) This Agreement shall be binding on the Proponents or their successors and assigns, and any Person claiming through or under them.

8. **No Admission of Liability:** Nothing in this Agreement shall be, nor shall any of the steps or actions taken by any of the Parties pursuant to the terms of this Agreement be, construed or asserted as an admission of any liability by any of the Parties.

9. **Confidentiality:** The Parties acknowledge and agree that the contents of the schedules to this Agreement shall remain strictly confidential and that no Party shall disclose any of the information set out in such schedules except: (i) where required by any applicable laws; or (ii) to the Parties’ respective professional advisors for the purpose of receiving professional advice in circumstances where such advisors have been advised and have acknowledged that the information is confidential and shall not be disclosed.

10. **Notices:** Any notice, consent, acknowledgement, approval, designation or other communication to be given by one Party to the other Parties under this Agreement shall be in writing and shall be considered to have been sufficiently given for all purposes if delivered by hand, courier or facsimile addressed to the recipient. For the purposes of this Section 10, the address for notices for each Party initially shall be the address set out below:

   (a) if to Petro-Canada Partnership or Suncor, to:

      130 Kelsey Drive, Suite 200
      St. John’s, Newfoundland and Labrador A1B 0T2
Attention: Director of Commercial and Business Development  
Facsimile: (709) 724-2835  

(b) if to ExxonMobil Partnership or ExxonMobil, to:  
1000 – 100 New Gower Street  
St. John’s, Newfoundland and Labrador A1C 6K3  
Attention: Commercial and Joint Interest Manager  
Facsimile: (709) 722-0022  

(c) if to Chevron Partnership or Chevron, to:  
500 Fifth Avenue S.W.  
Calgary, Alberta T2P 0L7  
Attention: Vice President, Negotiations and Legal  
Facsimile: (403) 234-5947  

(d) if to Murphy Oil, to:  
Centennial Place – East Tower  
4000, 520 – 3rd Avenue SW  
Calgary, Alberta T2P 0R3  
Attention: Olasimbo Ogunda, Mgr. Production, D & P Development & Facilities  
C/O Jennifer Kha  
Facsimile: (403) 233-2565  

(e) if to Statoil, to:  
2 Steers Cove, Level 3  
St. John’s, Newfoundland and Labrador A1C 6J5  
Attention: Asset Manager  
Facsimile: (709) 726-9053  

(f) if to Husky Partnership or Husky, to:  
351 Water Street  
St. John’s, Newfoundland and Labrador A1C 1C2  
Attention: Commercial and Joint Interest Manager  
Facsimile: (709) 724-3989
(g) if to Mosbacher, to:

1910, 140 – 4th Avenue SW
Calgary, Alberta T2P 3N3

Attention: R.G. Dingwall
Facsimile: (403) 266-6746

(h) if to the Province, to:

50 Elizabeth Ave.
P.O. Box 8700
St. John’s, NL A1B 4J6

Attention: Minister of Natural Resources
Facsimile: (709) 729-0059

For the purposes of this Agreement, any notice delivered or transmitted to a Party as provided above shall be deemed to have been given and received on the day it is delivered or transmitted, provided that it is delivered or transmitted on a Business Day prior to 4:00 p.m. local time in the place of delivery or receipt. However, if the notice is delivered or transmitted after 4:00 p.m. local time or if such day is not a Business Day, then the notice shall be deemed to have been given and received on the next Business Day.

A Party may give notice of a change of its address or facsimile number for the purposes of this Section 10 in the manner provided in this Section 10, in which event notices under this Agreement shall thereafter be given to that Party at such changed address or facsimile number.

11. Delay Not Waiver: The failure of a Party to give notice to any other Party or to take other steps in exercising any right or in respect of the breach or non-fulfilment of any provision of this Agreement, shall not operate as a waiver of that right, breach or provision nor shall any single or partial exercise of any right preclude any other future exercise of that right or the exercise of any other right, whether in law or in equity or otherwise.

12. Time is of the Essence: Time shall be of the essence of this Agreement.

13. Further Assurances: Each of the Parties shall, from time to time, without further consideration, execute or cause to be executed all documents which are necessary or desirable to give effect to the provisions of this Agreement.

14. Amendments: All amendments to this Agreement shall be made in a written instrument signed by all of the Parties.

15. Severability: If the whole or any portion of this Agreement or its application to any circumstance is held invalid or unenforceable to an extent that it does not affect the
operation of this Agreement in a fundamental way, the remainder of this Agreement, or its application to any circumstance other than to which it has been held invalid or unenforceable, shall not be affected thereby and shall be valid and enforceable to the fullest extent permitted by applicable laws.

16. **Governing Law:** This Agreement shall be interpreted, construed and enforced in accordance with the laws in force in the Province of Newfoundland and Labrador, other than choice of laws rules that might otherwise make applicable the laws of another jurisdiction.

17. **Counterpart Execution:** This Agreement may be executed in any number of counterparts and by different Parties in separate counterparts, each of which when so executed shall be considered to be an original and all of which taken together shall constitute one and the same agreement. A facsimile copy of an execution page of a counterpart shall be sufficient evidence of execution for the purposes of this Section 17.

[Remainder of page intentionally left blank]
IN WITNESS WHEREOF the Parties have caused this Agreement to be executed by their officers or representatives duly authorized in that behalf on the date first above written.

PETRO-CANADA TERRA NOVA PARTNERSHIP,
by its Managing Partner, SUNCOR ENERGY INC.

Per: ____________________________  

SUNCOR ENERGY INC

Per: ____________________________

EXXONMOBIL CANADA PROPERTIES

Per: ____________________________

EXXONMOBIL CANADA LTD.

Per: ____________________________

CHEVRON CANADA RESOURCES,
by its Managing Partner, CHEVRON CANADA LIMITED

Per: ____________________________

Per: ____________________________

CHEVRON CANADA LIMITED

Per: ____________________________

Per: ____________________________
IN WITNESS WHEREOF the Parties have caused this Agreement to be executed by their officers or representatives duly authorized in that behalf on the date first above written.

PETRO-CANADA TERRA NOVA PARTNERSHIP,
by its Managing Partner, SUNCOR ENERGY INC.

Per: __________________________

SUNCOR ENERGY INC.

Per: __________________________

EXXONMOBIL CANADA PROPERTIES

Per: __________________________

DOUGLAS GOODRIDGE
COMMERCIAL INTRUST INTEREST MANAGER
Dec 18/2017

EXXONMOBIL CANADA LTD.

Per: __________________________

Dec 18/2017

CHEVRON CANADA RESOURCES,
by its Managing Partner, CHEVRON CANADA LIMITED

Per: __________________________

Per: __________________________

CHEVRON CANADA LIMITED

Per: __________________________

Per: __________________________
IN WITNESS WHEREOF the Parties have caused this Agreement to be executed by their officers or representatives duly authorized in that behalf on the date first above written.

PETRO-CANADA TERRA NOVA PARTNERSHIP,
by its Managing Partner, SUNCOR ENERGY INC.

Per: ____________________________

SUNCOR ENERGY INC.

Per: ____________________________

EXXONMOBIL CANADA PROPERTIES

Per: ____________________________

EXXONMOBIL CANADA LTD.

Per: ____________________________

CHEVRON CANADA RESOURCES,
by its Managing Partner, CHEVRON CANADA LIMITED

Per: [redacted]

Per: ____________________________

CHEVRON CANADA LIMITED

Per: [redacted]

Per: ____________________________
MURPHY OIL COMPANY LTD.
Per: ________________ 12/12/17

STATOIL CANADA LTD.
Per: __________________

HUSKY TERRA NOVA PARTNERSHIP
Per: __________________

HUSKY OIL OPERATIONS LIMITED
Per: __________________

MOSBACHER OPERATING LTD.
Per: __________________

HER MAJESTY THE QUEEN IN RIGHT OF THE
PROVINCE OF NEWFOUNDLAND AND LABRADOR
Per: __________________
Per: __________________
MURPHY OIL COMPANY LTD.

Per: __________________________

STATOIL CANADA LTD.

Per: __________________________

HUSKY TERRA NOVA PARTNERSHIP

Per: __________________________

HUSKY OIL OPERATIONS LIMITED

Per: __________________________

MOSBACHER OPERATING LTD.

Per: __________________________

HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF NEWFOUNDLAND AND LABRADOR

Per: __________________________

Per: __________________________
MURPHY OIL COMPANY LTD.
Per: ____________________________

STATOIL CANADA LTD.
Per: ____________________________

HUSKY TERRA NOVA PARTNERSHIP
Per: ____________________________  M MACLEAN
Sup., Atlantic Region
14 December 2017

HUSKY OIL OPERATIONS LIMITED
Per: ____________________________  M MACLEAN
Sup., Atlantic Region
14 December 2017

MOSBACHER OPERATING LTD.
Per: ____________________________

HER MAJESTY THE QUEEN IN RIGHT OF THE
PROVINCE OF NEWFOUNDLAND AND LABRADOR
Per: ____________________________
Per: ____________________________
MURPHY OIL COMPANY LTD.
Per: ________________________

STATOIL CANADA LTD.
Per: ________________________

HUSKY TERRA NOVA PARTNERSHIP
Per: ________________________

HUSKY OIL OPERATIONS LIMITED
Per: ________________________

MOSBACHER OPERATING LTD.
Per: ________________________ S.40(1)

HER MAJESTY THE QUEEN IN RIGHT OF THE
PROVINCE OF NEWFOUNDLAND AND LABRADOR
Per: ________________________

Per: ________________________

The following 7 pages comprise the schedules to this Agreement. These schedules are being redacted in full under S.39(1)(a)(ii), 39(1)(b), 39(1)(c)(ii) and 39(2)