

Extractive Sector Transparency Measures Act - Annual Report



Reporting Entity Name	Greenfields Petroleum Corporation					
Reporting Year	From	1/1/2018	To:	12/31/2018	Date submitted	3/20/2019
Reporting Entity ESTMA Identification Number	E535498	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity						
<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>						
Full Name of Director or Officer of Reporting Entity	Jose Perez-Bello			Date	3/20/2019	
Position Title	Senior Vice President & Chief Financial Officer					

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Subsidiary Reporting Entities (if necessary)					

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Azerbaijan	The State Oil Fund of the Republic of Azerbaijan ("SOFAZ")			3,693,829						3,693,829	Royalties are paid in kind and represent 10% of Gross Petroleum and Natural Gas Sales("Compensatory Petroleum") valued at the fair market sales price at the time of delivery
Azerbaijan	The State Oil Fund of the Republic of Azerbaijan ("SOFAZ")					1,247,633				1,247,633	Profit Petroleum
Azerbaijan	SOCAR Oil Affiliate ("SOA")					489,691				489,691	Profit Petroleum

Additional Notes:

Oil and gas transactions in Azerbaijan are conducted in United States dollars.

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Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Azerbaijan	Bahar Energy Project		3,693,829		1,737,324				5,431,153	Royalties are paid in kind and represent 10% of Gross Petroleum and Natural Gas Sales ("Compensatory Petroleum") valued at the fair market sales price at the time of delivery

Additional Notes ³ :	Oil and gas transactions in Azerbaijan are conducted in United States dollars.
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