

# Extractive Sector Transparency Measures Act - Annual Report



<b>Reporting Entity Name</b>	Forza Petroleum Limited					
<b>Reporting Year</b>	<b>From</b>	2023-01-01	<b>To:</b>	2023-12-31	<b>Date submitted</b>	2024-05-28

<b>Reporting Entity ESTMA Identification Number</b>	E772883	<input checked="" type="radio"/> Original Submission
		<input type="radio"/> Amended Report

<b>Other Subsidiaries Included</b> (optional field)	N/A
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**Not Consolidated**

**Not Substituted**

**Attestation by Reporting Entity**

*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.*

<b>Full Name of Director or Officer of Reporting Entity</b>	Kevin Thomas-McPhee	<b>Date</b>	2024-05-28
<b>Position Title</b>	General Counsel and Corporate Secretary		

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<b>Reporting Entity Name</b>	Forza Petroleum Limited		
<b>Reporting Entity ESTMA Identification Number</b>	E772883		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### 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>
Iraq	Kurdistan Regional Government	Ministry of Natural Resources	1,380,000	6,270,000	-	24,420,000				<b>32,070,000</b>	See note (1) below

**Additional Notes:**

(1) Forza Petroleum sells crude oil produced from the Hawler Licence Area in the Kurdistan Region of Iraq ("KRI") to the Kurdistan Regional Government ("KRG"), and recognises revenue on its entitlement share of the crude oil delivered for sale in accordance with the terms of a Production Sharing Contract ("PSC") between Forza Petroleum, the KRG, and other parties. The point of sale is the entry point to the KRG's international export pipeline which is located within the Hawler Licence Area. The KRG takes title to its share of crude oil produced from the Hawler Licence Area (in accordance with the PSC) at the same entry point into the KRG's international export pipeline. The KRG's share of crude oil includes royalties, entitlements to produced oil, capacity building payments, and deemed income taxes payable on profits realised by Forza Petroleum within the KRI. For the purposes of reporting the value of the KRG's share of crude oil produced from the Hawler Licence Area, Forza Petroleum has assumed that the oil delivered to the KRI has a value equivalent to the value realised by Forza Petroleum on its share of oil sales.

(2) All amounts above were paid/valued in USD. There is no foreign exchange impact.

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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>
Iraq	Hawler License Area	1,380,000	6,270,000	-	24,420,000				<b>32,070,000</b>	See note (1) below

**Additional Notes<sup>3</sup>:**

(1) Forza Petroleum sells crude oil produced from the Hawler License Area in the Kurdistan Region of Iraq ("KRI") to the Kurdistan Regional Government ("KRG"), and recognises revenue on its entitlement share of the crude oil delivered for sale in accordance with the terms of a Production Sharing Contract ("PSC") between Forza Petroleum, the KRG, and other parties. The point of sale is the entry point to the KRG's international export pipeline which is located within the Hawler Licence Area. The KRG takes title to its share of crude oil produced from the Hawler Licence Area (in accordance with the PSC) at the same entry point into the KRG's international export pipeline. The KRG's share of crude oil includes royalties, entitlements to produced oil, capacity building payments, and deemed income taxes payable on profits realised by Forza Petroleum within the KRI. For the purposes of reporting the value of the KRG's share of crude oil produced from the Hawler Licence Area, Forza Petroleum has assumed that the oil delivered to the KRI has a value equivalent to the value realised by Forza Petroleum on its share of oil sales.

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