Extractive Sector Transparency Measures Act - Annual Report Reporting Entity Name Perpetual Energy Inc. Reporting Year To: Date submitted From 5/26/2025 1/1/2024 12/31/2024 Original Submission Reporting Entity ESTMA Identification Number E401036 O Amended Report Other Subsidiaries Included (optional field) For Consolidated Reports - Subsidiary E841427 - Perpetual Operating Trust Reporting Entities Included in Report: 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. Full Name of Director or Officer of Reporting Entity Ryan A. Shay Date 5/21/2025 Vice President, Finance and Chief Financial Officer **Position Title**

Extractive Sector Transparency Measures Act - Annual Report								
Reporting Year Reporting Entity Name Reporting Entity ESTMA Identification Number Subsidiary Reporting Entities (if necessary)	From:		To: Perpetual Energy Inc. E401036 27 - Perpetual Operating Trust			CAD		
Payments by Payee								
Country	Payee Name ¹	Departments, Agency, etc within Payee that Received Payments ²	Taxes	Royalties	Fees	Bonuses	Total Amount paid to Payee	Notes ³⁴
Canada -Alberta	GOVERNMENT OF ALBERTA		64,000	3,301,000	334,000	275,000		Freehold Mineral Taxes Fees: Land purchases, land searches, WCB monthly installments, and surface and mineral leases INCLUDES PAYMENTS MADE TO: MINISTER OF FINANCE, ALBERTA ENERGY, WORKERS' COMPENSATION BOARD, THE MINISTER OF FINANCE PROVINCE OF ALBERTA, GOVERNMENT OF ALBERTA, SAFETY CODES COUNCIL
Canada -Alberta	ALBERTA ENERGY REGULATOR		-	-	299,000	-	299,000	AER administration
Additional Notes:								

searches, WCB monthly installments, and surface and

mineral leases

Extractive Sector Transparency Measures Act - Annual Report Reporting Year To: From: 1/1/2024 12/31/2024 Perpetual Energy Inc. **Currency of the Report** Reporting Entity Name Reporting Entity ESTMA E401036 Identification Number Subsidiary Reporting Entities (if E841427 - Perpetual Operating Trust necessary) **Payments by Project Total Amount paid by** Notes²³ Royalties Country Project Name¹ Fees Taxes Bonuses Project EASTERN 64,000 3,000 67,000 Canada -Alberta Freehold Mineral Taxes Royalties: Gas crown royalties Fees: Land purchases, AER Canada -Alberta WESTERN CENTRAL 3,298,000 633,000 275,000 4,206,000 administration, land

Additional Notes³: