

Extractive Sector Transparency Measures Act Report - AMENDED - Version 2

Reporting Year

From: 1/1/2016

To: 12/31/2016

Reporting Entity Name

Crescent Point Energy Corp.

Reporting Entity ESTMA Identification Number

E199156

Subsidiary Reporting Entities (if necessary)

Crescent Point Holdings Inc. - E744637, Crescent Point Resources Partnership - E490061, Crescent Point Energy U.S. Corp. - E707333, Crescent Point Energy Lux S.ar.l.-E265953

Attestation: Please check one of the boxes below and provide the required information

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.

Attestation (through independent audit)

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest that I engaged an independent auditor to undertake an audit of the ESTMA report for the entity(ies) and reporting year listed above. Such an audit was conducted in accordance with the Technical Reporting Specifications issued by Natural Resources Canada for independent attestation of ESTMA reports.

The auditor expressed an unmodified opinion, dated [ENTER DATE: YYYY-MM-DD], on the ESTMA report for the entity(ies) and period listed above.

The independent auditor's report can be found at [INSERT WEBLINK TO AUDIT OPINION POSTED ONLINE – link should be on same page as report link]

Director or Officer of Reporting Entity Full Name:

Ken Lamont

Position Title:

Chief Financial Officer

Amended Date: 10/10/2018

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From: 1/1/16 To: 12/31/16
Crescent Point Energy Corp.

Reporting Entity ESTMA
Identification Number

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Subsidiary Reporting Entities (if necessary) Crescent Point Holdings Inc. - E744637, Crescent Point Resources Partnership - E490061, Crescent Point Energy U.S. Corp. - E707333, Crescent Point Energy Lux S.a.r.l. - E265953

Payments by Payee

Country	Payee Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes
CANADA	GOVERNMENT OF CANADA		\$140,000	\$850,000.00					\$990,000.00	Payee includes Receiver General for Canada, Agriculture & Agri-Food Canada, Industry Canada
CANADA	INDIAN OIL AND GAS CANADA		\$220,000	\$310,000.00					\$530,000.00	This payee was not in the original ESTMA report dated May 19, 2017 as it was inadvertently deferred.
CANADA	PROVINCE OF ALBERTA	\$660,000.00	\$19,530,000	\$3,300,000.00		\$300,000.00			\$23,790,000.00	Royalties include payments in kind of \$18,070 k for 375,127 boe at Crescent Point's realized price. Payee includes ABSA, Alberta Department of Energy, Alberta Energy Regulator, Alberta Petroleum Marketing Commission, Government of Alberta, Minister of Finance, Special Areas Board. Amount for Fees was amended from the original ESTMA report dated May 19, 2017 due to additional information regarding licensing fees paid to Roadala resulting in an increase of \$30k.
CANADA	PROVINCE OF BRITISH COLUMBIA			\$140,000.00					\$140,000.00	Payee includes BC Oil & Gas Commission, Minister of Finance
CANADA	PROVINCE OF MANITOBA	\$770,000.00	\$150,000						\$920,000.00	Payee includes Manitoba Growth, Enterprise & Trade, Minister of Finance, University of Manitoba
CANADA	PROVINCE OF SASKATCHEWAN	\$42,260,000.00	\$106,380,000	\$9,830,000.00		\$21,020,000.00			\$179,490,000.00	Payee includes Ministry of Agriculture, Minister of Finance, Saskatchewan Environment and Resource, Saskatchewan Ministry of the Economy, Saskatchewan Ministry of Energy & Resources, St. Joseph's Hospital, Technical Safety Authority of Saskatchewan, Water security Agency. Amount for Fees was amended from the original ESTMA report dated May 19, 2017 due to additional information regarding licensing fees paid to SGI resulting in an increase of \$580k.
CANADA	CITY OF WEYBURN					\$500,000.00			\$500,000.00	
CANADA	CITY OF WINNIPEG			\$130,000.00					\$130,000.00	
CANADA	COUNTY OF BIG LAKES	\$1,880,000.00		\$190,000.00					\$2,070,000.00	
CANADA	COUNTY OF CLEAR HILLS	\$430,000.00							\$430,000.00	
CANADA	COUNTY OF FLAGSTAFF	\$770,000.00							\$770,000.00	
CANADA	COUNTY OF LETHBRIDGE	\$140,000.00							\$140,000.00	
CANADA	COUNTY OF PAINTEARTH	\$1,130,000.00							\$1,130,000.00	
CANADA	COUNTY OF RED DEER	\$130,000.00							\$130,000.00	
CANADA	COUNTY OF STETTLER	\$150,000.00							\$150,000.00	
CANADA	COUNTY OF VULCAN	\$160,000.00							\$160,000.00	
CANADA	COUNTY OF WARNER	\$130,000.00							\$130,000.00	
CANADA	COUNTY OF WOODLANDS	\$270,000.00							\$270,000.00	
CANADA	MD OF BONNYVILLE	\$210,000.00							\$210,000.00	
CANADA	MD OF FOOTHILLS	\$1,340,000.00							\$1,340,000.00	
CANADA	MD OF GREENVIEW	\$370,000.00							\$370,000.00	
CANADA	MUNICIPAL DISTRICT OF TABER	\$130,000.00							\$130,000.00	
CANADA	RM OF ARLINGTON	\$2,120,000.00							\$2,120,000.00	
CANADA	RM OF BEAVER RIVER	\$140,000.00							\$140,000.00	
CANADA	RM OF BONE CREEK	\$830,000.00							\$830,000.00	
CANADA	RM OF CARMICHAEL	\$640,000.00							\$640,000.00	
CANADA	RM OF COALFIELDS	\$460,000.00							\$460,000.00	
CANADA	RM OF ELLICE ARCHIE	\$330,000.00							\$330,000.00	
CANADA	RM OF ENNISKILLEN	\$640,000.00							\$640,000.00	
CANADA	RM OF GOLDEN WEST	\$640,000.00							\$640,000.00	
CANADA	RM OF GULL LAKE	\$190,000.00							\$190,000.00	
CANADA	RM OF HAZELWOOD	\$310,000.00							\$310,000.00	
CANADA	RM OF KINDERSLEY	\$540,000.00		\$680,000.00					\$1,220,000.00	
CANADA	RM OF LAKE ALMA	\$340,000.00							\$340,000.00	
CANADA	RM OF MOOSE CREEK	\$870,000.00							\$870,000.00	
CANADA	RM OF MOOSE MOUNTAIN	\$890,000.00							\$890,000.00	
CANADA	RM OF MOUNT PLEASANT	\$970,000.00							\$970,000.00	
CANADA	RM OF MOUNTAIN VIEW	\$120,000.00							\$120,000.00	
CANADA	RM OF RECIPROCITY	\$860,000.00							\$860,000.00	
CANADA	RM OF RIVERSIDE	\$1,640,000.00							\$1,640,000.00	
CANADA	RM OF SILVERWOOD	\$230,000.00							\$230,000.00	
CANADA	RM OF SNIPE LAKE	\$140,000.00		\$700,000.00					\$840,000.00	
CANADA	RM OF SOURIS VALLEY	\$1,330,000.00							\$1,330,000.00	
CANADA	RM OF STORTHOAKS	\$580,000.00							\$580,000.00	
CANADA	RM OF SURPRISE VALLEY	\$230,000.00							\$230,000.00	
CANADA	RM OF TWO BORDERS	\$720,000.00							\$720,000.00	
CANADA	RM OF WALLACE-WOODWORTH	\$330,000.00							\$330,000.00	
CANADA	RM OF WHITE VALLEY	\$1,870,000.00		\$120,000.00					\$1,990,000.00	
CANADA	RURAL MUNICIPALITY OF ANTLER	\$840,000.00		\$300,000.00					\$1,140,000.00	
CANADA	RURAL MUNICIPALITY OF ARGYLE	\$100,000.00							\$100,000.00	
CANADA	RURAL MUNICIPALITY OF BENSON	\$1,120,000.00							\$1,120,000.00	

CANADA	RURAL MUNICIPALITY OF BROCK	\$1,050,000.00	\$100,000					\$1,150,000.00	
CANADA	RURAL MUNICIPALITY OF BROWNING	\$1,290,000.00						\$1,290,000.00	
CANADA	RURAL MUNICIPALITY OF CAMBRIA	\$390,000.00		\$120,000.00				\$510,000.00	
CANADA	RURAL MUNICIPALITY OF CYMRI	\$340,000.00		\$100,000.00				\$440,000.00	
CANADA	RURAL MUNICIPALITY OF ESTEVAN	\$120,000.00						\$120,000.00	
CANADA	RURAL MUNICIPALITY OF FRONTIER	\$250,000.00						\$250,000.00	
CANADA	RURAL MUNICIPALITY OF GRIFFIN	\$1,460,000.00						\$1,460,000.00	
CANADA	RURAL MUNICIPALITY OF LAURIER	\$450,000.00						\$450,000.00	
CANADA	RURAL MUNICIPALITY OF LOMOND	\$710,000.00						\$710,000.00	
CANADA	RURAL MUNICIPALITY OF MARTIN	\$160,000.00						\$160,000.00	
CANADA	RURAL MUNICIPALITY OF RENO	\$570,000.00						\$570,000.00	
CANADA	RURAL MUNICIPALITY OF TECUMSEH	\$4,540,000.00						\$4,540,000.00	
CANADA	RURAL MUNICIPALITY OF WEBB	\$170,000.00						\$170,000.00	
CANADA	RURAL MUNICIPALITY OF WINSLOW	\$110,000.00						\$110,000.00	
UNITED STATES OF AMERICA	FEDERAL GOVERNMENT OF THE USA		\$910,000	\$460,000.00				\$1,370,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427. Payee includes Bureau of Land Management, Office of Natural Resources Revenue
UNITED STATES OF AMERICA	DUSCHESNE COUNTY	\$210,000.00						\$210,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427.
UNITED STATES OF AMERICA	STATE OF NORTH DAKOTA	\$7,180,000.00	\$1,150,000					\$8,330,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427. Payee includes ND Department of Trust Lands. Amount for Taxes was amended from the original ESTMA report dated May 19, 2017 to include Severance taxes that were paid to North Dakota Office of State Tax and deducted from our revenue receipts. The amount was in USD and was converted to Canadian equivalent at the December 31, 2016 rate of 1.3427 resulting in an increase to Taxes of \$7.18mm.
UNITED STATES OF AMERICA	STATE OF UTAH	\$5,390,000.00	\$580,000	\$290,000.00		\$450,000.00		\$6,710,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427. Payee includes State of Utah School & Institutional Trust Lands, Utah Department of Natural Resources, Utah Division of Air Quality, Utah Division of Wildlife Resources, Utah Land Trust, Utah State Tax Commission
UNITED STATES OF AMERICA	UINTAH COUNTY	\$2,790,000.00						\$2,790,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427.
UNITED STATES OF AMERICA	UTE INDIAN TRIBE	\$2,170,000.00	\$8,030,000	\$870,000.00		\$2,900,000.00		\$13,970,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427. Payee includes Uintah & Ouray Agency, Ute Tribe
LUXEMBOURG	GRAND DUCHY OF LUXEMBOURG	\$320,000.00						\$320,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427.
TOTAL		\$100,620,000.00	\$137,190,000	\$18,390,000.00		\$25,170,000.00		\$281,370,000.00	

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Subsidiary Reporting Entities (if necessary) Crescent Point Holdings Inc. - E744637, Crescent Point Resources Partnership - E490061, Crescent Point Energy U.S. Corp. - E707333, Crescent Point Energy Lux S.a.r.l.-E265953

Payments by Project

Country	Project Name	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes
CANADA	ALBERTA AND BC	\$8,960,000.00	\$21,900,000	\$5,640,000.00	\$ -	\$1,060,000.00	\$ -	\$ -	\$37,560,000.00	Royalties include payments in kind of \$18,070 k for 375,127 boe at Crescent Point's realized price. Amount for FEES were amended from the original ESTMA report dated May 19, 2017 due to missed licensing fees paid to Roadata (\$30k) and SGI (\$10k) and lease rentals (\$310k) paid to IOGC resulting in an increase of \$350k.
CANADA	CORPORATE	\$29,820,000.00	\$ -	\$920,000.00	\$ -	\$550,000.00	\$ -	\$ -	\$31,290,000.00	
CANADA	SE SASKATCHEWAN	\$34,880,000.00	\$65,020,000	\$6,780,000.00	\$ -	\$19,200,000.00	\$ -	\$ -	\$125,880,000.00	Amounts were amended from the original ESTMA report dated May 19, 2017 due to additional information regarding licensing fees paid to SGI resulting in an increase to Fees of \$420k. In addition, payments to IOGC included \$220k of Royalties.
CANADA	SW SASKATCHEWAN	\$8,900,000.00	\$39,600,000	\$3,430,000.00	\$ -	\$1,010,000.00	\$ -	\$ -	\$52,940,000.00	Amounts were amended from the original ESTMA report dated May 19, 2017 due to additional information regarding licensing fees paid to SGI resulting in an increase to Fees of \$150k.
UNITED STATES OF AMERICA	CORPORATE	\$ -	\$ -	\$20,000.00	\$ -	\$20,000.00	\$ -	\$ -	\$40,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427.
UNITED STATES OF AMERICA	USA	\$17,740,000.00	\$10,670,000	\$1,600,000.00	\$ -	\$3,330,000.00	\$ -	\$ -	\$33,340,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427. Amount for Taxes was amended from the original ESTMA report dated May 19, 2017 to include severance taxes that were paid to North Dakota Office of State Tax and deducted from our revenue receipts. The amount was in USD and converted to Canadian equivalent at the December 31, 2016 rate of 1.34247 resulting in an increase to Taxes of \$7.18mm.
LUXEMBOURG	CORPORATE	\$320,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$320,000.00	USD converted to Canadian equivalent at the December 31, 2016 rate of 1.3427.
TOTAL		\$100,620,000.00	\$137,190,000	\$18,390,000.00	\$ -	\$25,170,000.00	\$ -	\$ -	\$281,370,000.00	

Introduction

This Report contains payments to government entities made by Crescent Point Energy Corp. and its subsidiaries (the “Company” or “Crescent Point”) for the year ended December 31, 2016 as per the Government of Canada’s requirement to report under the Extractive Sector Transparency Measures Act S.C. 2014, c.39, s.376 (“the Act”).

Basis of preparation

This Report has been prepared in accordance with the Act which was enacted on December 16, 2014 and brought into force on June 1, 2015 and the Technical Reporting Specifications as published by Natural Resources Canada (“NRCan”).

Payee

For purposes of the Act, a payee is:

- a) Any government in Canada or in a foreign state.
- b) A body that is established by two or more governments
- c) Any trust, board, commission, corporation or body or other authority that is established to exercise or perform, or that exercises or performs, a power, duty or function of a government for a government referred to in paragraph (a) above or a body referred to in paragraph (b) above.

Payees include governments at any level, including national, regional, state/provincial or local/municipal levels. Payees include Crown corporations and other state-owned enterprises that are exercising or performing a power, duty or function of government.

Aboriginal and indigenous groups and organizations within Canada and in other jurisdictions may be regarded as governments for purposes of qualifying as a payee under the Act. However, the Act defers the requirement to report on payments made to aboriginal governments in Canada until June 1, 2017. Payments made to Aboriginal payees in foreign states are included in this Report.

Activities

Payments made by Crescent Point arising from activities pertaining to the key phases of commercial development of oil, gas and minerals are included in this Report. Excluded from

the Report are payments that are not related to Crescent Point's commercial development activities, as defined by the Act and the ESTMA Guidance published by NRCan.

Project

Payments are reported at a cash generating unit (CGU) level as determined for financial statement reporting purposes. Those payments which are not attributable to a specific project are reported at entity level.

Cash and in-kind payments

Payments are reported on a cash basis. In-kind payments are converted to an equivalent cash value based on the most appropriate and relevant valuation method for each payment. All payments made by Crescent Point in this Report were on a cash basis with the exception of the Alberta oil crown royalty where payment was made in kind by allocating volumes to APMC. The value of the crown royalty volume is calculated based on the market price received by Crescent Point each month.

All payments made in foreign currencies are converted to the Canadian equivalent based on the year end foreign exchange rate. Payments to the "same payee" that meet or exceed \$100,000 Canadian equivalent in one category of payment are disclosed, and rounded to the nearest \$10,000.

Joint control

Where Crescent Point or any of its subsidiaries make a payment (cash or take in kind) directly to a Payee arising from a project, regardless of whether Crescent Point is the operator, the full amount paid is disclosed irrespective of whether costs are subsequently recovered through cost sharing arrangements.

Payment Categories

Payment amounts are reported under the following payment categories.

Taxes

These are payments made for taxes on income, profits or production in relation to the commercial development of oil, gas or minerals. Excluded are taxes levied on consumption and personal income tax.

Royalties

These are payments for the rights to extract oil and gas resources, typically at set percentage of revenue less any deductions that may be taken. Royalties paid in kind are included.

Fees

The payments in this category include rental fees, regulatory charges as well as fees for licenses, permits or concessions. Amounts paid in ordinary course commercial transactions in exchange for services provided by a payee are excluded.

Production entitlements

These are payments pertaining to a payee's share of oil, gas or mineral production under a production sharing agreement or similar contractual or legislated arrangement. There were no reportable production entitlement payments made to a payee during the year ended December 31, 2016.

Bonuses

These are payments made to a payee for signing, discovery, production and any other type of bonuses paid in relation to the commercial development of oil, gas or minerals.

Dividends

These are dividend payments other than dividends paid to a payee as an ordinary shareholder of an entity unless paid in lieu of production entitlements or royalties. There were no reportable dividend payments made to a payee during the year ended December 31, 2016.

Infrastructure improvement payments

These are payments which relate to the construction of infrastructure (road, bridge or rail) not substantially dedicated for the operational activities of Crescent Point. There were no reportable infrastructure improvement payments made to a payee during the year ended December 31, 2016.