

# Extractive Sector Transparency Measures Act - Annual Report



**Reporting Entity Name** ARROW EXPLORATION CORP.

**Reporting Year** **From** 1/1/2023 **To:** 12/31/2023 **Date submitted** 5/27/2024

**Reporting Entity ESTMA Identification Number** E100057

Original Submission  
 Amended Report

**Other Subsidiaries Included**  
 (optional field) N/A

**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.*

**Full Name of Director or Officer of Reporting Entity** Joe McFarlane **Date** 5/27/2024

**Position Title** Chief Financial Officer

## Extractive Sector Transparency Measures Act - Annual Report

<b>Reporting Year</b>	<b>From:</b> 1/1/2023	<b>To:</b> 12/31/2023	
<b>Reporting Entity Name</b>	ARROW EXPLORATION CORP.		<b>Currency of the Report</b> CAD
<b>Reporting Entity ESTMA Identification Number</b>	E100057		
<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>3,4</sup>
Colombia	National Government of Colombia	ECOPETROL S.A.		1,150,000						1,150,000	
Colombia	National Government of Colombia	National Hydrocarbons Agency		3,228,000						3,228,000	
Colombia	National Government of Colombia	Directorate of National Taxes and Customs	6,059,000							6,059,000	
Canada -Alberta	Government of Alberta	Alberta Ministry of Energy		246,000						246,000	

**Additional Notes:** This report has been prepared in Canadian Dollars (CAD). All payments made to the National Government of Colombia were made in Colombian Pesos (COP) and were converted to CAD at the rate of COP 3,206.59 per CAD 1 using a weighted average of exchanges rates for 2023.

Payments to ECOPETROL were made through the operator on record.

Reported amounts have been rounded to the nearest \$1,000.

<sup>1</sup> Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

<sup>2</sup> Optional field.

<sup>3</sup> When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

<sup>4</sup> Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

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<b>Reporting Entity Name</b>	ARROW EXPLORATION CORP.		
<b>Reporting Entity ESTMA Identification Number</b>	E100057		
<b>Subsidiary Reporting Entities (if necessary)</b>			

### 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>
Colombia	Llanos/Magdalena Basin		4,378,000						4,378,000	
Colombia	Corporate	6,059,000							6,059,000	
Canada -Alberta	Western Canada Sedimentary Basin		246,000						246,000	

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

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