

The ATCO logo is rendered in a bold, white, sans-serif font, centered on the page. The background features a stylized, semi-circular map of the world in a lighter blue shade, set against a darker blue gradient background.

# ATCO

## EXTRACTIVE SECTOR TRANSPARENCY MEASURES ACT REPORT

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FOR THE YEAR ENDED DECEMBER 31, 2016

ATCO is required to report annually under the Extractive Sector Transparency Measures Act (“ESTMA”) enacted by the Government of Canada, beginning with the year ended December 31, 2016.

Payments reported in the ESTMA Report reflect gross payments made directly by ATCO and its subsidiaries, including payments made in the capacity of operator on behalf of partners. Payments made by an operator on behalf of ATCO and its subsidiaries are not included.

# Extractive Sector Transparency Measures Act Report

Reporting Year From: 2016-01-01 To: 2016-12-31  
Reporting Entity Name ATCO Ltd.  
Reporting Entity ESTMA Identification Number E420111

Subsidiary Reporting Entities (if necessary) Canadian Utilities Limited E152600, ATCO Power (2010) Ltd. E018809, ATCO Power Canada Ltd. E184425, Alberta Power (2000) Ltd. E283560, ATCO Energy Solutions Ltd. E089154

**Attestation: Please check one of the 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:  
Position Title:

Brian R. Bale  
Senior Vice President & Chief Financial Officer

Date: 2017-05-29



