



January 26, 2022

File: ARM.F1.4

**ARMADA GAS PLANT  
Working Interest Owners  
(See Addressee List)**

**Re: Mail Ballot No. 21-02- RESULTS  
ARMADA GAS PLANT  
2022 Operating Forecast  
Total Operating Cost forecast: \$306,697**

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Canadian Natural Resources Limited ("CNRL"), as Operator, wishes to advise you of the following results to the above mentioned mail ballot.

<b>Owners</b>	<b>Affirmative</b>	<b>Negative</b>
Canadian Natural Resources	42.863%	
1951629 Alberta Inc.	7.1395%	
1976218 Alberta Ltd.		49.9975%
<b>Total</b>	<b>50.0025%</b>	<b>49.9975%</b>

Therefore, in accordance with the Agreement, this mail ballot is Approved.

Note that as per Clause 4.05 (b) and (d-i) under the CO&O, to pass a vote you require 2 parties with 60% or more WI. However, the **negative vote** clause stipulates that **if only one party** votes negative, the motion will carry so far as the negative-voting party has less than 50% WI.

If you should have any questions regarding the above, please contact Michelle Thoen, Joint Venture Representative, at (587) 955 – 0372 or [Michelle.Thoen@cnrl.com](mailto:Michelle.Thoen@cnrl.com)

Yours very truly,  
**Canadian Natural Resources**  
by its managing partner,  
Canadian Natural Resources Limited

*Jahnina Higuerey*  
**Jahnina Higuerey**  
JV Agreement Administrator  
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Encl.

CANADIAN NATURAL RESOURCES

ARMADA GAS PLANT

MB21-01

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**Working Interest Owners  
Addressee List**

**1951629 Alberta Inc.**

220 Silver Hill Pl NW  
Calgary, AB T3B 4L6  
Attention: Joint Venture Department

**1976218 Alberta Ltd.**

35 West Terrace Dr  
Cochrane, AB T4C 1R5  
Attention: Joint Venture Department

**Canadian Natural Resources Limited**

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