

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM SD

SPECIALIZED DISCLOSURE REPORT

Imperial Oil Limited

(Exact name of the registrant as specified in its charter)

CANADA

(State or other jurisdiction of
incorporation or organization)

0-12014

(Commission
File Number)

98-0017682

(IRS Employer
Identification No.)

505 QUARRY PARK BOULEVARD S.E., CALGARY, AB, CANADA, T2C 5N1

(Address of principal executive offices) (Postal Code)

Daniel E. Lyons (587) 476-3941

(Name and telephone number, including area code, of the person to contact in connection with this report)

Check the appropriate box to indicate the rule pursuant to which this form is being filed:

☐ Rule 13p-1 under the Securities Exchange Act (17 CFR 240.13p-1) for the reporting period from January 1 to December 31, 2025.

☒ Rule 13q-1 under the Securities Exchange Act (17 CFR 240.13q-1) for the fiscal year ended December 31, 2025.

Section 2 – Resource Extraction Issuer Disclosure

Item 2.01 Resource Extraction Issuer Disclosure and Report

Imperial Oil Limited (the “Company”) is relying on the alternative reporting provision of Item 2.01. The Company has prepared a report for the year ended December 31, 2025 under Canada’s *Extractive Sector Transparency Measures Act*, S.C. 2014, c. 39, s. 376 and submitted such report to Natural Resources Canada on April 27, 2026 (the “Report”). The Report, which includes the payment disclosure required by Item 2.01 of this Form SD, is filed as Exhibit 99.1 to this Form SD. Additionally, such report will be publicly accessible on the Company’s website at <https://www.imperialoil.ca/investors/investor-relations/annual-and-quarterly-reports-and-filings> or on the Government of Canada’s website at <https://natural-resources.canada.ca/estma-data> for a period of at least five years from the date it was submitted. The information contained on the website referred to in this paragraph is not incorporated by reference into this Form SD and should not be considered part of this Form SD.

Section 3 – Exhibits

Item 3.01 Exhibits

The following exhibit is filed as part of this report:

Exhibit	Description
99.1	Exhibit to Form SD - Resource Extraction Payment Report as required by Item 2.01 of this Form

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the duly authorized undersigned.

Imperial Oil Limited

/s/ Daniel E. Lyons

By Daniel E. Lyons

Senior vice-president, finance and
administration, and controller
(Chief financial officer)

September 25, 2026

(Date)

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Imperial Oil Limited				
Reporting Year	From	2025-01-01	To:	2025-12-31	Date submitted 2026-04-27
Reporting Entity ESTMA Identification Number	E425849	☒	Original Submission		
		☐	Amended Report		
Other Subsidiaries Included (optional field)					
For Consolidated Reports - Subsidiary Reporting Entities Included in Report:	E752542 Imperial Oil Resources Limited, E891279 Imperial Oil Resources N.W.T. Limited				
Not Substituted					
Attestation by Reporting Entity	<i>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.</i>				
Full Name of Director or Officer of Reporting Entity	Chris Leyerzapf			Date	2026-04-22
Position Title	Assistant Controller				

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2025-01-01	To: 2025-12-31
Reporting Entity Name	Imperial Oil Limited	Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E425849	
Subsidiary Reporting Entities (if necessary)	E752542 Imperial Oil Resources Limited, E891279 Imperial Oil Resources N.W.T. Limited	

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada	GOVERNMENT OF ALBERTA		209,990,000	1,197,590,000	20,450,000					1,428,030,000	
Canada	REGIONAL MUNICIPALITY OF WOOD BUFFALO		46,860,000							46,860,000	
Canada	GOVERNMENT OF SASKATCHEWAN				1,100,000					1,100,000	
Canada	MUNICIPAL DISTRICT OF BONNYVILLE NO 87 (ALBERTA)		35,430,000							35,430,000	
Canada	TOWN OF NORMAN WELLS		5,520,000							5,520,000	
Canada	GOVERNMENT OF CANADA		681,720,000		370,000					682,090,000	
Canada	GOVERNMENT OF QUEBEC		12,870,000							12,870,000	
Canada	CITY OF MEDICINE HAT				140,000					140,000	
Canada	ATHABASCA CHIPEWYAN FIRST NATION				6,120,000					6,120,000	
Canada	FORT MCMURRAY #468 FIRST NATION				130,000					130,000	
Canada	FORT MCKAY FIRST NATION				4,100,000					4,100,000	
Canada	MIKISEW CREE FIRST NATION				2,470,000					2,470,000	

Canada	COLD LAKE FIRST NATIONS				940,000					940,000	
Canada	FORT MCKAY METIS COMMUNITY ASSOCIATION				750,000					750,000	
Canada	METIS NATION OF ALBERTA ASSOCIATION LOCAL #1935 FORT MCMURRAY				770,000					770,000	
Canada	ELIZABETH METIS SETTLEMENT				520,000					520,000	
Canada	ONION LAKE CREE NATION				320,000					320,000	
Canada	WHITEFISH LAKE FIRST NATION				240,000					240,000	
Canada	HEART LAKE FIRST NATION				140,000					140,000	
Canada	METIS NATION OF ALBERTA ASSOCIATION LOCAL #125 FORT CHIPEWYAN				1,020,000					1,020,000	
Canada	BEAVER LAKE CREE NATION				420,000					420,000	
Canada	BUFFALO LAKE METIS SETTLEMENT				480,000					480,000	
Additional Notes:	This consolidated report includes payments for the period of January 1, 2025 to December 31, 2025, for the following reporting entities: E752542 Imperial Oil Resources Limited, E891279 Imperial Oil Resources N.W.T. Limited.										

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

² Optional field.

³ 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.

⁴ 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.

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 2025-01-01	To: 2025-12-31
Reporting Entity Name	Imperial Oil Limited	Currency of the Report CAD
Reporting Entity ESTMA Identification Number	E425849	
Subsidiary Reporting Entities (if necessary)	E752542 Imperial Oil Resources Limited, E891279 Imperial Oil Resources N.W.T. Limited	

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada	COLD LAKE	35,430,000	799,580,000	9,410,000					844,420,000	
Canada	KEARL	46,860,000	397,800,000	21,110,000					465,770,000	
Canada	OTHER OIL SANDS	904,580,000		4,120,000					908,700,000	
Canada	CONVENTIONAL & OTHER		210,000	5,830,000					6,040,000	
Canada	NORMAN WELLS	5,520,000		10,000					5,530,000	

Additional Notes³: This consolidated report includes payments for the period of January 1, 2025 to December 31, 2025, for the following reporting entities: E752542 Imperial Oil Resources Limited, E891279 Imperial Oil Resources N.W.T. Limited.

¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² 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.

³ 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.