

PENGROWTH ENERGY CORPORATION
Optional Cash Payment Authorization
and Participant Declaration Form

ALL FIELDS ARE MANDATORY

TO BE COMPLETED ONLY IF SHARES ARE HELD JOINTLY

Name of Registered Shareholder (please print)			Name of Registered Shareholder (please print)		
Address			Address		
City	Province / State	Postal / Zip Code	City	Province / State	Postal / Zip Code
Country		Social Insurance Number / Taxpayer ID Number		Social Insurance Number / Taxpayer ID Number	
Telephone Number		Email		Email	
Date of Birth		Occupation		Occupation	

RESIDENCY DECLARATION: I certify that I am not a Non-Resident. I certify that I am a Non-Resident.

A Non-Resident is a person who is not a resident of Canada for the purposes of the *Income Tax Act* (Canada) (the “*Act*”), or a partnership that is not a Canadian partnership for the purposes of the *Act*. In general, a person will be a resident of Canada if the person files tax returns in Canada and is subject to Canadian tax on worldwide income as a Canadian resident. A Canadian partnership is a partnership in which all of the partners are resident in Canada. If you are uncertain as to your residency for the purposes of the *Act*, consult your tax advisors.

An optional cash payment must be received (together with this completed form) by Olympia Trust Company at the address set forth at the end of this form no later than 4:30 p.m. (Calgary time) on the business day immediately preceding a dividend record date in order to be invested in additional Shares of Pengrowth Energy Corporation on the dividend payment date to which such record date relates. Optional cash payments received after such time will not be invested in additional Shares of Pengrowth Energy Corporation until the next payment date.

The Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and associated Regulations (the “*Act*”) require that Olympia Trust Company (“*Olympia*”) collect and record certain information relating to new or existing accounts it maintains for participants who elect to purchase additional securities under the terms of the reinvestment plan and their authorized representatives. The *Act* also requires that Olympia ascertain the identity of plan participants. In order to ascertain identity of plan participants, Olympia requires that you provide a cheque for your optional cash purchase amount. In addition, Olympia will conduct a search through a credit reporting service as another method of ascertaining your identity. If you do not have a Canadian credit history of at least 6 months, or if you prefer that we conduct an alternative method for ascertaining your identity, please contact us at the number listed below.

Without prior receipt of this information, Olympia cannot process optional purchases of securities.

INSTRUCTIONS FOR COMPLETING THIS FORM:

A. PARTICIPANT DECLARATION

Please provide information relating to each accountholder on this form.

- The account holder must provide his/her name, address, date of birth and principal business or occupation. The account holder must also sign and date the form.
- The account holder must be an individual 18 years of age or over.
- **If the account is in more than one name**, each account holder must provide their name, address, date of birth and principal business or occupation. Each account holder must sign and date the form. If the account is in the name of more than two people, please photocopy this form to provide the additional name(s) and information.
- **If the account is in the name of a corporation, trust, partnership or an unincorporated entity**, the individual(s), not to exceed three, who will be authorized to give instructions for the account and have signing authority over the account must provide their name, address and date of birth and sign and date the form. If there are more than two, please photocopy this form to provide the additional names. Each authorized individual must also provide a personal cheque payable to Olympia Trust Company for one dollar (please note that this is non-refundable).
 - **a corporation** must also provide:
 - (i) a description of its principal business;
 - (ii) a copy of its records relating to the authority to operate this account (e.g. excerpts of articles, by-laws and/or board resolutions);
 - (iii) either a certificate of corporate status or another record that confirms its existence;
 - (iv) a list of directors including their full name and occupation;
 - (v) a certificate of incumbency with specimen signatures for the individuals authorized on this account; and
 - (vi) where any individual(s) owns or controls, directly or indirectly, 25% or more of the entity, a list of those individuals with addresses, occupations and percentage owned.
 - **a trust, partnership or unincorporated entity** must also provide:
 - (i) a description of its principal business;
 - (ii) a copy of its partnership agreement;
 - (iii) articles of association or other document that evidences its existence;
 - (iv) a list of directors including their full name and occupation;
 - (v) a certificate of incumbency with specimen signatures for the individuals authorized on this account; and
 - (vi) where any individual(s) owns or controls, directly or indirectly, 25% or more of the entity, a list of those individuals with addresses, occupations and percentage owned.

B. THIRD PARTY DETERMINATION

A third party is an individual or entity other than the account holder or those authorized to give instructions for the account, who directs what happens with the account. Examples include an agent, custodian, attorney, spouse, relative, or business partner. If the account holder is a financial entity or securities dealer, the account holder is exempt from third party determination.

C. POLITICALLY EXPOSED FOREIGN PERSON

Olympia is required to determine if account holders are Politically Exposed Foreign Persons. According to the *Act*, a politically exposed foreign person (“*PEFP*”) is a person who holds, has held, or has a prescribed family member who holds or has held one of the following offices or positions in or on behalf of a country other than Canada: head of state or government, a member of the executive council of government or member of a legislature, a deputy minister (or equivalent), an ambassador or an ambassador’s attaché or counselor, a military general (or higher rank), a president of a state-owned company or bank, a head of a government agency, a judge, or a leader or president of a political party in a legislature.

A politically exposed foreign person also includes the following family members of the individual described above: mother or father; child; spouse; or common-law partner, spouse’s or common-law partner’s mother or father; and brother, sister, half-brother or half-sister (that is, any other child of the individual’s mother or father).

An individual or family member described above is a politically exposed foreign person regardless of their citizenship, residence status or birth place.

D. OPTIONAL CASH PAYMENT AUTHORIZATION

Indicate the amount of your optional cash payment in the space provided and sign the authorization. Enclose your personal cheque for your optional cash payment amount. **DO NOT REMIT CASH, WIRE TRANSFERS, BANK DRAFTS OR MONEY ORDERS.**

A. PARTICIPANT DECLARATION:

Please select **ONE** of the following categories:

The account holder (at least one of the accountholders if it is a joint account) is an individual of 18 years or over. (If yes, payment must be made by one or more cheques in the name of each account holder).

The account holder is a corporation, trust, partnership or unincorporated entity

If yes, this form must be completed and signed by the individual(s), a maximum of three, who will be authorized to give instructions for the account. Each individual must provide their date of birth and a cheque in their name. If there are more than 2 authorized persons, please provide the information on the third authorized person on a photocopy of the Participant Declaration Form. **If the account holder is a corporation, trust, partnership or unincorporated entity the supporting documents listed in the Instructions has been enclosed.**

The account holder is a financial entity or securities dealer. (If checked, the account holder is exempt from Third Party Determination)

B. THIRD PARTY DETERMINATION:

A third party is an individual or entity other than the account holder or those authorized to give instructions for the account, who directs what happens with the account. Examples include an agent, custodian, attorney, spouse, relative, or business partner.

Please select **ONE** of the following (based on the definition of third party as provided in the Instructions):

- This account will not be used by, or on behalf of, a third party
- This account will be used by, or on behalf of, a third party (complete the required fields below)

If third party is an individual:

If third party is a corporation:

Name of third party

Name of third party

Address of third party

Address of third party

Date of Birth of third party

Occupation of third party

Incorporation number

Place of Issue

Nature of principal business

Relationship between account holder and third party

Relationship between account holder and third party

C. POLITICALLY EXPOSED FOREIGN PERSONS:

A Politically Exposed Foreign Person ("PEFP") is a person who holds, has held, or has a prescribed family member who holds or has held one of the following offices or positions in or on behalf of a country other than Canada: head of state or government, member of the executive council of government or member of a legislature, deputy minister (or equivalent), ambassador or ambassador's attaché or counselor, military general (or higher rank), president of a state-owned company or bank, head of a government agency, judge, or leader / president of a political party in a legislature.

A politically exposed foreign person also includes the following family members of the individual described above: mother or father; child; spouse; or common-law partner, spouse's or common-law partner's mother or father; and brother, sister, half-brother or half-sister (that is, any other child of the individual's mother or father).

An individual or family member described above is a politically exposed foreign person regardless of their citizenship, residence status or birth place.

Please select **ONE** of the following:

- The definition of Politically Exposed Foreign Person provided in the instructions does not apply to me/us
- The definition of Politically Exposed Foreign Person provided in the instructions does apply to me/us (If yes, please fill out information below)

PEFP Name Relationship of PEFP with Registered Shareholder Country PEFP position was held in or on behalf of

Position held by PEFP Length of time position was held for Source of funds to be deposited (e.g. savings, sale of house, gift, etc.)

D. OPTIONAL CASH PAYMENT AUTHORIZATION:

Enclosed is an optional cash payment in the amount of \$ _____ in immediately available Canadian or US funds payable to **Olympia Trust Company** (which payment must be no more than **\$1,000.00 CDN/US** per remittance). I hereby direct Olympia Trust Company, as Plan Agent under the Pengrowth Energy Corporation Dividend Reinvestment and Optional Common Share Purchase Plan (the "**Plan**"), to invest the enclosed payment in additional Shares in accordance with the Plan.

I hereby confirm:

- I have received and read a copy of the Plan, and have enrolled in the Plan;
- I understand that all cash dividends on Shares held for my account under the Plan will automatically be reinvested in additional Shares in accordance with the Plan;
- I understand that Olympia will conduct a search through a credit reporting service on my Canadian credit history for the purpose of verifying my identity, and I consent to such search;
- I understand that if the Optional Cash Payment Authorization and Participant Declaration Form is not received by Olympia prior to a dividend record date, or processing of my optional cash payment has not been completed prior to a dividend record date, the optional cash payment will not be invested into additional shares until the next dividend payment date;
- I understand that no interest will be paid on the funds held by Olympia pending investment;
- I understand that if I am signing this Optional Cash Payment Authorization and Participant Declaration Form in my capacity not as a registered holder of Shares but as a Participant, any Shares purchased in connection herewith will not be held by the Plan Agent under the Plan but will instead be credited to my account through CDS or DTCC, as applicable; and
- The information I have provided on this Optional Cash Purchase Authorization and Participant Declaration Form is accurate.

Name of Registered Shareholder(s) (please print) Signature of Registered Shareholder(s) (if joint, all must sign) Date

Please return completed Optional Cash Payment Authorization and Participant Declaration Form:

By Email:

corporateactions@olympiustrust.com

By Mail:

Olympia Trust Company
Attention: Corporate Actions
2300, 125 – 9th Avenue S.E.
Calgary, Alberta T2G 0P6
Inquiries: 1-888-353-3138 / 1-403-668-8887

By Facsimile:

(403) 265-1455
Attention: Corporate Actions

PRIVACY NOTICE: At Olympia Trust Company, we take privacy seriously. In the course of providing services to you in connection with employee stock/unit purchase plans, dividend/distribution reinvestment plans, direct stock/unit purchase plans and/or direct registration services, we receive non-public, personal information about you. We receive this information through transactions we perform for you, from enrolment forms and through other communications with you. We may also receive information about you by virtue of your transactions with affiliates of Olympia Trust Company or other parties. This information may include your name, social insurance number, stock/unit ownership information and other financial information. With respect both to current and former customers, Olympia Trust Company does not share non-public personal information with any non-affiliated third party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you. Olympia Trust Company maintains physical, electronic and procedural safeguards to protect your personal information. Olympia Trust Company realizes that you entrust us with confidential personal and financial information and we take that trust very seriously. Please visit our website www.olympiustrust.com to view our Privacy Policy.