

**PENGROWTH ENERGY CORPORATION**  
**Optional Cash Payment Authorization**  
**and Participant Declaration Form**

**ALL FIELDS ARE MANDATORY**

**TO BE COMPLETED ONLY IF SHARES ARE HELD JOINTLY**

<p><b>Name of Registered Shareholder (the "Participant")</b></p> <hr/> <p><b>Address</b></p> <hr/> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%;"><b>City</b></td> <td style="width:33%;"><b>Province / State</b></td> <td style="width:33%;"><b>Postal / Zip Code</b></td> </tr> <tr> <td><hr/></td> <td><hr/></td> <td><hr/></td> </tr> </table> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;"><b>Country</b></td> <td style="width:40%;"><b>Social Insurance Number / Taxpayer ID Number</b></td> </tr> <tr> <td><hr/></td> <td><hr/></td> </tr> </table> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"><b>Telephone Number</b></td> <td style="width:50%;"><b>Email</b></td> </tr> <tr> <td><hr/></td> <td><hr/></td> </tr> </table> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"><b>Date of Birth</b></td> <td style="width:50%;"><b>Occupation</b></td> </tr> <tr> <td><hr/></td> <td><hr/></td> </tr> </table>	<b>City</b>	<b>Province / State</b>	<b>Postal / Zip Code</b>	<hr/>	<hr/>	<hr/>	<b>Country</b>	<b>Social Insurance Number / Taxpayer ID Number</b>	<hr/>	<hr/>	<b>Telephone Number</b>	<b>Email</b>	<hr/>	<hr/>	<b>Date of Birth</b>	<b>Occupation</b>	<hr/>	<hr/>	<p><b>Name of Registered Shareholder</b></p> <hr/> <p><b>Address</b></p> <hr/> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%;"><b>City</b></td> <td style="width:33%;"><b>Province / State</b></td> <td style="width:33%;"><b>Postal / Zip Code</b></td> </tr> <tr> <td><hr/></td> <td><hr/></td> <td><hr/></td> </tr> </table> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;"><b>Country</b></td> <td style="width:40%;"><b>Social Insurance Number / Taxpayer ID Number</b></td> </tr> <tr> <td><hr/></td> <td><hr/></td> </tr> </table> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"><b>Telephone Number</b></td> <td style="width:50%;"><b>Email</b></td> </tr> <tr> <td><hr/></td> <td><hr/></td> </tr> </table> <table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;"><b>Date of Birth</b></td> <td style="width:50%;"><b>Occupation</b></td> </tr> <tr> <td><hr/></td> <td><hr/></td> </tr> </table>	<b>City</b>	<b>Province / State</b>	<b>Postal / Zip Code</b>	<hr/>	<hr/>	<hr/>	<b>Country</b>	<b>Social Insurance Number / Taxpayer ID Number</b>	<hr/>	<hr/>	<b>Telephone Number</b>	<b>Email</b>	<hr/>	<hr/>	<b>Date of Birth</b>	<b>Occupation</b>	<hr/>	<hr/>
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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 Participant on this form.

- The Participant must provide his/her name, address, date of birth and principal business or occupation. The Participant must also sign and date the form.
- The Participant must be an individual 12 years of age or over.
- If the account is in more than one name, each Participant must provide their name, address, date of birth and principal business or occupation. Each Participant 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 Participant 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 Participant is a financial entity or securities dealer, the Participant is exempt from third party determination.

**C. POLITICALLY EXPOSED FOREIGN PERSON**

Olympia is required to determine if Participant s 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 Participant (at least one of the Participants if it is a joint account) is an individual of 12 years of age or over.**

(If yes, payment must be made by one or more cheques in the name of each Participant).

**The Participant is an individual of under the age of 12 years.**

(If yes, payment must be made by one or more cheques in the name of the parent or legal guardian).

**The Participant 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 Participant is a corporation, trust, partnership or unincorporated entity the supporting documents listed in the Instructions has been enclosed.**

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

**B. THIRD PARTY DETERMINATION:**

A third party is an individual or entity other than the Participant 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 Participant and third party

Relationship between Participant 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 Participant

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 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 Payment 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 – 9<sup>th</sup> Avenue S.E.  
Calgary, Alberta T2G 0P6  
Inquiries: 1-888-353-3138 / 1-403-668-8887

**By Facsimile:**

(403) 265-1455  
Attention: Corporate Actions