

**APPENDIX "A"**  
**COMPLAINT PROCEDURES FOR ACCOUNTING, FINANCIAL REPORTING  
AND AUDITING MATTERS AND VIOLATIONS OF THE CODE OF BUSINESS CONDUCT AND ETHICS**

In order to facilitate the reporting of complaints, the Board of Directors of Pengrowth has established the following procedures for the receipt, retention and treatment of complaints regarding **Accounting Matters and Conduct Matters (as defined herein) and for the confidential, anonymous submission by directors, officers and employees of Pengrowth (collectively, "Members")** of concerns regarding questionable Accounting Matters and Conduct Matters.

**RECEIPT OF COMPLAINTS**

1. Through Management

Any Member may submit a complaint regarding fraud, accounting, internal accounting controls, financial reporting or auditing matters ("**Accounting Matters**") or regarding suspected violations of the Code of Business Conduct and Ethics, applicable laws and any other conduct concerns ("**Conduct Matters**") to the management of Pengrowth without fear of dismissal or retaliation of any kind.

2. Through Appropriate Committee Chair

Any Member with concerns regarding an Accounting Matter may report their concerns to the Chair of the Audit and Risk Committee. Pengrowth is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. The Audit and Risk Committee of Pengrowth will oversee and be responsible for the investigation of the treatment of Member concerns relating to Accounting Matters.

Any Member with concerns regarding a Conduct Matter may report their concerns to the Chair of the Compensation and Governance Committee. The Compensation and Governance Committee of Pengrowth will oversee treatment of Member concerns in Conduct Matters.

All such concerns will be set forth in writing and forwarded in a sealed envelope directly to the Chair of the Audit and Risk Committee or Compensation and Governance Committee, as applicable, in an envelope labelled with a legend such as: "To be opened by the Chair of the Audit and Risk Committee only" or "To be opened by the Chair of the Compensation and Governance Committee only."

If a Member would like to discuss any matter with the Chair of the Audit and Risk Committee or the Chair of the Compensation and Governance Committee, the Member should indicate this in the submission and include a telephone number at which he or she can be reached, should the Chair of the Audit and Risk Committee or the Chair of the Compensation and Governance Committee deem such communication is appropriate.

3. Through Anonymous Confidential Submission

Any Member may report concerns regarding an Accounting Matter or a Conduct Matter on a confidential or anonymous basis to the Chairman of the Board.

Any member who makes an anonymous submission must be sure to provide sufficient detail to identify the concern being raised. given that the submission is made anonymously, the audit and risk committee or the compensation and governance committee, as the case may be, will be unable to follow up if there are additional questions. the submission should, at a minimum, contain dates, places, persons involved and witnesses or other information sufficient for recipient to investigate and determine whether the submission is valid or made in good faith such that a reasonable investigation or assessment can be conducted. scope of accounting matters covered by these procedures.

These procedures relate to Members' complaints relating to any questionable Accounting Matters, including,

without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of Pengrowth;
- fraud or deliberate error in the recording and maintaining of financial records of Pengrowth;
- deficiencies in or non-compliance with Pengrowth's internal accounting controls;
- insider trading;
- accounting and auditing irregularities, including financial statement disclosure as required by any applicable law or regulation;
- misrepresentation or false statement to or by a director, officer, employee or external accountant regarding a matter contained in the financial records, financial reports or audit reports of Pengrowth; or
- deviation from full and fair reporting of Pengrowth's financial condition.

#### **SCOPE OF CONDUCT MATTERS COVERED BY THESE PROCEDURES**

These procedures relate to Members' complaints relating to any questionable Conduct Matters, including, without limitation, the following:

- conflicts of interest;
- breaches of securities laws, other than insider trading and matters related to financial statement disclosure;
- breaches of environmental, employment or labour laws, or any other applicable laws;
- fraudulent insurance and benefit claims;
- violations of Pengrowth's Code of Business Conduct and Ethics policy;
- release of proprietary information;
- safety, wage, salary and hour issues;
- substance abuse;
- sexual harassment, threats, violence or workplace bullying, including retaliation against whistleblowers;
- theft of goods, services, cash or time; or
- commission or possible commission of criminal offences, including offences under any applicable anti-corruption or anti-bribery legislation.

#### **TREATMENT OF COMPLAINTS**

The Chairman of the Board shall inform (i) the Chair of the Audit and Risk Committee of all complaints provided to it in respect of Accounting Matters; and (ii) the Chair of the Compensation and Governance Committee of all complaints provided to it in respect of Conduct Matters.

Upon receipt of a complaint or concern, the Chair of the Audit and Risk Committee or Chair of the Compensation and Governance Committee, as the case may be, will: (i) determine whether or not the complaint actually pertains to an Accounting Matter or a Conduct Matter; and (ii) when possible, acknowledge receipt of the complaint to the sender.

Complaints relating to an Accounting Matter will be reviewed by the Audit and Risk Committee, outside legal counsel or such other person(s) as the Audit and Risk Committee determines to be appropriate. Complaints

relating to a Conduct Matter will be reviewed by the Compensation and Governance Committee, outside legal counsel or such other person(s) as the Compensation and Governance Committee determines to be appropriate. In any case, confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate review. If on preliminary examination the allegation is judged to be wholly without substance or merit, or not made in good faith, the allegation may be dismissed.

Prompt and appropriate investigation and corrective action will be taken when and as warranted in the judgment of the Audit and Risk Committee or the Compensation and Governance Committee, as the case may be.

If the identity of the Member making the complaint, or assisting in investigation of the complaint, is known by anyone within Pengrowth, the Audit and Risk Committee will monitor any disciplinary action against the Member to determine whether it could subject Pengrowth to anti-retaliation liability. Pengrowth will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any individual in the terms and conditions of employment based upon any lawful actions of such individual with respect to reporting of complaints in good faith regarding any Accounting Matter or any Conduct Matter.

Pengrowth will regard the making of any deliberately false or malicious allegations by an employee as a serious offence which may result in recommendations to the Board of Directors or to senior management of Pengrowth for disciplinary action including dismissal for cause and, if warranted, legal proceedings.

#### **REPORTING AND RETENTION OF COMPLAINTS AND INVESTIGATIONS**

The Chair of the Audit and Risk Committee and the Chair of the Compensation and Governance Committee will maintain a log of all complaints, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit and Risk Committee or the Compensation and Governance Committee, as the case may be.

#### **RECORD RETENTION**

The Chair of the Audit and Risk Committee and the Chair of the Compensation and Governance Committee will work with the Corporate Secretary to ensure that, as part of each committee's respective records, any such complaints or concerns are retained in a manner which preserves their confidentiality, for a period of at least seven years.