

# Extractive Sector Transparency Measures Act - Annual Report

|   |                              |          |            |            |                       |           |
|---|------------------------------|----------|------------|------------|-----------------------|-----------|
| <b>Reporting Entity Name</b>                        | Pengrowth Energy Corporation |          |            |            |                       |           |
| <b>Reporting Year</b>                               | <b>From</b>                  | 1/1/2018 | <b>To:</b> | 12/31/2018 | <b>Date submitted</b> | 5/29/2019 |
| <b>Reporting Entity ESTMA Identification Number</b> | E601710                      |          |            |            |                       |           |

- Original Submission  
 Amended Report

**Other Subsidiaries Included**  
(optional field)

**Not Consolidated**

**Not Substituted**

**Attestation by Reporting Entity**

*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.*

|   |                         |             |           |
|---|-------------------------|-------------|-----------|
| <b>Full Name of Director or Officer of Reporting Entity</b> | Christopher G. Webster  | <b>Date</b> | 5/28/2019 |
| <b>Position Title</b>                                       | Chief Financial Officer |             |           |

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|   |                              |                       |                                   |
|---|------------------------------|-----------------------|-----------------------------------|
| <b>Reporting Year</b>                               | <b>From:</b> 1/1/2018        | <b>To:</b> 12/31/2018 | <b>Currency of the Report</b> CAD |
| <b>Reporting Entity Name</b>                        | Pengrowth Energy Corporation |                       |                                   |
| <b>Reporting Entity ESTMA Identification Number</b> | E601710                      |                       |                                   |
| <b>Subsidiary Reporting Entities (if necessary)</b> |                              |                       |                                   |

### Payments by Payee

| Country | Payee Name <sup>1</sup>        | Departments, Agency, etc... within Payee that Received Payments <sup>2</sup> | Taxes     | Royalties  | Fees      | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid to Payee | Notes <sup>34</sup>   |
|---------|--------------------------------|--|-----------|------------|-----------|-------------------------|---------|-----------|-------------------------------------|----------------------------|---|
| Canada  | Government of British Columbia |  | 665,921   | 826,699    | 1,337,796 |                         |         |           |                                     | 2,830,416                  |   |
| Canada  | Government of Alberta          |  |           | 19,558,414 | 3,236,671 |                         |         |           |                                     | 22,795,085                 | Includes royalties paid in-kind valued at the fair market value using Pengrowth's realized sales price. |
| Canada  | Government of Saskatchewan     |  |           | 226,160    |           |                         |         |           |                                     | 226,160                    |   |
| Canada  | Government of Canada           |  |           | 991,124    |           |                         |         |           |                                     | 991,124                    | Reflects payments to Canada-Nova Scotia Offshore Petroleum Board  |
| Canada  | County of St Paul #19          |  | 5,256,233 |            |           |                         |         |           | 405,430                             | 5,661,663                  |   |
| Canada  | County of Stettler No 6        |  | 573,152   |            |           |                         |         |           |                                     | 573,152                    |   |
| Canada  | Woodlands County               |  | 131,079   |            |           |                         |         |           |                                     | 131,079                    |   |
| Canada  | Kehewin Cree Nation            |  |           | 236,164    |           |                         |         |           |                                     | 236,164                    |   |
| Canada  | Saddle Lake Cree Nation        |  |           | 150,717    |           |                         |         |           |                                     | 150,717                    |   |
| Canada  | Whitefish Lake First Nation    |  |           | 150,717    |           |                         |         |           |                                     | 150,717                    |   |
| Canada  | Frog Lake First Nation         |  |           | 200,956    |           |                         |         |           |                                     | 200,956                    |   |
| Canada  | Cold Lake First Nation         |  |           | 150,717    |           |                         |         |           |                                     | 150,717                    |   |
| Canada  | Onion Lake Cree Nation         |  |           | 150,717    |           |                         |         |           |                                     | 150,717                    |   |

**Additional Notes:**

All payments were made in Canadian dollars.

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

<sup>2</sup> Optional field.

<sup>3</sup> 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.

<sup>4</sup> 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.

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|   |                              |                       |                                   |
|---|------------------------------|-----------------------|-----------------------------------|
| <b>Reporting Year</b>                               | <b>From:</b> 1/1/2018        | <b>To:</b> 12/31/2018 |                                   |
| <b>Reporting Entity Name</b>                        | Pengrowth Energy Corporation |                       | <b>Currency of the Report</b> CAD |
| <b>Reporting Entity ESTMA Identification Number</b> | E601710                      |                       |                                   |
| <b>Subsidiary Reporting Entities (if necessary)</b> |                              |                       |                                   |

### Payments by Project

| Country | Project Name <sup>1</sup>     | Taxes     | Royalties  | Fees      | Production Entitlements | Bonuses | Dividends | Infrastructure Improvement Payments | Total Amount paid by Project | Notes <sup>23</sup>   |
|---------|-------------------------------|-----------|------------|-----------|-------------------------|---------|-----------|-------------------------------------|------------------------------|---|
| Canada  | Conventional Alberta          | 573,152   | 839,624    | 876,429   |                         |         |           |                                     | <b>2,289,205</b>             | Includes royalties paid in-kind valued at the fair market value using Pengrowth's realized sales price. |
| Canada  | Conventional British Columbia | 665,921   | 957,949    | 1,362,448 |                         |         |           |                                     | <b>2,986,318</b>             |   |
| Canada  | Sable                         |           | 991,124    | -         |                         |         |           |                                     | <b>991,124</b>               |   |
| Canada  | Lindbergh                     | 5,256,233 | 13,232,258 | 2,011,895 |                         |         |           | 405,430                             | <b>20,905,816</b>            |   |
| Canada  | Swan Hills                    | 131,079   | 1,374,982  | 237,456   |                         |         |           |                                     | <b>1,743,517</b>             |   |
| Canada  | Western Canada Unconventional |           | 5,020,288  |           |                         |         |           |                                     | <b>5,020,288</b>             |   |
| Canada  | Other                         |           | 226,160    | 86,239    |                         |         |           |                                     | <b>312,399</b>               |   |

**Additional Notes<sup>3</sup>:**

All payments were made in Canadian dollars.

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> 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.