2013 UNITED STATES RESIDENT TAX INFORMATION

PEMBINA

U.S. INCOME TAX INFORMATION

Shareholders are advised to consult their tax advisors regarding questions relating to the tax treatment of Pembina Pipeline Corporation ("Pembina") dividends and the computation of the tax basis of their investment.

Pembina anticipates that its dividends paid to U.S. individual investors will be considered "qualified dividends", as determined for U.S. federal tax purposes, eligible for reduced rates of taxation, provided that certain holding period and other requirements are met. Pembina does not anticipate any portion of its dividends to be a non-taxable return of capital. Dividends paid by Pembina will be communicated to shareholders via a Form 1099-DIV (or a substitute form) prepared by their brokers or other intermediary. Pembina is not required to furnish shareholders with Form 1099-DIV or a K-I.

Shareholders who hold their common shares of Pembina in a taxable U.S. account will be subject to Canadian withholding tax. The Canadian withholding tax may be creditable, subject to numerous complex limitations, for U.S. federal income tax purposes.

Canadian withholding tax should not apply to dividends with respect to shareholders who hold their common shares of Pembina in a qualified retirement plan such as an IRA. If the amount of Canadian withholding tax withheld is not the appropriate amount, please contact your broker or other intermediary as they are responsible for withholding the appropriate amount of tax.

This summary is of a general nature only and is not intended to be, and should not be construed to be, legal or tax advice to any particular holder or potential holder of Pembina shares. Holders or potential holders of Pembina shares should consult their own legal and tax advisors as to their particular tax consequences of holding Pembina shares.

Pembina has not received an IRS letter ruling or a tax opinion from its tax advisors on these matters.

NEW CANADIAN WITHHOLDING RULES – INFORMATION REQUIRED

Dividends paid to non-residents of Canada are subject to Canadian withholding tax. The withholding tax rate is 25%; however, this rate is reduced by many of Canada's income tax treaties with other countries. For example, the Canada – U.S. Income Tax Treaty generally reduces the withholding rate on dividends to 15%. In order to be entitled to the reduced withholding tax rate, the beneficial owner of the dividend payment must be a resident of a country that has such a reduced rate in its income tax treaty with Canada. The address of the recipient of the payment was previously sufficient to establish entitlement to the reduced withholding rate under an applicable treaty. However, for any payments after December 31, 2011, additional information must be provided by the recipient in order to be entitled to the reduced withholding rate. If the additional information is not provided, any payments after December 31, 2011 will be subject to the 25% withholding rate.

The information required can be provided using one of the new forms issued by the Canada Revenue Agency (CRA) in 2011. While these forms are not mandatory, the information provided on such forms is necessary for determining whether the reduced withholding rate will apply or not. The equivalent information can be provided in a letter or other format. A completed form will expire on the earlier of a change in eligibility for treaty benefits and three years from the end of the calendar year in which the form is signed and dated. Completed forms should be provided to your broker (or other financial intermediary).

The new forms issued by the CRA are:

Form NR301 - "Declaration of Eligibility for Benefits under a tax treaty for a Non-Resident Taxpayer";

Form NR302 - "Declaration of Eligibility for Benefits under a tax treaty for a Partnership with Non-Resident Partners"; and

Form NR303 - "Declaration of Eligibility for Benefits under a tax treaty for a Hybrid Entity".

If the amount of Canadian withholding tax withheld is not the appropriate amount, please contact your broker or other intermediary as they are responsible for withholding the appropriate amount of tax.