

# **BAYTEX**

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**ENERGY CORP.**

## **ANNUAL MEETING OF SHAREHOLDERS NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS**

Baytex Energy Corp. ("**Baytex**") has chosen to use the notice and access model for delivery of meeting materials to its shareholders. Under notice and access, shareholders still receive a proxy or voting instruction form enabling them to vote at the shareholders' meeting. However, instead of receiving a paper copy of the Information Circular, shareholders receive this notice explaining how to access such materials electronically. This is more environmentally friendly as it reduces paper use and the cost to shareholders of printing and mailing.

### **MEETING DATE AND LOCATION**

**WHEN:** Thursday, May 4, 2017 at 3:00 p.m. (Calgary time)

**WHERE:** Bow Glacier Room  
Centennial Place  
3<sup>rd</sup> Floor, West Tower  
250 – 5<sup>th</sup> Street S.W.  
Calgary, Alberta

### **SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS**

**Election of Directors:** Shareholders will be asked to elect eleven directors for the ensuing year. Information respecting the election of directors can be found in the Information Circular under "Election of Directors".

**Appointment of Auditors:** Shareholders will be asked to appoint KPMG LLP as Baytex's auditors for the ensuing year, and authorize Baytex's directors to fix their remuneration. Information respecting the appointment of KPMG LLP can be found in the Information Circular under "Appointment of Auditors".

**Say on Pay:** Shareholders will be asked to approve a non-binding advisory resolution regarding Baytex's approach to executive compensation, which is more fully described in the Information Circular under "Advisory Vote on Executive Compensation".

**Other Business:** Shareholders may be asked to consider other items of business that are properly brought before the meeting. Information respecting the use of discretionary authority to vote on any such other business may be found in the Information Circular under "Other Matters".

### **SHAREHOLDERS ARE REMINDED TO VIEW THE MEETING MATERIALS PRIOR TO VOTING.**

### **WEBSITES WHERE MEETING MATERIALS ARE POSTED**

The meeting materials can be viewed online at [www.sedar.com](http://www.sedar.com) or at the following internet address:

<http://www.baytexenergy.com/investor/annual-general-meeting.cfm>

## HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS

Shareholders may request that a paper copy of the meeting materials be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the Information Circular was filed on SEDAR by:

- Calling 1-800-524-5521; or
- Sending an email to [investor@baytexenergy.com](mailto:investor@baytexenergy.com)

Requests should be received at least ten (10) business days in advance of the proxy deposit date set out in the accompanying proxy or voting instruction form in order to receive the meeting materials in advance of such date and the meeting date.

Baytex has determined that only those shareholders with existing instructions on their account to receive paper material will receive a paper copy of the Information Circular with this notification.

## VOTING

Beneficial shareholders, those shareholders whose shares are registered in the name of another person (usually in the name of a broker or the broker's agent), are asked to return their proxies using one of the following methods at least one (1) business day in advance of the proxy deposit date and time set out in the accompanying voting instruction form:

INTERNET:     **[www.proxyvote.com](http://www.proxyvote.com)**  
TELEPHONE:    1-800-474-7493 (English)  
                  1-800-474-7501 (French)  
MAIL:           Data Processing Centre  
                  PO Box 2800 Stn LCD Malton  
                  Mississauga ON L5T 2T7

Registered shareholders, those shareholders whose shares are registered in their own name, are asked to return their proxies using one of the following methods at least one (1) business day in advance of the proxy deposit date and time set out in the accompanying proxy form:

INTERNET:     **[www.investorvote.com](http://www.investorvote.com)**  
FACSIMILE:    1-866-249-7775 (within North America)  
                  1-416-263-9524 (outside N. America)  
MAIL:           Computershare Trust Company of Canada  
                  8<sup>th</sup> Floor, 100 University Avenue  
                  Toronto ON M5J 2Y1  
                  Attention: Proxy Department

Please Note: You cannot use this notice to vote. If you request a paper copy of the meeting materials, you will not receive a new proxy or voting instruction form, so you should retain the proxy or voting instruction form accompanying this notice in order to vote.

**Shareholders with questions about notice and access can call toll free at 1-866-964-0492.**