



**CORPORATE GOVERNANCE & NOMINATING COMMITTEE
CHARTER**

**January 1, 2018
Last Updated: February 19, 2020**

CORPORATE GOVERNANCE & NOMINATING COMMITTEE CHARTER

Introduction

The Corporate Governance & Nominating Committee (the “**Committee**”) is established to assist the Board of Directors (the “**Board**”) of Nutrien Ltd. (the “**Corporation**”) in fulfilling its responsibility for oversight of matters relating to: (i) corporate governance and Board committees; (ii) Board succession planning and director recruitment; (iii) director orientation and continuing education; (iv) evaluations of the Board and its committees; and (v) director compensation.

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In this Charter, “**Committee Chair**” means the Chair of the Committee; “**Chair**” means the Board Chair; and “**CEO**” means the Chief Executive Officer of the Corporation.

Composition

The members of the Committee shall be appointed by the Board, on the recommendation of the Committee. Any member of the Committee may be removed or replaced at any time by the Board and shall cease to be a member of the Committee on ceasing to be a director. Subject to the above, each member of the Committee shall serve as a member of the Committee until the next annual meeting of shareholders after his or her appointment.

The Committee shall consist of not less than three and not more than eight members. Each Committee member shall be independent according to the independence standards set out in the Corporate Governance Framework, including applicable independence requirements of stock exchanges on which the Corporation is listed and securities laws, rules and regulations.

The Board may fill vacancies on the Committee from among its members, on the recommendation of the Committee. If and whenever a vacancy shall exist on the Committee, the remaining members may exercise all its powers so long as a quorum remains in place.

The members of the Committee shall be entitled to receive such remuneration for acting as members of the Committee as the Board may from time to time determine.

The Corporate Secretary or such other person acceptable to the members shall act as Secretary to the Committee.

Committee Chair

The Board, upon recommendation of the Committee, shall appoint a Committee Chair. The Committee Chair may be removed and replaced by the Board.

If the Committee Chair is not present at any meeting of the Committee, one of the other members of the Committee present at the meeting shall be chosen by the Committee to chair the meeting.

The Committee Chair shall have the duties and responsibilities set forth in **Annex 1** and incorporated by reference herein.

Quorum

Fifty percent of the members of the Committee shall constitute a quorum. All determinations of the Committee shall be made by a majority of its members present at a meeting duly called and held.

Meetings

All Committee members are expected to attend, in person or via teleconference, video conference, or other electronic communications facilities that permits all participants to communicate adequately, all meetings of the Committee, to come prepared for the meeting, and to remain in attendance for the duration of the meeting. The powers of the Committee may be exercised by resolution in writing signed by all members of the Committee who would have been entitled to vote on that resolution at a meeting of the Committee.

The Committee may invite such directors, officers, employees and external advisors of the Corporation as it may see fit from time to time to attend meetings of the Committee and assist in the discussion and consideration of the duties of the Committee.

The time at which and place where the meetings of the Committee shall be held, and the calling of meetings and the procedure at such meetings, shall be determined by the Committee in accordance with the Corporation's articles, by-laws, and applicable laws.

The Committee will meet separately at each of its meetings without any members of Management present.

Responsibilities

To fulfill its duties and responsibilities, the Committee shall:

Corporate Governance, Board Committees and Position Descriptions

- oversee, review and recommend to the Board a Corporate Governance Framework applicable to the Corporation;
- annually oversee and review the Corporate Governance Framework and related policies of the Corporation and, as appropriate, recommend changes to such Corporate Governance Framework and policies to the Board for its approval or to Management, as required;
- advise the Board with respect to Charters, structure, and functions of the committees of the Board and qualifications for membership thereon;
- following consultation with the Chair and the CEO, recommend to the independent members of the Board for approval which directors should serve on the various committees and as committee chairs;

Board Succession Planning & Director Recruitment

- at least annually, review the composition of the Board against the skills criteria applicable to potential candidates for nomination to the Board, as well as serving directors, to guide the long-term strategy and ongoing business operations of the Corporation;
- develop, review, and recommend to the Board, Board succession planning and director recruitment processes and lead the implementation of such processes;
- in consultation with the Board, maintain, on an ongoing basis, an evergreen database of potential candidates, and during an active recruiting initiative arrange for the highest potential short-listed candidates to meet with at least the Chair, the Committee Chair and the CEO;
- recommend to the Board for its approval each proposed nominee for election to the Board at each annual meeting of shareholders, and arrange for the introduction of any new nominees to as many of the Board members as practicable;

Board Chair Succession Planning

- develop and periodically update a succession planning process for the Chair, which shall take into account the ideal skills, experience, and characteristics for a successor Chair as well as the opportunities, risks and strategic direction of the Corporation and any other relevant circumstances;

Director Orientation and Continuing Education

- oversee the policies and processes relating to director orientation and continuing education;

Diversity

- annually assess the effectiveness of the Corporation's Board Diversity Policy at achieving the Corporation's Board diversity objectives, monitor the implementation of the Board Diversity Policy and monitor compliance with disclosure requirements under applicable corporate and securities laws and regulations regarding diversity;

Board Evaluations

- develop and implement the processes adopted by the Board for evaluating the performance and effectiveness of (i) the Board as a whole, (ii) the Chair, (iii) each of the Board committees and the respective committee chairs, and (iv) the individual directors;
- upon a significant change in a director's principal occupation or upon a director assuming any significant outside commitments, review, as appropriate and in light of the then current Board policies as reflected in the Corporate Governance Framework, the continued Board membership of such director;

Director Compensation

- review and make recommendations to the Board for its approval the compensation of the directors, including equity-based compensation;

Disclosure

- oversee the preparation of the portions of the Corporation's disclosure documents containing significant information relating to matters within the Committee's mandate;
- review any shareholder proposal or requisition received by the Corporation and recommend to the Board the response to be taken by the Corporation to any such shareholder proposal or requisition;

Expenses and Aircraft Usage Reports

- review, as requested by the Audit Committee, executive officers' expenses and aircraft usage reports;

Compliance

- oversee compliance by the Corporation with applicable laws and regulations relating to corporate governance; and

Trends

- review corporate governance issues, recent developments and emerging trends, including as a result of shareholder and stakeholder feedback, as well as significant proposed, new, or amended regulatory requirements.

The Committee may perform such other functions as the Committee deems necessary or appropriate for the performance of its responsibilities and duties.

Delegation

The Committee may from time to time delegate any of its responsibilities to a subcommittee comprised of one or more members of the Committee and shall also carry out such other duties that may be delegated to it by the Board from time to time.

Other Matters

In the event that a matter or issue arises which could involve overlapping committee responsibilities, or which might reasonably be construed so as to fall within the purview of more than one committee mandate, the Corporate Governance & Nominating Committee shall, after consultation with the applicable committee chair, determine which committee of the Board will take the lead responsibility for addressing the matter or issue and provide any direction that may be appropriate with respect to the scope of the lead committee's responsibilities and any other committee's role with respect thereto.

At the Corporation's expense, the Committee may retain, when it considers it necessary or desirable, outside consultants and advisors to advise the Committee independently on any matter. The Committee shall have the sole authority to retain and terminate any such consultants or advisors, including sole authority to review a consultant's or advisor's fees and other retention terms, and to direct the payment thereof.

The Corporation will provide appropriate funding, as determined by the Committee, for payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties.

Authority to make minor technical amendments to this Charter is hereby delegated to the Corporate Secretary, who will report any amendments to the Committee at its next meeting.

The Committee's performance and effectiveness shall be evaluated annually, in accordance with a process developed by the Committee and approved by the Board. The results of that evaluation, including progress on adopted recommendations, shall be reported to the Board.

On an annual basis, this Committee Charter shall be reviewed and assessed, and any proposed changes shall be recommended to the Board for approval.

Date of Last Revision: **February 19, 2020**

ANNEX 1

CORPORATE GOVERNANCE & NOMINATING COMMITTEE CHAIR POSITION DESCRIPTION

The Committee Chair shall provide overall leadership to enhance the effectiveness of the Committee and be responsible to:

- set the “tone” for the Committee and its members to foster ethical and responsible decision making, appropriate oversight of Management and appropriate corporate governance practices;
- encourage free and open discussion at meetings of the Committee;
- schedule and set the agenda for Committee meetings with input from other Committee members, the Chair and Management as appropriate;
- facilitate the timely, accurate and proper flow of information to and from the Committee, and arrange sufficient time during Committee meetings to fully discuss agenda items;
- report to the Board following each meeting of the Committee on the activities, findings and any recommendations of the Committee;
- provide advice and counsel to the senior members of Management in the areas covered by the Committee’s mandate;
- proactively encourage training and education of the Committee and its members in areas falling within the Committee’s mandate;
- take reasonable steps to ensure that Committee members understand the boundaries between the Committee and Management responsibilities;
- organize the Committee to function independently of Management and take reasonable steps to ensure that the Committee has an opportunity at each of its meetings to meet in separate closed sessions without Management present, and with or without internal personnel or external advisors as needed or appropriate;
- lead the Committee in monitoring and evaluating the performance and effectiveness of the Committee as a whole and the contributions to the Committee of individual directors; and
- take all other reasonable steps to ensure that the responsibilities and duties of the Committee, as outlined in its Charter, are well understood by the Committee members and executed as effectively as possible.