

Nutrien's Tax Policy

At Nutrien, we strive to Grow our World from the Ground Up. This means continuing to invest in our business and the communities in which we operate in order to create sustainable value for all of our stakeholders. We believe that tax regimes should be stable, efficient, and competitive in order to attract and promote this investment and value creation.

Nutrien pays a significant amount of tax across multiple jurisdictions, including income taxes, potash production taxes, royalties, property taxes and indirect taxes. In addition, Nutrien collects and remits employment taxes from our over 25,000 employees.

Our tax policy is comprised of the following four key elements:

1. Tax Compliance

As set out in our [Code of Ethics](#), we must respect and comply with all laws that apply to our business operations, wherever we conduct business around the world. This means timely compliance with all tax laws and disclosure requirements in all jurisdiction in which we operate.

2. Engagement with Tax Authorities

We endeavor to have professional, collaborative and transparent engagement with all tax authorities in the jurisdictions in which we operate. We seek efficient resolution on uncertain or disputed matters through well supported tax filing positions, timely audit inquiry responsiveness and clear communication.

Where we do not agree with tax authority assessments, we will proactively appeal and defend our positions through court action if necessary.

3. Tax Risk Management and Governance

Nutrien's tax risk is primarily derived from

- the size, complexity and multi-jurisdictional footprint of our operations;
- changes in tax legislation; and
- uncertainty in the interpretation and adjudication of tax laws.

In order to effectively manage this tax risk, Nutrien employs qualified personnel governed by a Code of Professional Conduct and obtains independent analysis from top tier external tax advisory firms. We ensure that internal controls over tax are appropriately designed and implemented in accordance with accounting and reporting principles and are continually improving systems and processes. Where practicable, advanced pricing arrangements and rulings are sought in order to reduce tax uncertainties.

Identified material tax risks are reported to the Nutrien Global Financial Risk and Audit Committees. Communication and evaluation of Nutrien's tax risk is therefore integrated within Nutrien's broader risk management framework.

4. Prudent and Responsible Tax Planning

At Nutrien, we believe that the tax charge is an integral component of overall financial performance. Accordingly, the tax department works collaboratively with all business units in order to structure our affairs efficiently and optimize shareholder returns, whilst respecting the object, spirit and purpose of applicable tax legislation. We seek to align taxation with value creation and commercial substance. An arm's length standard, as set out by country specific tax policy and Organization for Economic Co-operation and Development guidance, is applied in pricing all related party transactions.

We will pursue tax incentives and other forms of tax relief that align with our investment strategy and commercial activities.

Nutrien does not engage in abusive or artificial tax arrangements. Our [Code of Ethics](#), corporate reputation, and commercial substance underpin all tax planning initiatives.

This Tax policy is the responsibility of the Vice President, Taxation, and has been approved by the Executive Vice President & Chief Financial officer.