

# Report of Organizational Actions Affecting Basis of Securities

► See separate instructions.

## Part I Reporting Issuer

1 Issuer's name <b>Agrium Inc.</b>		2 Issuer's employer identification number (EIN) <b>134436260</b>	
3 Name of contact for additional information <b>Investor Relations</b>		4 Telephone No. of contact <b>877.247.4861</b>	5 Email address of contact <b>investors@nutrien.com</b>
6 Number and street (or P.O. box if mail is not delivered to street address) of contact <b>13131 Lake Fraser Drive S.E.</b>		7 City, town, or post office, state, and ZIP code of contact <b>Calgary, AB T2J 7E8</b>	
8 Date of action <b>1/1/2018</b>		9 Classification and description <b>Tax free reorganization</b>	
10 CUSIP number <b>008916108</b>	11 Serial number(s)	12 Ticker symbol <b>AGU</b>	13 Account number(s)

## Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► **On January 1, 2018, pursuant to a plan of reorganization within the meaning of IRC Section 368(a), electing shareholders of Agrium Inc. (the "Issuer") transferred their shares of the Issuer in exchange for shares of Nutrien Ltd. The Issuer previously redeemed the shares held by any dissenting shareholders, in exchange for a cash payment equal to the fair market value of the shares at the time of redemption. Effective February 1, 2018, pursuant to the same plan, the Issuer amalgamated with Agrium Acquisition Co ULC; the surviving entity is a corporation formed under the Canada Business Corporations Act.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► **The aggregate basis of former Issuer shareholders in their Nutrien Ltd. shares received remains the same as the aggregate basis of their Issuer shares exchanged. The cost basis per share, however, differs, due to the number of shares received. The basis of each Nutrien Ltd. share held by a former Issuer shareholder will be calculated by dividing the per share adjusted basis in an Issuer share, as of the date of the reorganization, by 2.23.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► **The tax basis of a former Issuer shareholder in Nutrien Ltd. shares received was calculated by dividing the aggregate tax basis of Issuer shares surrendered by the number of shares of Nutrien Ltd. received in the reorganization. The resulting amount represents the adjusted per share tax basis.**

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ The tax free status of the reorganization and its impact on affected shareholders are governed by IRC Sections 354(a), 358(a), and 368(a).

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18 Can any resulting loss be recognized? ▶ No loss will be recognized solely as a result of this tax free reorganization. A loss may be recognized upon disposition of the shares received by the shareholder. A loss may be recognized by a dissenting shareholder whose Issuer shares were redeemed.

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19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Shareholders should consult their tax advisors if they have questions regarding their use of the information provided on this Form.

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Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here  
Signature ▶ APilipiak Date ▶ July, 6, 2018

<b>Paid Preparer Use Only</b>	Print your name ▶ <u>Annette Pilipiak</u>	Preparer's signature	Title ▶ <u>VP, Tax</u>	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶	
	Firm's address ▶				Phone no.	