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## Independent Limited Assurance Report to Nutrien Ltd.

We have been engaged by the management of Nutrien Ltd. (the 'Entity') to undertake a limited assurance engagement, in respect of the year ended December 31, 2018, on certain quantitative performance information disclosed in the Entity's 2020 Environmental, Social and Governance (ESG) Report (the 'Report') as described below.

### Subject matter information and applicable criteria

The scope of our limited assurance engagement, as agreed with management, comprises of the following performance information (collectively, the 'subject matter information'):

Subject Matter	Key Performance Indicator for the year ended December 31, 2018	Results (in millions)
Climate Change	▪ Scope 1 greenhouse gas emissions	11.19 tonnes CO <sub>2</sub> e
	▪ Scope 2 greenhouse gas emissions	3.05 tonnes CO <sub>2</sub> e

The subject matter information is contained within the Report on page 12 and in the Performance Table on page 54.

There are no mandatory requirements for the preparation, publication or review of sustainability performance metrics. As such, the Entity applies the World Resources Institute/World Business Council for Sustainable Development's Greenhouse Gas Protocol Corporate Accounting and Reporting Standard (the 'GHG Protocol') (the 'applicable criteria') as at the date of the report.

### Management's responsibilities

Management is responsible for the preparation and presentation of the subject matter information in accordance with the applicable criteria, current as at the date of our report. Management is also responsible for determining the Entity's objectives in respect of GHG performance and reporting and for establishing and maintaining appropriate performance management and internal control systems from which the reported subject matter information is derived.

### Our responsibility and professional requirements

Our responsibility in relation to the subject matter information is to perform a limited assurance engagement and to express a conclusion based on the work performed. We conducted our engagement in accordance with International Standard on Assurance Engagements ('ISAE') 3410 *Assurance Engagements on Greenhouse Gas Statements*,



issued by the International Auditing and Assurance Standards Board. ISAE 3410 requires that we plan and perform this engagement to obtain the stated level of assurance, in accordance with the applicable criteria.

Our conclusion does not cover any periods other than the year ended December 31, 2018.

### **Assurance approach**

We planned and performed our work to obtain all of the evidence, information and explanations we considered necessary in order to form our conclusion as set out below. A limited assurance engagement consists of making inquiries, primarily of persons responsible for the preparation of the subject matter information, and applying analytical and other evidence gathering procedures, as appropriate. Our procedures included:

- Inquiries with relevant staff at the corporate, business unit and facility level to understand the data collection and reporting processes for the subject matter information;
- Assessment of the suitability and application of the criteria in respect of the subject matter information;
- Where relevant, performing walkthroughs of data collection and reporting processes for the subject matter information;
- Comparing the reported data for the subject matter information to underlying data sources on a sample basis;
- Inquiries of management regarding key assumptions and, where relevant, the re-performance of key calculations;
- Completion of two site visits, including onsite walkthroughs of data collection and reporting processes, interviews with senior management and relevant staff and physical inspection and site tour; and
- Reviewing the presentation of the subject matter information in the Report to determine whether the information presented is consistent with our overall knowledge of, and experience with the sustainability and GHG emissions performance of the Entity.

The extent of evidence gathering procedures performed in a limited assurance engagement is less than that for a reasonable assurance engagement, and therefore a lower level of assurance is obtained.

### **Independence, quality control and competence**

We have complied with the relevant rules of professional conduct/code of ethics applicable to the practice of public accounting and related to assurance engagements, issued by various professional accounting bodies, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies *International Standard on Quality Control 1* and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



The engagement was conducted by a multidisciplinary team which included professionals with suitable experience in both assurance and in the applicable subject matter.

**Inherent limitations**

Non-financial information, such as the subject matter information, is subject to more inherent limitations than financial information, given the characteristics of significant elements of the underlying subject matter and the availability and relative precision of methods used for determining quantitative information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques, which can result in materially different measurements and can impact comparability. The nature and methods used to determine such information, as described in management's approach to reporting, may change over time, and it is important to read the Entity's reporting methodology available in relevant footnotes of the Report.

**Our conclusion**

Based on the procedures performed, nothing has come to our attention that causes us to believe that for the year ended December 31, 2018, the subject matter information, as described above and disclosed in the Report, have not been prepared and presented, in all material respects, in accordance with the applicable criteria, current as at the date of our report.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

**Chartered Professional Accountants**

March 30, 2020  
Vancouver, Canada