

Nutrien 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 to create sustainable value for all our stakeholders. We believe that tax regimes should be stable, efficient, and competitive 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 23,000 employees.

This tax policy sets out the approach to governing tax activity in all jurisdictions in which Nutrien currently operates, has tax reporting or compliance obligations and/or is planning to have tax reporting or compliance obligations. Our tax policy is comprised of the following key elements:

1. Tax Compliance

As set out in our [Code of Conduct](#), 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 jurisdictions in which we operate.

2. Engagement with Tax Authorities

Nutrien recognizes the important role of tax authorities in the various jurisdictions in which we operate. As tax legislation is often complex and its application may be unclear, it is possible that our interpretation of our obligations will be challenged by tax authorities. We endeavor to have professional, collaborative, and transparent engagement with all tax authorities. 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.

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 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 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 Conduct](#), corporate reputation, and commercial substance underpin all tax planning initiatives.

5. Tax Disclosures and Transparency

Nutrien seeks to ensure full transparency for all stakeholders without compromising the confidentiality required for our commercial operations. We file required country-by-country and master file reports. We also report tax, royalty and other payments as required by Canada's Extractive Sector Transparency Measures Act.

6. Ownership and Updating of the Tax Policy

This policy is the responsibility of the Senior Vice President, Tax and Treasury, and has been approved by the Audit Committee of the Board of Directors. It is reviewed on an annual basis or following significant changes to the business or tax legislation that may have an impact on the policy.