



## INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT

To the management of Nutrien Ltd. ('Nutrien')

We have undertaken a limited assurance engagement, in respect of the year ended December 31, 2023, on certain quantitative performance information disclosed in Nutrien's 2023 Global Sustainability Report (the 'Report') and as described below.

### Subject matter information and applicable criteria

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

Subject Matter	Key Performance Indicator	Amount
Climate Change	Scope 1 GHG emissions	9.54 million tonnes CO <sub>2</sub> e
	Scope 2 GHG emissions (location-based)	2.63 million tonnes CO <sub>2</sub> e

The subject matter information is contained throughout the Report and in the Performance Table on page 92.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

There are no mandatory requirements for the preparation or publication of GHG performance metrics. As such, Nutrien applies the Greenhouse Gas Protocol developed by the World Business Council for Sustainable Development/World Resource Institute (the 'applicable criteria') as at the date of the report.

### Management's Responsibility

Management is responsible for the preparation and presentation of the subject matter information in accordance with the applicable criteria.

Management is responsible for determining the appropriateness of the use of the applicable criteria.

Management is also responsible for determining the Entity's objectives in respect of GHG emissions performance and reporting and for such internal control as management determines necessary to enable the preparation and presentation of the subject matter information that is free from material misstatement, whether due to fraud or error.

### Practitioner's Responsibilities

Our responsibility is to express a limited assurance conclusion on the subject matter information based on evidence we have obtained. We conducted our limited assurance 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. This standard requires that we plan and perform our engagement to obtain limited assurance about whether based on the procedures performed and evidence obtained, any matter(s) has come to our attention to cause us to believe that the subject matter information is materially misstated.



The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, it is not a guarantee that a limited assurance engagement conducted in accordance with this standard will always detect a matter that causes the practitioner to believe that the subject matter information is materially misstated.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users of our report.

The nature, timing and extent of procedures performed depends on our professional judgment, including an assessment of the risks of material misstatement, whether due to fraud or error, and involves obtaining evidence about the subject matter information.

The engagement was conducted by a multidisciplinary team which included professionals with suitable skills and experience in both assurance and in the applicable subject matter, including GHG emissions reporting.

### **Assurance approach**

Our engagement included, amongst others, the following procedures:

- 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 in-person and virtual site visits, including walkthroughs of data collection and reporting processes and interviews with senior management and relevant staff; 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 Nutrien.

### **Practitioner's Independence and Quality Management**

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 Canadian Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements* which requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### **Significant Inherent Limitations**



Historical non-financial information, such as that contained in the Report, is subject to more inherent limitations than historical financial information, given the qualitative characteristics of the underlying subject matter and methods used for determining this information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable evaluation techniques, which can result in materially different measurements and can impact comparability.

The nature and methods used to determine such information, as described in the applicable criteria, may change over time and it is important to read Nutrien's reporting methodology presented in their GHG Emissions - Scope 1 and 2 Inventory Management plan available [online](#) and in relevant footnotes of the Report.

### **Conclusion**

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Based on the procedures performed and evidence obtained, no matters have come to our attention to cause us to believe that Nutrien's subject matter information for the year ended December 31, 2023, have not been prepared and presented, in all material respects, in accordance with the applicable criteria.

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, stylized font. Below the signature is a long, horizontal, slightly wavy line.

**Chartered Professional Accountants**

Calgary, Canada  
February 20, 2024