



## FAQ's for Agrium and PotashCorp Shareholders:

### *When is the transaction expected to close?*

- The regulatory review and approval process for the merger transaction is continuing and the parties expect closure of the transaction to take place by the end of the fourth quarter of 2017.

### *What will happen to my shares?*

- All shares in both Agrium and PotashCorp will be exchanged for shares in Nutrien. **Agrium shareholders will receive 2.23 Nutrien shares** for each Agrium share. **PotashCorp shareholders will receive 0.40 Nutrien shares** for each PotashCorp share. No fractional shares of Nutrien will be issued. Each Agrium shareholder and PotashCorp shareholder that would otherwise have been entitled to receive a fraction of a Nutrien share will receive, in lieu thereof, a cash amount, without interest, determined by reference to the volume weighted average trading price of Nutrien shares on the Toronto Stock Exchange on the first five trading days on which such shares trade on such exchange following the date on which the transaction is completed.

### *What are the tax implications of the merger?*

- Shareholders should consult their tax advisors regarding the tax consequences of the transaction.
- Certain Canadian Federal income tax considerations are described starting on page 84 and certain U.S. federal income tax considerations are described starting on page 88, respectively, of the [Joint Information Circular](#) dated October 3, 2016.

### *How can I convert my holdings to Nutrien?*

- Agrium or PotashCorp shareholders whose shares are registered in the name of a broker, dealer, bank, trust company or other nominee should contact their nominee if they have questions regarding the transfer process.
- Registered holders of Agrium shares or PotashCorp shares must deposit with the Depository, AST Trust Company, the applicable validly completed and duly signed Letter of Transmittal, together with the certificates representing the Registered holder's Agrium shares or PotashCorp shares, as applicable, and such other documents and instruments as the Depository may reasonably require in order to receive the Nutrien shares issuable to them pursuant to the transaction.

- Registered holders of Agrium shares or PotashCorp shares will be provided with the applicable Letter of Transmittal. Letters of Transmittal will also be available on SEDAR at [www.sedar.com](http://www.sedar.com) and on EDGAR at [www.sec.gov](http://www.sec.gov).
- Further information can be found starting on page 72 of the [Joint Information Circular](#) or by contacting [AST Trust Company](#) at (416) 682 3860.