



**AUDIT COMMITTEE WHISTLEBLOWER PROCEDURES**

**AGRIUM INC.**

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## AGRIUM INC.

### **AUDIT COMMITTEE WHISTLEBLOWER PROCEDURES**

#### **Procedures for Receipt, Retention, and Treatment of Complaints about the Corporation's Accounting, Internal Accounting Controls, or Auditing Matters**

##### PURPOSE

It is the Audit Committee's responsibility to ensure that Agrium Inc. has appropriate procedures for the receipt, retention, and treatment of complaints about the Corporation's accounting, internal accounting controls, or auditing matters. In addition, the Audit Committee must provide for confidential, anonymous submission by the Corporation's employees of concerns about questionable accounting or auditing matters. The procedures outlined below are intended to fulfill these responsibilities and to ensure that any such complaints and concerns are promptly and effectively addressed.

##### MEANING OF TERMS

"anonymous" means of unknown authorship, and without designation that might lead to information about the authorship. Anonymity is not compromised by assignment of a code or other designation with which a person can communicate without revealing his or her identity.

"Complaint" means any adverse information provided to the Corporation, whether in the form of a concern, a demand for remedial action, or a report of a suspected violation of law or Corporation policy, that relates to the Corporation's accounting, internal accounting controls, or auditing matters.

"confidential" means authorized for access by only those persons who have a need to know. Ordinarily, a need to know arises from an obligation to investigate or to take remedial or disciplinary action.

"Confidential Designee" means a person, independent of the financial reporting function, designated by the Audit Committee to assist the Committee to address Complaints in a manner consistent with these Procedures and the role of the Committee. Unless otherwise designated by the Committee, the Confidential Designee shall be the General Counsel of the Corporation.

##### PROCEDURES

1. Submission and Receipt of Complaints
  - a. Employees are free to bring Complaints to the attention of their supervisors, the Human Resources Department, or the Legal Department, as they would any other workplace concern. The recipients of such Complaints shall forward them promptly to the Chair of the Audit Committee and to the Confidential Designee.

b. Furthermore, to ensure that Complaints can be submitted confidentially or anonymously when employee complainants so choose, the Corporation shall maintain at least two other formal means by which employees may communicate Complaints: (i) a toll-free telephone number, available at all times and handled by an outside service provider (“the Compliance Hotline”); and (ii) the interoffice mail (or regular mail or other means of delivery, addressed to the corporate headquarters address of the Corporation), by which Complaints may be submitted in a sealed envelope marked “Private and Strictly Confidential – Attention: Chair of the Audit Committee of Agrium Inc.,” which envelope shall be forwarded unopened to the Chair of the Committee. The Compliance Hotline number and the mail procedure shall be posted on the Corporation’s internal website.

c. Non-employees may submit Complaints by mail (or other means of delivery) to the corporate headquarters address of the Corporation, either addressed to any officer of the Corporation (who are identified on the Corporation’s external website) or marked “Private and Strictly Confidential – Attention: Chair of the Audit Committee of Agrium Inc.” Envelopes so marked shall be forwarded unopened to the Chair of the Committee. These procedures shall be posted on the Corporation’s external website.

d. The General Counsel shall ensure that the Compliance Hotline is administered by a designated service provider so as to provide a means for anonymous submission of Complaints that complies with all applicable laws and listing standards. The General Counsel shall report to the Audit Committee periodically about the process for receiving Complaints so that the Committee can ensure that the process is satisfactory in its efficiency, accuracy, timeliness, protection of confidentiality or anonymity, and effectiveness.

## 2. Retention of Records of Complaints

Records pertaining to a Complaint are the property of the Corporation and shall be retained:

- a. in compliance with applicable laws and document retention policies;
- b. subject to safeguards that ensure their confidentiality, and, when applicable, the anonymity of the person making the Complaint; and
- c. in such a manner as to maximize their usefulness to the Corporation’s overall compliance program.

## 3. Treatment of Complaints

- a. All Complaints shall be treated as confidential.

b. Although a person making an anonymous Complaint may be advised that maintaining anonymity could hinder an effective investigation, the anonymity of the person making the Complaint shall be maintained until the person indicates that he or she does not wish to remain anonymous. Any system established for exchanging information with a complainant shall be designed to maintain anonymity.

c. The Chair of the Audit Committee shall inform the Committee, in summary form or otherwise, of all Complaints received, with an initial assessment as to the appropriate treatment of each Complaint. Assessment, investigation, and evaluation of Complaints shall be conducted by, or at the direction of, the Audit Committee or the Confidential Designee. If the Committee deems it appropriate, the Committee may engage at the Corporation's expense independent advisors, such as outside counsel and accountants unaffiliated with the Corporation's auditor.

d. Following investigation and evaluation of a Complaint, the Chair of the Audit Committee shall report to the Committee on recommended disciplinary or remedial action, if any. The action determined by the Committee to be appropriate under the circumstances shall then be brought to the Board or to the appropriate members of Senior Management for authorization or implementation, respectively. If the action taken to resolve a Complaint is deemed by the Audit Committee to be material or otherwise appropriate for inclusion in the minutes of the meetings of the Committee, it shall be so noted in the minutes.

e. Any effort to retaliate against any person making a Complaint in good faith is strictly prohibited and shall be reported immediately to the Chair of the Audit Committee, the Confidential Designee, or the General Counsel.