

Human Resources and Compensation Committee Mandate

The Human Resources and Compensation Committee (the “Committee”) is a committee of the Board of Directors (the “Board”) of Viterra Inc. (“Viterra” or the “Corporation”). Its primary function is to assist the Board by reviewing compensation and human resources philosophies, plans, policies and issues in support of the achievement of the Corporation’s business strategy and making recommendations to the Board as appropriate.

CONSTITUTION, COMPOSITION AND DEFINITIONS

1. Reporting

The Committee shall report to the Board.

2. Composition of Committee

The Committee shall consist of not less than three directors, all of whom qualify as independent directors pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* (as implemented by the Canadian Securities Administrators and as amended from time to time). The Board Chair shall be an ex-officio non-voting member of the Committee (see “Quorum” for further details).

3. Appointment of Committee Members

Members of the Committee shall be appointed at a meeting of the Board, held after the election of directors at the Corporation’s annual meeting of shareholders, provided that any member of the Committee may be removed or replaced at any time by the Board and shall, in any event, cease to be a member of the Committee upon ceasing to be a member of the Board.

4. Vacancies

Where a vacancy occurs at any time in the membership of the Committee, it may be filled by the Board.

5. Committee Chair

The Nominating and Corporate Governance Committee will recommend an independent director to serve as Committee Chair to the Board for approval. The Board shall appoint the Committee Chair.

If the Committee Chair is unavailable or unable to attend a meeting of the Committee, the Committee Chair shall ask another member to chair the meeting, failing which a member of the Committee present at the meeting shall be chosen, by a majority of members of the Committee present at such meeting, to preside over the meeting.

The Chair presiding at any meeting of the Committee shall have a casting vote.

The items pertaining to the Committee Chair in this section should be read in conjunction with the *Committee Chair* section of the *Chair of the Board of Directors, Deputy Chair of the Board of Directors and Committee Chair General Guidelines*.

6. Secretary

The Committee shall appoint a Secretary who need not be a member of the Committee. The Secretary shall keep minutes of the meetings of the Committee.

7. Committee Meetings

The Committee shall meet at least quarterly at the call of the Committee Chair. The Committee Chair may call additional meetings as required. In addition, a meeting may be called by the Board Chair.

Committee meetings may be held in person, by video conference, by means of telephone or by a combination of any of the foregoing.

The Committee shall have an in-camera session on a regular basis.

8. Notice of Meeting

Notice of the time and place of each Committee meeting may be given by personal delivery in writing, or by facsimile, or by electronic means to each member of the Committee at least 48 hours prior to the time fixed for such meeting.

A member may in any such manner waive notice of the Committee meeting. Attendance of a member at a meeting shall constitute waiver of notice of the meeting.

Notwithstanding the foregoing a meeting of the Committee may be held at any time without formal notice if all of the members are present, including by way of telephonic or other communications means.

9. Quorum

A majority of Committee members, present in person, by video conference, by telephone or by a combination thereof, shall constitute a quorum. In addition, if an ex officio, non-voting Committee member's presence is required to attain a

quorum of the Committee, then the said member shall be allowed to cast a vote at the meeting.

10. Attendance at Meetings

The President and Chief Executive Officer is expected to be available to attend the Committee's meetings or portions thereof.

The Committee may retain and have in attendance at Committee meetings or portions thereof an external compensation consultant and may, by specific invitation, have other resource persons in attendance.

The Committee shall have the right to determine who shall and who shall not be present at any time during a meeting of the Committee.

Directors who are not Committee members may attend Committee meetings, on an ad hoc basis, upon prior consultation of and approval by the Committee Chair.

11. Minutes

Minutes of Committee meetings shall be sent to all Committee members. The full Board shall be kept informed of the Committee's activities by a report Board following each Committee meeting and by a posting of the minutes on the Board portal.

RESPONSIBILITIES

- I. In carrying out its mandate, the Committee is expected to:
 1. Act in an advisory capacity to the Board.
 2. Maintain current knowledge regarding trends in executive compensation and human resources matters, regulatory changes and governance issues.
 3. Evaluate the President and Chief Executive Officer's performance in relation to approved corporate goals and objectives. It is intended that the Committee will have at least one informal performance review and one formal performance review annually.
 4. Ensure that the Corporation's equity-based compensation plans and all amendments to such plans which require the approval of the Corporation's shareholders are approved by the Board and by shareholders.
 5. Assist and advise the Board in connection with succession planning, and in particular, act as a sounding board for the President and Chief Executive Officer and take such actions as requested by the Board including receiving reports on the status of executive officer searches.

6. Review and recommend to the Board for approval, the report on executive compensation contained in the Management Information Circular, and review and approve all other proposed public disclosure of executive compensation.
7. Review and recommend to the Board for approval:
 - (a) Based upon the evaluation described in 3., the compensation of the President and Chief Executive Officer, including salary, short-term, medium-term and long-term incentive awards, as applicable;
 - (b) Total compensation for the other executive officers of the Corporation including salaries, short-term, medium-term and long-term incentive awards, including employment agreements and change in control agreements (all as applicable), in conjunction with recommendations of the President and Chief Executive Officer;
 - (c) Reservation of shares for the Corporation's equity-based compensation plans, subject to shareholder approval, where required;
 - (d) Granting of incentive compensation awards under plans that are subject to shareholder approval;
 - (e) The adoption of new equity-based compensation plans, or other compensation plans which are subject to shareholder approval;
 - (f) The amendment of equity-based compensation plans, or other compensation plans which are subject to shareholder approval; and
 - (g) In connection with those pension plans where the Corporation is the pension administrator under applicable law, implementation of and changes to pension plan design(s), non-administrative amendments to the pension plans, and pension plan initiations, terminations or conversions, after consultation with the Audit Committee in respect of any significant effect such changes, amendments, initiations, terminations or conversions may have on pension financial matters.
8. Approve and report to the Board:
 - (a) The Corporation's compensation philosophy and strategy;
 - (b) The annual performance goals and objectives relevant to the President and Chief Executive Officer's compensation;

- (c) Annual base salary budgets for non-executive officer employees;
 - (d) The adoption of new incentive compensation plans and any non-administrative amendments where the plans are not subject to shareholder approval;
 - (e) Performance measures for all incentive plans;
 - (f) The awarding of grants under incentive compensation plans where the plans are not subject to shareholder approval;
 - (g) Amendments to executive share ownership guidelines;
 - (h) Perquisite program for executives officers; and
 - (i) The peer group(s) used by the Committee to assess the competitiveness of the Corporation's executive officer compensation.
9. Review and report to the Board:
- (a) Implementation of and changes to the design of the pension plans of the Corporation's subsidiary or affiliated companies;
 - (b) The Corporation's labour strategy and negotiation mandates; and
 - (c) Status of merger and acquisition human resources preparedness and integration strategies.
10. Review and advise on:
- (a) The status and compliance with the Corporation's executive share ownership guidelines; and
 - (b) Compensation, benefits and other such human resources matters for subsidiary or affiliated companies as the Committee deems appropriate.

II. Miscellaneous

1. The Committee may engage such outside resources if deemed advisable including, without limitation, an external compensation consultant or other service provider.
2. The Committee shall have sole authority to retain, instruct and terminate any external compensation consultant or other service provider retained to provide advice or information to the Committee, including, without limitation, to assist in the evaluation of the compensation of the President and Chief Executive Officer and other executive officers including in



respect of the approval of the consultant's fees and other terms of engagement.

3. The Committee may delegate its duties and responsibilities to subcommittees of the Committee.

III. Review of Committee Mandate and Performance

1. The Committee shall review and reassess the adequacy of its Mandate annually and, subject to recommendation for approval by the Nominating and Corporate Governance Committee, recommend to the Board for approval any subsequent revisions thereto.
2. The Committee's performance shall be evaluated annually.

The duties and responsibilities of a member of the Committee are in addition to those duties set out for a member of the Board of Directors.

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