



**THIS LETTER OF TRANSMITTAL IS FOR USE ONLY IN CONJUNCTION WITH THE PLAN OF ARRANGEMENT INVOLVING AGJUNCTION INC., KUBOTA CORPORATION AND THE SHAREHOLDERS AND CERTAIN OTHER SECURITYHOLDERS OF AGJUNCTION INC.**

**IN ORDER TO BE EFFECTIVE, THIS LETTER OF TRANSMITTAL MUST BE VALIDLY COMPLETED, DULY EXECUTED AND RETURNED TO THE DEPOSITARY, COMPUTERSHARE INVESTOR SERVICES INC. IT IS IMPORTANT THAT YOU VALIDLY COMPLETE, DULY EXECUTE AND RETURN THIS LETTER OF TRANSMITTAL ON A TIMELY BASIS IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN.**

**LETTER OF TRANSMITTAL**

**FOR USE BY REGISTERED HOLDERS OF COMMON SHARES OF AGJUNCTION INC.**

**Please read the "Instructions" set out below carefully before completing this letter of transmittal.**

**TO: AGJUNCTION INC. ("AGJUNCTION" OR THE "CORPORATION")  
KUBOTA CORPORATION (THE "PURCHASER")  
COMPUTERSHARE INVESTOR SERVICES INC., AS DEPOSITARY (THE "DEPOSITARY")**

This letter of transmittal (the "**Letter of Transmittal**") is for use by registered holders ("**AgJunction Shareholders**") of common shares of AgJunction ("**Common Shares**"), including holders of Common Shares issued pursuant to the AgJunction restricted share plan ("**RSAs**"), in connection with the proposed plan of arrangement (the "**Arrangement**") involving AgJunction, the AgJunction Shareholders, holders of stock options to purchase Common Shares, and the Purchaser pursuant to an arrangement agreement between AgJunction and the Purchaser dated October 7, 2021, as amended on October 20, 2021 (the "**Arrangement Agreement**"), which is being submitted for approval at the annual and special meeting (the "**Meeting**") of the AgJunction Shareholders to be held on November 24, 2021 or any adjournment or postponement thereof.

**This Letter of Transmittal is not to be used by non-registered holders of Common Shares. Non-registered holders of Common Shares should contact their nominee (i.e. broker, trust company, bank or other registered holder) which holds their Common Shares on their behalf to arrange for the exchange.**

**The Arrangement provides that, upon its completion, each Common Share held by an AgJunction Shareholder (other than a Dissenting Shareholder) will be transferred to the Purchaser and each such AgJunction Shareholder will be entitled to receive a cash payment of \$0.75 in exchange for each Common Share held (the "Consideration"). The Consideration payable on exchange of Common Shares or RSAs, as applicable, pursuant to the Plan of Arrangement is referred to herein as the "AgJunction Share Consideration". Completion of the Arrangement is subject to, among other things, Court approval and the approval of AgJunction Shareholder at the Meeting.**

AgJunction Shareholders are strongly urged to read the information circular and proxy statement (the "**Information Circular**") of AgJunction dated October 21, 2021 which accompanies this Letter of Transmittal and describes, among other things, the Arrangement. Capitalized terms used but not defined in this Letter of Transmittal have the meanings ascribed to them in the Information Circular.

The Consideration is denominated and will be paid in Canadian dollars. However, an AgJunction Shareholder may, prior to the Effective Date, elect instead to receive payment in United States dollars by checking the appropriate box

in Box C on page 7 of this Letter of Transmittal, in which case such AgJunction Shareholder will have acknowledged and agreed to the terms set out herein.

**In order for AgJunction Shareholders to receive the AgJunction Share Consideration to which they are entitled pursuant to the Arrangement, AgJunction Shareholders are required to deposit the certificate(s) or direct registration statement ("DRS") advice(s) (if any) representing Common Shares held by them along with this Letter of Transmittal, validly completed and duly executed, and all other documents required by the terms of the Arrangement and this Letter of Transmittal, with the Depositary at addresses specified on the back page of this Letter of Transmittal.** Registered holders of Common Shares who do not deposit a validly completed and duly executed Letter of Transmittal, together with the certificate(s) or DRS Advice(s) representing their Common Shares and the other relevant documents, will not receive the AgJunction Share Consideration to which they are otherwise entitled pursuant to the Arrangement until deposit of such materials is made. If such deposit is not made on or prior to the last Business Day (as defined in the Plan of Arrangement) prior to the third anniversary of the Effective Date, the right of such AgJunction Shareholders to receive such AgJunction Share Consideration pursuant to the Arrangement will terminate and be deemed to be surrendered and forfeited to the Purchaser for no consideration.

Whether or not AgJunction Shareholders deposit the certificate(s) or DRS advice(s) representing Common Shares held by them, at the Effective Time, AgJunction Shareholders will cease to be shareholders of AgJunction and will only be entitled to receive the consideration to which they are entitled under the Arrangement. In the case of Common Shares held by Shareholders who duly exercise their Dissent Rights in accordance with the Plan of Arrangement, such Common Shares will be deemed to have been transferred by such Dissenting Shareholder to the Purchaser (free and clear of all liens) in consideration for the right to be paid the fair value of their Common Shares by the Purchaser in accordance with the Plan of Arrangement. See "*Dissenting Shareholder Rights*" in the Information Circular.

Pursuant to the Plan of Arrangement, each of AgJunction, the Purchaser and the Depositary, as applicable, are entitled to deduct and withhold from any consideration otherwise payable under the Plan of Arrangement, such amounts as AgJunction, the Purchaser or the Depositary are permitted or required to deduct and withhold with respect to such payment under the Tax Act or any provision of applicable Laws. To the extent that amounts are so deducted and withheld, such deducted and withheld amounts will be treated for all purposes as having been paid to the affected holder in respect of which such deduction and withholding was made.

Please note that delivery of this Letter of Transmittal does not constitute a vote in favor of the Arrangement. To exercise your right to vote at the Meeting, you must complete and return the form of proxy or voting instruction form that accompanied the Information Circular to Computershare Trust Company of Canada (as detailed in the Information Circular) not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the commencement of the Meeting or any adjournment(s) or postponement(s) thereof. See "*Information Concerning the Meeting*" in the Information Circular.

**Please complete each of the steps set out below. Please carefully read the Instructions set out below before completing this Letter of Transmittal.**

#### **DEPOSIT OF COMMON SHARES**

The undersigned AgJunction Shareholder delivers to the Depositary the enclosed certificate(s) or DRS advice(s) representing the Common Shares to be exchanged for the AgJunction Share Consideration pursuant to and in accordance with the Arrangement, details of which are as follows:

<b>DESCRIPTION OF CERTIFICATES DEPOSITED</b>		
<b>Certificate Number(s) or DRS Advice Account Number(s), if applicable</b>	<b>Name in which Common Shares are Registered (please fill in exactly as name appear(s) on certificate(s) or DRS advice(s))</b>	<b>Number of Common Shares Deposited</b>
	<b>TOTAL:</b>	

**(If space is not sufficient, please attach a list in the above form.)**

- Some or all of my certificates representing Common Shares have been lost, stolen or destroyed. (Check box if applicable and refer to Instruction 7)

By completing this Letter of Transmittal, the undersigned hereby represents, warrants, acknowledges, covenants and agrees to and with the Purchaser, AgJunction and the Depositary as follows:

1. represents and warrants that the undersigned is the legal and registered owner of the above listed Common Shares and has not sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any of the above listed Common Shares, or any interest therein, to any other person; has good title thereto, free and clear of all liens, charges, encumbrances, claims and equities and, together with all rights and benefits, and has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign, transfer and deliver such Common Shares (including any certificates representing same);
2. represents and warrants that the delivery and surrender of the undersigned's above listed Common Shares complies with applicable laws, and if the undersigned is a corporation, complies with its constituting documents, and that the information provided herein by the AgJunction Shareholder is true, accurate and complete as of the date hereof;
3. represents and warrants that the undersigned has not filed a notice exercising Dissent Rights;
4. acknowledges receipt of the Information Circular;
5. acknowledges that the covenants, representations and warranties of the undersigned contained herein shall survive the completion of the Arrangement;
6. represents and warrants that it is resident in the jurisdiction set out in "**Address of AgJunction Shareholder**" on page 6 of this Letter of Transmittal;
7. unless the undersigned shall have revoked this Letter of Transmittal by notice in writing given to the Depositary prior to the Effective Date, the undersigned will not, prior to such time, transfer or permit to be transferred any of its above listed Common Shares;
8. acknowledges that if the Arrangement is approved at the Meeting, including any adjournment or postponement thereof, unless the Arrangement is not subsequently completed, the deposit of the Common Shares pursuant to this Letter of Transmittal is irrevocable and from and after the Effective Date, each certificate which immediately prior to the Effective Date represented Common Shares shall be deemed at all times to represent only the right to receive in exchange therefor the AgJunction Share Consideration to which the undersigned is entitled in accordance with the Arrangement;
9. either (a) directs the Depositary to issue, or cause to be issued, the cheque for the AgJunction Share Consideration to which the undersigned is entitled on completion of the Arrangement in the name indicated

on page 6 or as set forth in Box A of page 7 of this Letter of Transmittal, as applicable, and to send such cheque to the address, or hold the same for pickup, as indicated on page 6 or in Box B of page 7 of this Letter of Transmittal; or (b) if the undersigned indicated in Box E on page 8 that the undersigned wishes for such Consideration to be paid to the undersigned by wire transfer, directs the Depositary to deliver the wire in accordance with the instructions in Box E to this Letter of Transmittal, and acknowledges and agrees that there is a \$100 fee for each wire transfer sent to the AgJunction Shareholder, and agrees that such amount will be deducted from the Consideration payable to the AgJunction Shareholder. Cheques or wire transfers, mailed or transmitted in accordance with this paragraph will be deemed to have been delivered at the time of mailing or transmission;

10. covenants and agrees to execute, upon request, any additional documents, transfers and other assurances as may be necessary or desirable to complete the exchange of Common Shares for the AgJunction Share Consideration pursuant to the terms of the Plan of Arrangement;
11. acknowledges that all authority conferred or agreed to be conferred by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned;
12. by virtue of execution of this Letter of Transmittal, shall be deemed to have agreed that all questions as to the validity, form, eligibility (including timely receipt) and acceptance of any Common Shares deposited pursuant to the Arrangement and the waiver of any defect or irregularity in the deposit of any Common Shares will be determined by the Purchaser in its sole discretion, and that any such determination shall be final and binding and acknowledges there shall be no duty or obligation on the Purchaser, AgJunction, the Depositary or any other person to give notice of any defect or irregularity and no liability shall be incurred by any of them for failure to give such notice;
13. acknowledges that the Purchaser or AgJunction may be required to disclose certain personal information in respect of the undersigned and consents to disclosure of personal information in respect of the undersigned to securities regulatory authorities, applicable tax authorities, the Depositary and any parties to the Arrangement (including their respective legal counsel);
14. the undersigned acknowledges that each of AgJunction, the Purchaser and the Depositary, as applicable, are entitled to deduct and withhold from any consideration otherwise payable under the Plan of Arrangement, such amounts as AgJunction, the Purchaser or the Depositary are permitted or required to deduct and withhold with respect to such payment under the Tax Act or any provision of applicable Laws. To the extent that amounts are so deducted and withheld, such deducted and withheld amounts will be treated for all purposes as having been paid to the affected holder in respect of which such deduction and withholding was made;
15. either the AgJunction Shareholder is not a U.S. Shareholder (as defined in Box D below) or the AgJunction Shareholder is a U.S. Shareholder and has completed and returned to the Depositary with this Letter of Transmittal a properly completed and signed Internal Revenue Service ("IRS") Form W-9 or, where applicable, the appropriate IRS Form W-8 (see Instruction 11);
16. the undersigned acknowledges that the above-listed certificate(s) or DRS Advice(s) are hereby surrendered in exchange for the AgJunction Share Consideration;
17. the Consideration will be denominated in Canadian dollars. However, an AgJunction Shareholder can instead elect to receive payment in United States dollars, by checking the appropriate box in Box C in this Letter of Transmittal. By electing to receive the Consideration in United States dollars, the undersigned acknowledges and agrees that (a) the exchange rate used will be the rate established by Depositary, in its capacity as foreign exchange service provider to AgJunction, on the date the funds are converted, based on the prevailing market rate(s) available to the Depositary on such date; (b) all risks associated with the currency conversion from Canadian dollars to United States dollars, including risks relating to change in rates, the timing of exchange or the selection of a rate for exchange, and all costs incurred with the currency

conversion are for the AgJunction Shareholder's sole account and will be at such AgJunction Shareholder's sole risk and expense, and neither AgJunction, the Purchaser nor the Depositary or their respective affiliates and successors are responsible for any such matters; (c) the risk of any fluctuation in such rate will be borne by the undersigned; (d) the Depositary may earn a commercially reasonable spread between its exchange rate and the rate used by any counterparty from which it purchases the elected currency; and (e) failure to make an election by the Effective Date will result in the Consideration being paid in Canadian dollars; and

18. by virtue of the execution of this Letter of Transmittal, shall be deemed to have agreed with the Corporation, the Purchaser and the Depositary that any contract contemplated by the Arrangement and this Letter of Transmittal, as well as any documents relating thereto be drawn up exclusively in the English language. *En signant la presente lettre de transmission et formulaire de choix, le soussigné est réputé avoir convenu avec Purchaser et le depositaire que tous les contrats decoulant de l'Offre et de la presente Lettre de transmission et tous les documents afférents soient rédigés exclusivement en Anglais.*

Unless otherwise indicated under "**Special Payment Instructions**" or "**Special Delivery Instructions**" on page 7 (in which case registration or delivery should be made in accordance with those instructions), the cheque for the AgJunction Share Consideration will be issued in the name of the undersigned and forwarded to the undersigned at the address specified below the signature of the undersigned (or if no such address or delivery instructions are made, to the latest address of record on the list of registered holders of Common Shares). If the Arrangement is not completed, the undersigned directs the Depositary to return the enclosed certificate(s) or DRS advice(s) (if applicable) representing Common Shares to the address specified in accordance with the instructions in the preceding sentence.

Except for any proxy deposited with respect to the vote on the Arrangement Resolution in connection with the Meeting, the undersigned hereby revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the above listed Common Shares and no subsequent authority, whether as agent, attorney-in-fact, proxy or otherwise will be granted with respect to such Common Shares.

The undersigned surrenders to the Purchaser, effective at the Effective Time, all right, title and interest in and to the above listed Common Shares and irrevocably appoints and constitutes an officer of the Purchaser or any other person designated by the Purchaser in writing as lawful attorney of the undersigned, with the full power of substitution to deliver the above listed Common Shares pursuant to the Arrangement and to effect the transfer of such Common Shares to the Purchaser or the Corporation, as applicable, on the books of AgJunction.

It is understood that the undersigned will not receive payment in respect of the above listed Common Shares until the certificate(s) representing such Common Shares, if applicable, owned by the undersigned are received by the Depositary at the address set forth below, together with such additional documents as the Depositary may reasonably require, and until the same are processed for payment by the Depositary. It is further understood that no interest will accrue on the AgJunction Share Consideration payable in respect of such Common Shares in connection with the Arrangement regardless of any delay in making such payment. The undersigned further represents and warrants that the payment of the AgJunction Share Consideration in respect of the above listed Common Shares will completely discharge any obligations of AgJunction, the Purchaser and the Depositary with respect to the matters contemplated by this Letter of Transmittal.

This Letter of Transmittal will be construed in accordance with and governed by the laws of the Province of Alberta and the federal laws of Canada applicable therein. The undersigned hereby unconditionally and irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Alberta and the courts of appeal therefrom.

*[Remainder of Page Intentionally Left Blank]*

Signature guaranteed by  
(if required under Instructions 2, 3 and 4):

Dated: \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Signature of AgJunction Shareholder (see Instructions 3 and 5)

**(Note: If you are a U.S. person, please complete Form W-9, which is provided below Box D of this Letter of Transmittal)**

\_\_\_\_\_  
Name of Guarantor (please print or type)

\_\_\_\_\_  
Address of AgJunction Shareholder

\_\_\_\_\_  
Address of Guarantor (please print or type)

\_\_\_\_\_  
Daytime Telephone Number of AgJunction Shareholder

\_\_\_\_\_  
Fax Number of AgJunction Shareholder

\_\_\_\_\_  
Social Insurance Number or U.S. Resident Taxpayer Identification Number (must be provided)

\_\_\_\_\_  
Name of AgJunction Shareholder (please print or type)

\_\_\_\_\_  
Name of Authorized Representative, if applicable (please print or type)

<p><b>BOX A</b>  <b>SPECIAL PAYMENT INSTRUCTIONS</b>  <b>(See Instructions 2 and 4)</b></p> <p><i>To be completed only if the cheque is NOT to be issued in the name of the registered AgJunction Shareholder.</i></p> <p>Issue in the Name of _____  <p style="text-align: center;"><i>(please print)</i></p> <p>Address: _____  _____  _____  <p style="text-align: center;"><i>(include postal or zip code)</i></p> _____  <p style="text-align: center;"><i>(include Social Insurance Number or TIN)</i></p> </p></p>
---

<p><b>BOX B</b>  <b>SPECIAL DELIVERY INSTRUCTIONS</b>  <b>(See Instructions 2 and 4)</b></p> <p><i>To be completed only if the cheque is to be sent to a name or an address other than the name and address of the registered AgJunction Shareholder specified below the signature of the registered holder on page 6.</i></p> <p>In the Name of _____  <p style="text-align: center;"><i>(please print)</i></p> <p>Address: _____  _____  _____  <p style="text-align: center;"><i>(include postal or zip code)</i></p> </p></p>
---

<p><b>BOX C</b></p> <p><input type="checkbox"/> Check here if the cheque is to be held for pick-up at the office of the Depository at which this Letter of Transmittal is deposited.</p> <p><input type="checkbox"/> I wish to receive payment of the Consideration in <b>United States dollars</b> based upon the terms set forth in Section 17 on pages 4 and 5 of this Letter of Transmittal. <b>An AgJunction Shareholder who does not check this box will receive payment of the Consideration in Canadian dollars. This election is only valid if this Letter of Transmittal is received by the Depository prior to the Effective Date.</b></p>
---

<p><b>BOX D</b>  <b>TO BE COMPLETED BY ALL AGJUNCTION SHAREHOLDERS</b>  <b>(See Instruction 11)</b></p>
<p>Indicate whether you are a U.S. Shareholder or are acting on behalf of a U.S. Shareholder.</p> <p><input type="checkbox"/> The AgJunction Shareholder signing on page 6 represents that it <b><u>IS NOT</u></b> a U.S. Shareholder and is not acting on behalf of a U.S. Shareholder.</p> <p>OR</p> <p><input type="checkbox"/> The AgJunction Shareholder signing on page 6 <b><u>IS</u></b> a U.S. Shareholder or is acting on behalf of a U.S. Shareholder.</p> <p>A "<b>U.S. Shareholder</b>" is any shareholder that is either: (i) providing an address on page 6 or in Box A above that is located within the United States or any territory or possession thereof; or (ii) a U.S. person for United States federal income tax purposes, as defined on page 9.</p> <p>If you are a U.S. Shareholder or are acting on behalf of a U.S. Shareholder, then in order to avoid backup withholding you must complete the Form W-9 included below or otherwise provide certification that you are exempt from backup withholding, as provided in the instructions. If you require a Form W-8 because you are a U.S. Shareholder, but not a U.S. person, please contact the Depository or download the appropriate form at <a href="http://www.irs.gov">www.irs.gov</a>.</p>

**BOX E**

Check here if the Consideration is to be paid by wire transfer and complete the undersigned's wire transfer information below, along with the phone number and email address of the undersigned. **IF WIRE DETAILS ARE INCORRECT OR INCOMPLETE, THE DEPOSITARY WILL ATTEMPT TO CONTACT YOU AND CORRECT THE ISSUE. HOWEVER, IF THE ISSUE CANNOT BE CORRECTED PROMPTLY, A CHEQUE WILL BE AUTOMATICALLY ISSUED AND MAILED TO THE ADDRESS ON RECORD. NO FEES WILL BE CHARGED. PLEASE NOTE THAT THERE IS A \$100 BANKING FEE ON WIRE PAYMENTS THAT WILL BE DEDUCTED FROM THE AMOUNT OTHERWISE WIRED TO AN AGJUNCTION SHAREHOLDER. ALTERNATIVELY, CHEQUE PAYMENTS ARE ISSUED AT NO ADDITIONAL COST.**

Please provide email address and phone number in the event that we need to contact you for corrective measures:

**EMAIL ADDRESS:** \_\_\_\_\_ **PHONE NUMBER:** \_\_\_\_\_

**\*\*Beneficiary Name(s) that appears on the account at your financial institution – this MUST be the same name and address that your Common Shares are registered to**

**\*\*Beneficiary Address (Note: PO Boxes will not be accepted) \*\*City      \*\*Province/State      \*\*Postal Code/Zip Code**

| |

**\*\*Beneficiary Bank/Financial Institution**

**\*\*Bank Address      \*\*City      \*\*Province/State      \*\*Postal Code/Zip Code**

| |

PLEASE ONLY COMPLETE THE APPLICABLE BOXES BELOW, AS PROVIDED BY YOUR FINANCIAL INSTITUTION. YOU ARE NOT REQUIRED TO COMPLETE ALL BOXES

**\*\*Bank Account No.      Bank No. & Transit No. (Canadian Banks)      ABA/Routing No. (US Banks)**

(3 digits & 5 digits)

(9 digits)

**SWIFT or BIC Code      IBAN Number      Sort Code (GBP)**

(11 characters – if you only have eight, put 'XXX' for the last three)

**Additional Notes and special routing instructions:**

**\*\* Mandatory fields**



**FORM W-9 TO BE COMPLETED BY U.S. PERSONS ONLY**

This step must be completed by any AgJunction Shareholder who is a U.S. person. You are a **"U.S. person"** if you are, for U.S. federal income tax purposes, a citizen (including a U.S. citizen resident in Canada) or a tax resident of the United States (including a U.S. resident alien), a partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, an estate whose income is subject to U.S. federal income tax regardless of its source, or a trust if: (i) a U.S. court can exercise primary supervision over the trust's administration and one or more U.S. persons are authorized to control all substantial decisions of the trust; or (ii) the trust was in existence on August 20, 1996 and has properly elected under applicable treasury regulations to be treated as a U.S. person. See Item 11 under the heading **"Instructions"** for further information. **Failure to complete and return Form W-9 may subject you to applicable federal income tax withholding on any payments made to you.**

<b>1</b> Name (as shown on your income tax return). Name is required on this line; do not leave this line blank	
<b>2</b> Business name/disregarded entity name, if different from above.	
<b>3</b> Check the appropriate box for federal tax classification; check only one of the following seven boxes:	
Individual/sole proprietor or single member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/Estate  <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, Partnership) ▶ <b>Note.</b> For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input type="checkbox"/> Other ▶ _____	<b>4</b> Exemptions (codes apply only to certain entities, not individuals): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
<b>5</b> Address (number, street, and apt or suite no.)	<b>Requester's name and address</b> (optional)
<b>6</b> City, state and ZIP code	
<b>7</b> List account number(s) here (optional)	
<b>Part I Taxpayer Identification Number (TIN)</b>	
Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). For other entities, it is your employer identification number (EIN).	Social security number □□□-□□-□□□□ <b>OR</b> Employer identification number □□-□□□□□□□□

**Part II Certification**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person; and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

**Certification instructions** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN.

Sign Here      Signature of U.S. person ►

Date ►

**YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU WROTE "APPLIED FOR" IN  
PART I OF FORM W-9**

**CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER**

I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (a) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office or (b) I intend to mail or deliver an application in the near future. I understand that, notwithstanding the fact that I have completed this Certificate of Awaiting Taxpayer Identification Number, all payments made to me before I provide a properly certified taxpayer identification number will be subject to the applicable percentage of backup withholding tax.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## INSTRUCTIONS

### 1. Use of Letter of Transmittal.

- (a) This Letter of Transmittal (or a manually executed facsimile copy or portable document form hereof) validly completed and duly executed as required by the instructions set forth below, together with accompanying certificates representing the Common Shares, if any, and all other documents required by the terms of the Arrangement and this Letter of Transmittal, must be received by the Depositary at one of its offices specified on the back page of this document.
- (b) The method used to deliver this Letter of Transmittal and any accompanying certificates representing Common Shares, if any, and all other required documents is at the option and risk of the person depositing the same, and delivery will be deemed effective only when such documents are actually received by the Depositary. It is recommended that the necessary documentation be hand-delivered to the Depositary at one of its offices specified on the back page of this document, and a receipt obtained. However, if such documents are mailed, it is recommended that registered mail be used, a return receipt requested and that proper insurance be obtained. **AgJunction Shareholders whose Common Shares are registered in the name of a nominee should contact their stockbroker, investment dealer, bank, trust company or other nominee for assistance in depositing those Common Shares.**

### 2. Special Payment and Delivery Instructions.

The boxes on page 7 entitled "**Special Payment Instructions**" and "**Special Delivery Instructions**", as applicable, should be completed if the cheque for the AgJunction Share Consideration to be issued pursuant to the Arrangement is to be: (a) issued in the name of a person other than the registered AgJunction Shareholder signing the Letter of Transmittal; or (b) sent to someone other than the registered AgJunction Shareholder or person named under "**Special Payment Instructions**". See also Instruction 4 below.

### 3. Signatures.

This Letter of Transmittal must be validly completed and duly signed by the registered holder of Common Shares (or by such holder's duly authorized representative in accordance with Instruction 5 below).

- (a) If this Letter of Transmittal is signed by the registered owner(s) of the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed.
- (b) If such transmitted certificate(s) are owned of record by two or more joint owners, all such owners must sign the Letter of Transmittal.
- (c) If Common Shares are registered in different forms (e.g., "**John Doe**" and "**J. Doe**"), a separate Letter of Transmittal should be signed for each different registration.
- (d) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Common Shares or if the cheque is to be issued to a person other than the registered holder(s):
  - (i) such deposited certificate(s) representing Common Shares must be endorsed or be accompanied by an appropriate share transfer power of attorney duly and properly completed by the registered owner(s); and
  - (ii) the signature(s) on such endorsement or power of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) and must be guaranteed as noted in Instruction 4 below.

4. **Guarantee of Signatures.** If this Letter of Transmittal is executed by a person other than the registered owner(s) of the Common Shares, or if the cheque is to be issued to a person other than the registered AgJunction Shareholder(s) or is to be sent to an address other than the address of the registered AgJunction Shareholder(s) as shown on the register of Common Shares maintained by AgJunction's transfer agent, such signature must be guaranteed by an Eligible Institution (as defined below), or in some other manner satisfactory to the Depositary.

An "**Eligible Institution**" means a Canadian schedule 1 chartered bank, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks or trust companies in the United States.

5. **Fiduciaries, Representatives and Authorizations.** Where this Letter of Transmittal or any certificate or share transfer or power of attorney is executed by a person as an executor, administrator, trustee, guardian, attorney-in-fact or agent or on behalf of a corporation, partnership or association or is executed by any other person acting in a fiduciary or representative capacity, this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. AgJunction, the Purchaser or the Depositary, at its discretion, may require additional evidence of authority or additional documentation.

6. **Miscellaneous.**

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates representing Common Shares, additional certificate numbers, the name in which such Common Shares are registered and the number of Common Shares deposited may be included on a separate signed list affixed to this Letter of Transmittal.
- (b) No alternative, conditional or contingent deposits will be accepted. All depositing AgJunction Shareholders by execution of this Letter of Transmittal (or a copy thereof) waive any right to receive any notice by the Depositary.
- (c) The holder of the Common Shares covered by this Letter of Transmittal hereby unconditionally and irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Alberta and the courts of appeal therefrom.
- (d) Additional copies of the Letter of Transmittal may be obtained on request and without charge from the Depositary at one of its offices at the addresses listed on the back page of this document.
- (e) All payments will be made in Canadian dollars, unless the AgJunction Shareholder depositing Common Shares with the Depositary elects to receive payment in United States dollars by checking the appropriate box in Box C in this Letter of Transmittal. The exchange rate used will be the rate established by the Depositary, in its capacity as foreign exchange service provider to AgJunction on the date the funds are converted, based on the prevailing market rate(s) available to the Depositary on such date. All risks associated with the currency conversion from Canadian dollars to United States dollars, including risks relating to change in rates, the timing of exchange or the selection of a rate for exchange, and all costs incurred with the currency conversion are for the AgJunction Shareholder's sole account and will be at such AgJunction Shareholder's sole risk and expense, and neither AgJunction, the Purchaser nor the Depositary or their respective affiliates and successors are responsible for any such matters. The risk of any fluctuation in such rate will be borne by the AgJunction Shareholder. The Depositary may earn a commercially reasonable spread between its exchange rate and the rate used by any counterparty from which it purchases the elected currency. Failure to make an election prior to the Effective Date will result in the Consideration being paid in Canadian dollars.

7. **Lost, Stolen or Destroyed Certificates.** If a certificate representing Common Shares has been lost, stolen or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss, theft or destruction to the Depository. The Depository will forward such letter to AgJunction's transfer agent so that AgJunction's transfer agent may provide replacement instructions. The replacement certificate must be received by the Depository prior to the Depository issuing the AgJunction Share Consideration to which you are entitled to receive under the Arrangement. If a certificate representing Common Shares has been lost, stolen or destroyed, please ensure that you provide your telephone number to the Depository and AgJunction so that they may contact you.
8. **Extinguishment of Rights.** Any payment made by way of cheque by the Depository or by AgJunction pursuant to the Plan of Arrangement that has not been deposited or has been returned to the Depository or AgJunction or that otherwise remains unclaimed, in each case, on or before the last Business Day (as defined in the Plan of Arrangement) prior to the third anniversary of the Effective Date and any right or claim to payment thereunder that remains outstanding on the last Business Day (as defined in the Plan of Arrangement) prior to the third anniversary of the Effective Date will cease to represent a right or claim of any kind or nature and the right of any affected security holder to receive the consideration for any affected securities pursuant to the Plan of Arrangement will terminate and be deemed to be surrendered and forfeited to the Purchaser (or AgJunction, as applicable) for no consideration.
9. **No Interest Payable.** Under no circumstances will interest on the AgJunction Share Consideration be paid by AgJunction, the Purchaser or the Depository by reason of any delay in paying the AgJunction Share Consideration or otherwise.
10. **Miscellaneous.**
- (a) No alternative, conditional or contingent deposits will be accepted. All AgJunction Shareholders by execution of this Letter of Transmittal waive any right to receive any notice of acceptance of Common Shares for payment.
- (b) The Purchaser reserves the right, if it so elects, in its absolute discretion, to instruct the Depository to waive any defect or irregularity contained in any Letter of Transmittal received by it.
11. **U.S. Shareholders and Form W-9.** The following does not constitute a summary of the U.S. federal tax consequences of the Arrangement. AgJunction Shareholders should consult their own tax advisors regarding the U.S. federal tax consequences of the Arrangement.

U.S. federal income tax law generally requires that a U.S. person who receives cash in exchange for Common Shares provide the Depository with its correct U.S. Taxpayer Identification Number ("**TIN**") or Employer Identification Number ("**EIN**") which, in the case of a holder of Common Shares who is an individual, is generally the individual's social security number. If the Depository is not provided with the correct TIN or EIN or an adequate basis for an exemption, as the case may be, the holder may be subject to penalties imposed by the Internal Revenue Service ("**IRS**") and backup withholding in an amount equal to 24% of the gross proceeds of any payment received hereunder. If withholding results in an overpayment of taxes, a refund may be obtained by such U.S. person by filing the appropriate claim for a refund with the IRS, generally by filing a tax return.

To prevent backup withholding, each U.S. person must provide its correct TIN or EIN by completing the Form W-9 set out in this document, which requires such holder to certify under penalties of perjury: (a) that the TIN provided is correct (or that such holder is awaiting a TIN); (b) that (i) the holder is exempt from backup withholding; (ii) the holder has not been notified by the IRS that the holder is subject to backup withholding as a result of a failure to report all interest or dividends; or (iii) the IRS has notified the holder that the holder is no longer subject to backup withholding; and (c) that the holder is a U.S. person (including a U.S. resident alien).

Certain U.S. persons are exempt from backup withholding and reporting requirements. To prevent possible erroneous backup withholding, an exempt holder must enter its correct TIN or EIN in Part 1 of the Form

W-9, enter the correct code in the "**Exempt payee code**" blank on such form (see the Form W-9 instructions to determine the correct code number), and sign and date the form. The Form W-9 instructions can be found at <http://www.irs.gov/pub/irs-pdf/fw9.pdf>.

If Shares are held in more than one name or are not in the name of the actual owner, consult the Form W-9 instructions for information about which TIN to report.

A U.S. person that is an entity can typically obtain an EIN immediately by applying for one at [www.irs.gov](http://www.irs.gov). See the Form W-9 instructions for more information. If a U.S. person does not have a TIN, such holder should apply for one online or: (a) consult his or her own U.S. tax advisor about applying for a TIN; (b) write "**Applied For**" in the space for the TIN in Part I of Form W-9; and (c) sign and date the Form W-9 and the Certificate of Awaiting Taxpayer Identification Number set out in this document. In such case, the Depository may withhold 24% of the gross proceeds of any payment made to such U.S. person prior to the time a properly certified TIN is provided to the Depository, and if the Depository is not provided with a TIN within sixty (60) days, such amounts will be paid over to the IRS.

If Form W-9 is not applicable to a U.S. Shareholder because such holder is not a U.S. person for United States federal income tax purposes, such holder will instead need to submit to the Depository an appropriate and properly completed IRS Form W-8, Certificate of Foreign Status, signed under penalties of perjury, or otherwise establish an exemption. An appropriate IRS Form W-8 (W-8BEN, W-8ECI or other form) may be obtained from the Depository or at [www.irs.gov](http://www.irs.gov).

**A U.S. SHAREHOLDER WHO FAILS TO PROPERLY COMPLETE THE FORM W-9 SET OUT IN THIS LETTER OF TRANSMITTAL, OR, IF APPLICABLE, THE APPROPRIATE IRS FORM W-8, MAY BE SUBJECT TO BACKUP WITHHOLDING OF 24% OF THE GROSS PROCEEDS OF ANY PAYMENTS MADE TO SUCH HOLDER PURSUANT TO THE ARRANGEMENT. BACKUP WITHHOLDING IS NOT AN ADDITIONAL TAX. RATHER, THE TAX LIABILITY OF PERSONS SUBJECT TO BACKUP WITHHOLDING WILL BE REDUCED BY THE AMOUNT OF TAX WITHHELD. IF WITHHOLDING RESULTS IN AN OVERPAYMENT OF TAXES, A REFUND MAY BE OBTAINED BY FILING A TAX RETURN WITH THE IRS. THE DEPOSITARY CANNOT REFUND AMOUNTS WITHHELD BY REASON OF BACKUP WITHHOLDING.**

**Offices of the Depositary**

**COMPUTERSHARE INVESTOR SERVICES INC.**

***By Ordinary Mail:***

P.O. Box 7021  
31 Adelaide St E  
Toronto, Ontario M5C 3H2  
Attention: Corporate Actions

***By Hand, Courier or Registered Mail:***

**In Toronto**

100 University Avenue, 8<sup>th</sup> Floor  
Toronto, Ontario M5J 2Y1  
Attention: Corporate Actions

**Inquiries:**

Toll Free: 1-800-564-6253  
Outside North America: 1-514-982-7555  
E-Mail: [corporateactions@computershare.com](mailto:corporateactions@computershare.com)

*Any questions and requests for assistance may be directed by AgJunction Shareholders to the Depositary at its telephone numbers and locations set out above.*

**Privacy Notice:** The Depositary is committed to protecting personal information. In the course of providing services, the Depositary receives non-public personal information about AgJunction Shareholders from transactions the Depositary performs, forms an AgJunction Shareholder may send to the Depositary or other communications the Depositary may have with an AgJunction Shareholder and its representatives. This information could include an AgJunction Shareholder's name, address, social insurance number, securities holdings and other financial information. The Depositary uses this to administer an AgJunction Shareholder's account, to better serve client needs and for other lawful purposes relating to its services. The Depositary has prepared a Privacy Code to tell AgJunction Shareholders more about its information practices and how their privacy is protected. It is available at the Depositary's website, at [www.computershare.com](http://www.computershare.com), or by writing to the Depositary at Computershare Investor Services Inc., P.O. Box 7021, 31 Adelaide St E, Toronto, Ontario M5C 3H2. The Depositary will use any information an AgJunction Shareholder provides with this Letter of Transmittal in order to process AgJunction Shareholder's request and will consider an AgJunction Shareholder's submission of this Letter of Transmittal as its consent to the above.