



9th Floor, 100 University Avenue
 Toronto, Ontario M5J 2Y1
 www.computershare.com

Security Class

Holder Account Number

Fold

Form of Proxy - Annual and Special Meeting to be held on March 8, 2012

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a company or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 4:00 pm, Toronto Time, on March 6, 2012.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site:
www.investorvote.com



To Receive Documents Electronically

- You can enroll to receive future securityholder communications electronically by visiting www.computershare.com/eDelivery and clicking on "eDelivery Signup".

If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a company or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your **CONTROL NUMBER** listed below.

CONTROL NUMBER



Appointment of Proxyholder

I/We, being holder(s) of Viterra Inc. (the "Company") hereby appoint:

Thomas Birks, Chair of the Board, or failing him, Perry Gunner, Deputy Chair of the Board, or failing him, Thomas Chambers, Chair of the Audit Committee, or failing him, Mayo Schmidt, President and CEO

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein.

As my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual and Special Meeting of the holders of the common shares of Viterra Inc. to be held at Sheraton Suites Calgary, Eau Claire, 255 Barclay Parade S.W., Calgary, Alberta on March 8, 2012 at 2:00 p.m. (Calgary time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

1. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Thomas Birks	<input type="checkbox"/>	<input type="checkbox"/>	02. Thomas Chambers	<input type="checkbox"/>	<input type="checkbox"/>	03. Bonnie DuPont	<input type="checkbox"/>	<input type="checkbox"/>
04. Brian Gibson	<input type="checkbox"/>	<input type="checkbox"/>	05. Perry Gunner	<input type="checkbox"/>	<input type="checkbox"/>	06. Tim Hearn	<input type="checkbox"/>	<input type="checkbox"/>
07. Dallas Howe	<input type="checkbox"/>	<input type="checkbox"/>	08. Kevin Osborn	<input type="checkbox"/>	<input type="checkbox"/>	09. Herbert Pinder Jr.	<input type="checkbox"/>	<input type="checkbox"/>
10. Larry Ruud	<input type="checkbox"/>	<input type="checkbox"/>	11. Mayo Schmidt	<input type="checkbox"/>	<input type="checkbox"/>	12. Max Venning	<input type="checkbox"/>	<input type="checkbox"/>

For Withhold

2. Appointment of Auditors

To appoint Deloitte & Touche LLP as auditors of the Company for the ensuing year.

For Against

3. Amended and Restated By-Laws

To approve and adopt the Amended and Restated By-laws for the Company as more fully described in the accompanying Management Information Circular dated February 3, 2012.

Authorized Signature(s) - This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, this Proxy will be voted as recommended by Management.

Signature(s)

Date

DD / MM / YY

Interim Financial Statements – Mark this box if you would like to receive the Interim Financial Report and Management's Discussion and Analysis by mail.

Annual Financial Statements – Mark this box if you do NOT want to receive the Annual Financial Statements by mail.

Annual Report – Mark this box if you would like to receive the Annual Report by mail. The Annual Report includes the Annual Financial Statements and Management's Discussion and Analysis.

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/maillinglist.



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