



Nathan Boidman
Senior Counsel

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Montréal

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Expertise
Tax

Bar Admissions
Québec, 1981

Nat has more than 45 years of experience providing clients with outstanding international tax expertise.

He advises clients on international tax, with a focus on cross-border mergers and acquisitions, financings, joint ventures, partnerships and business trusts. Canadian and international companies of varying sizes – across all industries – value Nat for his responsiveness and his keen awareness of the legal and business issues that matter to them. He also counsels clients on transfer pricing and other cross-border tax disputes with the Canada Revenue Agency. Individual clients consult him on international tax issues.

A prolific author and speaker, Nat has held senior leadership positions in leading industry associations, including the International Fiscal Association and the Canadian Tax Foundation. Before his law career, Nat was a partner in an accounting firm, where he specialized in tax.

REPRESENTATIVE WORK

Nutrien Ltd.

Acted as Canadian tax counsel to Nutrien Ltd. in respect of the sale to Tianqi Lithium Corporation of Nutrien's 62,556,568 "A shares" in the capital of Sociedad Química y Minera de Chile S.A. for consideration of \$65 per share in cash, representing a total gross valuation of approximately US\$4.07 billion.

Nutrien Ltd.

Acted as Canadian tax counsel to Nutrien Ltd. in the sale to SDIC Mining Investment Co. Ltd. of 23,294,614 common shares of Arab Potash Company for gross proceeds of \$502 million.

Nutrien Ltd.

Acted as Canadian tax counsel for Nutrien Ltd. and its subsidiary, Potash Corporation of Saskatchewan Inc., in Nutrien's offer to exchange all outstanding publicly held notes of PotashCorp and Agrium Inc. for new notes to be issued by Nutrien.

Potash Corporation of Saskatchewan Inc.

Acted as Canadian tax counsel for Potash Corporation of Saskatchewan Inc. in its US\$36-billion merger of equals with Agrium Inc. to create the world-class integrated global supplier of crop inputs, Nutrien Ltd. This deal was named 2017's Deal of the Year by *Lexpert Magazine* and won the Mining Deal of the Year award at the 2017 Canadian Dealmakers Awards.

International Petroleum Investment Company

Acted as Canadian tax counsel for International Petroleum Investment Company, an Abu Dhabi-based sovereign wealth fund, on its merger with Mubadala Development Company, creating the 14th largest state-owned investment fund in the world with \$125-billion in combined total assets and businesses in over 30 countries.

DAVIES

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Potash Corporation of Saskatchewan Inc.

Acted for Potash Corporation of Saskatchewan Inc., providing tax advice in connection with a US\$500-million bond offering.

The Sentient Group

Acted for The Sentient Group in connection with the acquisition of Rio Madeira Comércio Importação e Exportação de Minérios, a Brazilian company operating a manganese mine. In relation to this acquisition, Sentient executed a binding term sheet with Cancana Resources Corp. whereby and pursuant to which Sentient acquired shares, warrants and convertible debentures of Cancana and the latter will subscribe for 50% of the quotas of Rio Madeira.

The Sentient Group

Acted for The Sentient Group with respect to its US\$140-million divestiture of interest in Norsemont Mining Inc.

Potash Corporation of Saskatchewan

Acted for Potash Corporation of Saskatchewan with respect to offerings of US\$500 million due 2017 and US\$500 million due 2040.

Potash Corporation of Saskatchewan

Acted as Canadian tax counsel to Potash Corporation of Saskatchewan with respect to offerings of US\$500 million due 2015 and US\$500 million due 2020.

RECOGNITIONS

Chambers Global: The World's Leading Lawyers for Business—Tax (Senior Statesperson)

International Fiscal Association, Canadian branch—Lifetime Honorary Membership

International Tax Review's *World Tax: The Comprehensive Guide to the World's Leading Tax Firms—Tax Controversy* (Highly Regarded)

Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers in Canada—Corporate Tax

The Canadian Legal Lexpert Directory—Corporate Tax

The Best Lawyers in Canada—Tax Law (Lawyer of the Year 2020, Montréal)

Who's Who Legal: Corporate Tax—Advisory; Who's Who Legal: Canada—Corporate Tax

Expert Guides—Tax

INSIGHTS

Canada's Digital Services Tax Move Still Sets Nothing in Stone, co-author
Dec. 14, 2023

US Developments May Raise Canadian Tax on US Owned Canadian Subs
Nov. 03, 2023

Government of Canada Releases Package of Proposed Domestic and

DAVIES

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International Tax Legislation
Aug. 16, 2023

Canadian Federal Court of Appeal Gets Section 20(12) Right
July 17, 2023

US Bill Attacking Foreign DSTs and UTPR Would Hit Canadians, co-author
July 06, 2023

Reconstructing EIFEL: Significant Amendments Introduced in November 2022
Revised Legislation, co-author
Feb. 01, 2023

International Tax, co-author
Dec. 01, 2022

SUTPR: Harmful Effects in Canada?
Nov. 04, 2022

Withholding Taxes—A Baseless Pillar One Issue
Sept. 14, 2022

Senator Rob Portman's Inadvertent, Profound Criticism of OECD's 15% Global
Minimum Tax
Sept. 02, 2022

EDUCATION

McGill University, BCL/LLB, 1980
McGill University, BComm, 1962

PROFESSIONAL AFFILIATIONS

Chartered Professional Accountants of Ontario
Ordre des comptables professionnels agréés du Québec, Fellow

BOARD MEMBERSHIPS

Canadian Tax Foundation, Board of Governors, former governor

COMMUNITY INVOLVEMENT

Canadian Bar Association and Chartered Professional Accountants of Canada,
Joint Committee on Taxation, former member
International Fiscal Association, Canadian Branch, Lifetime Honorary Member
and former president
International Fiscal Association, former Executive Committee member

TEACHING ENGAGEMENTS

Nat has lectured on taxation at the Université de Sherbrooke master's program
in taxation and at McGill and Concordia Universities.