



Policy Regarding Identification and Evaluation of Potential Director Nominees

Effective Date:	July 19, 2012
Policy Owner – Name/Title:	Richard L. Mack, Executive Vice President, General Counsel, and Corporate Secretary
Review Due Date:	August 1, 2013

1. Purpose/Objective

The **Governance Committee** of the **Board** of the **Company** identifies and evaluates potential director candidates in a variety of ways. Periodically the **Governance Committee** solicits input on potential director candidates from its membership and from the membership of the full **Board**.

2. Policy Scope

This policy applies to the identification and evaluation of potential director nominees of the **Company**.

3. Administration

- a. The **Company's** Bylaws provide that a stockholder entitled to vote in the election of directors generally may nominate one or more persons for election as directors at an annual meeting of stockholders or a special meeting of stockholders at which directors are to be elected pursuant to the **Company's** notice of meeting only if such stockholder gives written notice to the Corporate Secretary of the **Company** of his or her intention to make such a nomination. In order to nominate a director for election to the **Board** at an annual meeting of stockholders, a stockholder must have given written notice of such nomination to the Corporate Secretary, delivered or mailed to and received at the principal offices of the **Company** not more than one hundred twenty (120) days and not less than ninety (90) days prior to the anniversary date of the immediately preceding annual meeting; *provided, however*, that in the event that no annual meeting was held in the previous year or the annual meeting is called for a date that is not within thirty (30) days from the anniversary date of the preceding year's annual meeting, written notice by a stockholder in order to be timely must be received by the later of (x) the twentieth (20th) day following the day on which the first public disclosure of the date of the annual meeting was made or (y) ninety (90) days prior to the date of such annual meeting. In order to nominate a director for election to the **Board** at a special meeting of stockholders for the election of directors, a stockholder must have given written notice of such nomination to the Corporate Secretary,



- delivered or mailed to and received at the principal offices of the **Company** prior to the close of business on the tenth (10th) day following the date on which the first public disclosure of the date of the special meeting was made.
- b. Delivery of a notice of nomination shall be by hand, or by certified or registered mail, return receipt requested. A notice of nomination is required to contain information about both the nominee and the stockholder making the nomination.
 - c. The notice of nomination shall set forth as to each person whom the stockholder proposes to nominate for election or re-election as a director the following:
 - i. the name, age, business address and residence address of such person;
 - ii. the principal occupation or employment of such person;
 - iii. the class and number of shares of stock of the **Company** which are beneficially owned by such person (for the purposes of the regulations under Section 13 of the Securities Exchange Act of 1934, as amended);
 - iv. any other information relating to such person that would be required to be disclosed in solicitations of proxies for the election of such person as a director of the **Company** pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended; and
 - v. such person's written consent to being named in any proxy statement as a nominee and to serving as a director if elected.
 - d. As to the stockholder giving notice, the notice of nomination shall set forth the following:
 - i. the name and address as they appear on the Company's records, of such stockholder;
 - ii. the class and number of shares of stock of the **Company** which are beneficially owned by such stockholder (determined as set forth above for the nominee);
 - iii. a representation that the stockholder is a holder of record of stock of the **Company** entitled to vote on the election of directors at such meeting and that such stockholder intends to appear in person or by proxy at the meeting to nominate the person or persons specified in the notice; and
 - iv. a description of all agreements, arrangements or understandings between the stockholder and each nominee of the stockholder and any other person or persons (naming such person or persons) pursuant to which the nomination or nominations are to be made by the stockholder.
 - e. The **Governance Committee** may require that the proposed director nominee furnish other information to determine that person's eligibility to serve as a director. A nomination which does not comply with the above procedures will be disregarded by the **Governance Committee**.
 - f. All director nominees should possess, in the judgment of the **Governance Committee**, the director qualifications set forth in Section II of the **Company's** Corporate Governance Guidelines, to-wit:
 - i. Personal characteristics
 - 1. highest personal and professional ethics, integrity and values,
 - 2. an inquisitive and objective perspective, and
 - 3. practical wisdom and mature judgment;



- ii. Broad experience at the policy-making level in business, agriculture, government, academia or technology;
- iii. Expertise that is useful to the **Company** and complementary to the background and experience of other **Board** members, so that an appropriate balance of skills and experience of the membership of the **Board** can be achieved and maintained;
- iv. Willingness to represent the best interests of all stockholders and objectively appraise management performance;
- v. Commitment in advance of necessary time for **Board** and committee meetings;
- vi. Involvement only in activities or interests that do not create a material conflict with the director's responsibilities to the **Company** and its stockholders; and
- vii. A personality reasonably compatible with the existing **Board** members.

In addition to the above criteria applicable to each director nominee, diversity in the broadest sense, including background, experience, geographic location, gender and ethnicity, is an important consideration in the composition of the **Board** as a whole.

- g. This Policy will be reviewed annually by the **Governance Committee** to determine whether any modifications or revisions are required or appropriate.

4. Related Policies/References

None.

5. Definitions

Board means the **Company's** Board of Directors.

Company means The Mosaic Company.

Governance Committee means the Corporate Governance and Nominating Committee of the **Board**.