

CHARTER OF
THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS OF
THE MOSAIC COMPANY

A. Name

There shall be a committee of the Board of Directors (the "Board") of The Mosaic Company (the "Company") called the Compensation Committee (the "Committee").

B. Purpose

The purpose of the Committee is to assist the Board in oversight of compensation of the Company's executives and employees and other significant human resource strategies and policies, including among others matters: (i) the principles, elements, and proportions of total compensation paid to the Chief Executive Officer ("CEO"), other executive officers and other key employees identified by the Committee ("Key Employees"); (ii) the evaluation of the Chief Executive Officer's performance; and (iii) broad-based compensation, benefits and rewards and the alignment of such programs with the Company's business and human resource strategies.

C. Committee Membership

The Committee members shall be appointed by the Board, on the recommendation of the Corporate Governance and Nominating Committee, and shall serve at the pleasure of the Board and for such term or terms as the Board may determine. The members of the Committee may be removed at the discretion of the Board. The Committee shall be composed of three or more directors. The Chair of the Committee and, to the extent required by Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code"), or Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), each other member of the Committee, shall (i) meet the independence requirements of the New York Stock Exchange (the "Independence Requirements"), (ii) meet the requirements for a "Non-Employee Director" contained in Rule 16b-3 under the Exchange Act, and (iii) meet the requirements for an "outside director" for purposes of Section 162(m) of the Code. The Board shall make determinations as to whether a particular director satisfies the requirements for membership on the Committee.

D. Committee Structure and Operations

The Board shall designate one member of the Committee as its chairperson (the "Chair"). The Committee shall meet at least three times a year, with further meetings to occur when deemed necessary or desirable by the Committee or its Chair. The Committee may meet in person or by telephone or videoconference and may take action by written consent.

E. Committee Authority and Responsibilities

The Committee shall:

1. Executive Compensation Philosophy: Adopt from time to time the Company's executive compensation philosophy, including the principles to be observed in the construct and management of the executive compensation program.
2. Executive Compensation Effectiveness: Annually evaluate the executive compensation program as a whole and significant elements against stated objectives, the relationship to Company performance over the short and longer-term and positioning against external benchmarks, as selected by the Committee. Approve, or recommend to the Board, as applicable, any changes to the program structure, composition or mix.
3. CEO Compensation: Review, approve and recommend to the Board corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals, objectives and other factors, and, based on this evaluation, together with the other independent directors, determine and approve the mix and amount of direct compensation (including: base pay; short-term and long-term incentive compensation and equity awards; and the level of compensation under severance, change in control or termination arrangements and any other direct compensation) established for the CEO, taking into account internal and external compensable factors including those set forth in the executive compensation philosophy.
4. Other Executive Officer Compensation: Review and approve the mix and amount of direct compensation for all other executive officers and key employees, taking into account internal and external compensable factors.
5. Employee Benefit Plans: Review and recommend to the Board for approval the establishment, termination or significant modification of Company-sponsored pension, retirement or welfare benefit plans

applicable to salaried employees generally in the United States or Canada. Oversee the activities of the Canadian Governance Committee and the People Working Group, other than with respect to plan funding status and investments.

6. Other Incentive Plans: Review and recommend to the Board for approval all employee stock plans and amendments thereto (excluding the Company's tax-qualified retirement plans). Administer, or oversee the administration, of all such plans, and review and approve all grants under such plans.

Establish, terminate, approve significant modifications, and administer or oversee the administration of other short-term and long-term incentive plans. Review and recommend to the Board for approval the overall performance goals under such plans. Review and approve awards to executive officers and Key Employees under such plans.

7. Executive Benefits and Perquisites: Review and approve other benefits, perquisites, rewards, deferred compensation plans or similar programs for the Company's executive officers and Key Employees.
8. Executive Development and Succession: Review human resource talent management strategies, policies and programs to ensure the ongoing development of current and future leaders of the Company for key operational and functional roles. Annually evaluate the strength of the Company's succession plan for executive officer positions (other than the CEO) and report to the Board.
9. Agreements: Review and approve employment, retention, severance, retirement, change-in-control or similar agreements or arrangements for the Company's current or former executive officers or Key Employees.
10. Salary Increase Budget: Review and approve the annual salary increase budgets for salaried employees in the United States, Canada and Brazil. Annually review the geographic scope of the salary increase budgets to be reviewed and approved by the Committee.
11. Stock Ownership: Review, approve and oversee the administration of a policy for Company stock ownership by executive officers.
12. Regulatory Compliance: In consultation with senior management, oversee regulatory compliance with respect to compensation matters, including overseeing the Company's policies on structuring compensation

programs to preserve tax deductibility, and, as and when required, establishing performance goals and certifying that performance goals have been attained for purposes of Section 162(m) of the Code.

13. Risk: Oversee risks related to the Company's executive and employee compensation policies and practices, as well as those related to succession planning for senior management other than the CEO.
14. Public Disclosure and Stockholder Approval of Compensation Matters: Review and discuss with management, and recommend to the Board a report of the Committee as required by the rules and regulations of the Securities and Exchange Commission (the "SEC") and other disclosures related to compensation matters for inclusion in the Company's proxy statement or Annual Report on Form 10-K. Review and recommend to the Board for inclusion in the Company's proxy statement matters relating to executive or employee compensation that are to be submitted to a vote of the Company's stockholders, including matters required by Section 162(m) of the Code, provisions of the Dodd-Frank Wall-Street Reform and Consumer Protection Act, rules adopted by the SEC from time to time, stock exchange requirements or otherwise.
15. Evaluation: Annually, conduct a performance evaluation of the Committee, and review and reassess the adequacy of this Charter and recommend any proposed changes to the Board for approval.
16. Other Duties: Perform such other duties or responsibilities, consistent with this Charter and governing laws, as may be delegated to the Committee from time to time by the Board or pursuant to the terms of any employee stock, benefit, incentive or other compensation plan of the Company.
17. Reporting to the Board: Report to the Board on a regular basis with respect to the activities of the Committee; apprise the Board, through minutes, special presentations or otherwise as necessary, of any significant developments relating to the responsibilities of the Committee, including matters relating to risk oversight; and make such recommendations with respect to any of the above matters as the Committee deems necessary or appropriate. The Committee may in its discretion recommend to the Board for approval any of the matters within the scope of the Committee's approval authority, subject to the requirements of Section 162(m) of the Code and Section 16 of the Exchange Act.

18. Delegation: The Committee may, in its discretion, delegate a portion of its duties and responsibilities to its Chair, a subcommittee of the Committee or management, to the extent not inconsistent with Section 162(m) of the Code, other provisions of applicable law, stock exchange requirements or the provisions of the applicable compensation plan.

F. Resources and Authority of the Committee

The Committee shall have the resources and authority appropriate to discharge its duties and responsibilities, including the authority to retain counsel and other experts or consultants. The Committee shall have the sole authority to select, retain and terminate an outside independent compensation consultant and to approve all services from, fees to and terms of engagement of such consultant.

G. Amendment

The Board shall have the authority to amend or modify any provision of this Charter at any time.