

THE MOSAIC COMPANY
EXECUTIVE STOCK OWNERSHIP GUIDELINES

I. Purpose

The Mosaic Company's ("Mosaic" or the "Company") Executive Stock Ownership Guidelines (sometimes referred to as the "Guidelines") are intended to promote the alignment of the long-term interests of its executives with the long-term interests of its stockholders and to further promote Mosaic's commitment to sound corporate governance.

II. Participation

The Guidelines apply to executive officers of the Company, including those executives serving on its Senior Leadership Team and the Company's Vice President – Finance and Chief Accounting Officer. The Guidelines also apply to other key executives as determined and communicated, from time to time, by the Company's Chief Executive Officer (each individual who is subject to the Guidelines is referred to below as an "Executive").

III. Determination of Target Stock Ownership Levels

The target levels of ownership under Mosaic's Stock Ownership Guidelines are expressed as a multiple of the Executive's base salary in effect from time to time. Executives are expected to achieve the level of target holdings set forth below ("Target Holdings Level"):

- Five times (5x) base salary for the Chief Executive Officer and President;
- Three times (3x) base salary for Executive Vice Presidents and Senior Vice Presidents; and
- One time (1x) base salary for each other Executive.

For purposes of computing an Executive's stock ownership under these Guidelines (i) shares of common stock owned by an Executive, including shares acquired upon the vesting of restricted stock and restricted stock units, as well as shares held in the Mosaic Investment Plan, will be included and will be valued at Mosaic's stock price in effect from time to time, (ii) unexercised stock options, unvested restricted stock and unvested restricted stock units will be excluded and (iii) a number of shares equal to 50% of the Net Profit Shares (as defined below) from any stock option exercise that occurs after the Executive has achieved the Executive's Target Holdings Level shall be added to the Executive's Target Holdings Level for a period of one year after the stock option exercise.

The "Net Profit Shares" from an Executive's stock option exercise or from the vesting of restricted stock or restricted stock units are the number of shares exercised or vested, net after deducting the number of shares that would be required to be sold at the market price on the date of exercise of the stock option or vesting of the restricted stock or restricted stock units in order

to pay the stock option exercise price, brokerage fees and any other costs of the sale, and tax withholding.

IV. Holding Period Before Satisfying Guidelines

When an Executive exercises a stock option, or has restricted stock or restricted stock units vest, before the Executive achieves the Executive's Target Holdings Level, the Executive is required to continue to hold all of the resulting Net Profit Shares until the Executive satisfies the Executive's Target Holdings Level.

V. Holding Period After Satisfying Guidelines

When an Executive exercises a stock option after the Executive achieves the Executive's Target Holdings Level, the Executive is expected to hold at least 50% of the resulting Net Profit Shares for a period of at least one year.

VI. Pre-Clearance of Trading

Each Executive who is subject to these Guidelines is required to pre-clear any purchase or sale of the Company's common stock with the Company's General Counsel. The General Counsel will consult with the Chairman of the Board and the Chief Executive Officer before pre-clearing any such purchase or sale.

VII. Compliance with the Guidelines

Executives are expected to achieve their respective Target Holdings Levels within six (6) years from time of hire or promotion, and to maintain their ownership at or above their Target Holdings Levels thereafter. If an Executive's Target Holdings Level increases because of a promotion, the six-year period to achieve the increased Target Holdings Level will begin on the date of the promotion, with his or her prior Target Holdings Level remaining in effect as a minimum.

The Compensation Committee of the Board of Directors shall review each participant's compliance (or progress towards compliance) with these Guidelines on an annual basis. The Committee, in its sole discretion, may impose such conditions, restrictions or limitations on any participant as the Committee determines to be necessary or appropriate in order to achieve the purposes of these Stock Ownership Guidelines.

VIII. Hardship

There may be instances in which the Guidelines would place a hardship on an Executive, such as in the case of options that are approaching their expiration date, a significant decline in Mosaic's stock price, a divorce settlement, a court order, significant health issues or catastrophic events. In the event of hardship, the Executive may submit a request in writing to the Company's Vice President - Human Resources that summarizes the circumstances and describes the extent to

which the Executive is requesting an exemption from the Guidelines. The Vice President - Human Resources will review the request with the Chairman of the Board and the Chief Executive Officer, and together they may authorize an exemption or waiver from the Guidelines subject to such provisions or conditions as they may determine.

VII. Administration

Except as otherwise specified above, the Guidelines are administered and interpreted by the Compensation Committee of the Board of Directors with the assistance of the Company's Human Resources Department.