

**CHARTER OF
THE COMPENSATION AND HUMAN RESOURCES 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 and Human Resources 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, policies, and programs including among others matters: (i) the principles, elements, and proportions of total compensation paid to the Chief Executive Officer (“CEO”) and other executive officers; (ii) the evaluation of the performance of the CEO and other executive officers; (iii) human resource programs to support people strategies and the performance of those programs; and (iv) broad-based compensation, benefits and rewards programs 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. Each member of the Committee shall meet (i) the compensation committee independence requirements of the New York Stock Exchange (“NYSE”) and Securities Exchange Commission (the “SEC”) under Rule 10C-1(b) under the Securities Exchange Act of 1934 (the “Exchange Act”), including the definition of “Non-Employee Director” under Rule 16b-3 of the Exchange Act, and (ii) solely for purposes of certifying that performance goals have been attained for grandfathered performance-based compensation that is intended to be fully deductible under Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”), 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 without a meeting if all members of the Committee consent thereto in writing. At any meeting of the Committee, a majority of the total number of members of the Committee shall constitute a quorum for all purposes. If a quorum shall fail to attend any meeting, a majority of those present may adjourn the meeting to another place, date, or time, without further notice or waiver thereof.

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. The CEO shall not be present during voting or deliberations relating to the CEO's compensation.
4. **Other Executive Officer Evaluation and Compensation:** Oversee the annual evaluation of all other executive officers, and review and approve the mix and amount of their 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).
5. **Human Resource Strategies and Policies:** Periodically review environmental, social and governance matters that are relevant to the Committee's oversight responsibilities.
6. **Human Capital Report:** Review an annual Human Capital report for inclusion in the Company's annual report, in accordance with applicable rules and regulations.
7. **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, Brazil or Canada. Oversee the activities of the Global Pension Investment Committee and the Global Benefits Committee, other than with respect to plan funding status and investments.
8. **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 the Management Incentive Plan, Employee Incentive Plan and short-term and long-term incentive awards, including short-term and long-term incentive awards granted under The Mosaic Company 2014 Stock and Incentive Plan or The Mosaic Company 2004 Omnibus Stock and Incentive Plan. Review and recommend to the Board for approval the overall incentive measures and respective weightings, if any, under such plans. Review and approve (i) performance goals for such incentive measures; and (ii) awards to executive officers under The Mosaic Company 2014 Stock and Incentive Plan.
9. **Executive Benefits and Perquisites:** Review and approve other benefits, perquisites, rewards, deferred compensation plans or similar programs for the Company's executive officers.

- 10. 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, which evaluation is completed by the Corporate Governance and Nominating Committee) and report to the Board.
- 11. 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.
- 12. Stock Ownership:** Review, approve and oversee the administration of a policy for Company stock ownership by executive officers.
- 13. 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.
- 14. Risk:** Evaluate 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.
- 15. 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 SEC and other disclosures related to compensation matters or the Committee's compensation consultants 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, 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.
- 16. 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.
- 17. Clawback/Recoupment Policies:** Review and approve the creation or revision of any clawback policy allowing the Company to recoup compensation paid to executive officers.
- 18. 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.
- 19. 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 Section 16 of the Exchange Act.
- 20. 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 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, and may, in its sole discretion, retain or obtain the advice of a

compensation consultant, independent legal counsel or other adviser. The Committee shall be directly responsible for the selection, appointment, compensation, oversight, and termination of the work of any compensation consultant, independent legal counsel or other adviser retained by the Committee. The Committee shall have the sole authority to approve all services from, fees to and terms of engagement of any such outside independent compensation consultant retained by the Committee.

Prior to retaining any compensation consultant, legal counsel (other than in-house counsel) or other advisers or consultants, the Committee shall take into consideration all factors relevant to that person's independence from management in accordance with and subject to the limitations of the applicable requirements of the SEC and the NYSE Listing Standards, each as amended and in effect from time to time.

The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other adviser retained by the Committee, as well as for the payment of ordinary administrative expenses of the Committee that are necessary or appropriate in carrying on its duties.

Nothing herein shall be construed to require the Committee to implement or act consistently with the advice or recommendations of the compensation consultant, independent legal counsel or other adviser to the compensation committee, or to affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of the duties of the Committee.

G. Amendment

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