

MOSAIC CO
Form DEF 14A
August 22, 2013
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. __)

Filed by the Registrant Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

The Mosaic Company

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

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- .. Fee paid previously with preliminary materials.
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(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

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Headquarter Offices:

Atria Corporate Center, Suite E490

3033 Campus Drive

Plymouth, MN 55441

Telephone (763) 577-2700

August 22, 2013

Dear Stockholder:

You are cordially invited to attend The Mosaic Company's 2013 Annual Meeting of Stockholders. The meeting will be held at the Crowne Plaza Hotel, 3131 Campus Drive, Plymouth, Minnesota 55441 and via the Internet at www.virtualshareholdermeeting.com/MOS13 on October 3, 2013, at 10:00 a.m. local time. A Notice of the Annual Meeting and a Proxy Statement covering the formal business of the meeting appear on the following pages. At the meeting we will report on our operations during the fiscal year ended May 31, 2013. Directions to the meeting are included at the end of the accompanying Proxy Statement.

We hope that you will be able to attend the meeting. However, even if you are planning to attend the meeting, please promptly submit your proxy vote by telephone or Internet or, if you received a copy of the printed proxy materials, by completing and signing the enclosed proxy card and returning it in the postage-paid envelope provided. This will ensure that your shares are represented at the meeting. Even if you submit a proxy, you may revoke it at any time before it is voted. If you attend the meeting and wish to vote in person, you will be able to do so even if you have previously returned your proxy card.

Your cooperation and prompt attention to this matter are appreciated. We look forward to seeing you at the Annual Meeting.

Sincerely,

James T. Prokopanko

President and Chief Executive Officer

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Headquarter Offices:

Atria Corporate Center, Suite E490

3033 Campus Drive

Plymouth, MN 55441

Telephone (763) 577-2700

Notice of 2013 Annual Meeting of Stockholders

To Our Stockholders:

The 2013 Annual Meeting of Stockholders of The Mosaic Company, a Delaware corporation, will be held at the Crowne Plaza Hotel, 3131 Campus Drive, Plymouth, Minnesota 55441 on October 3, 2013, at 10:00 a.m. local time, to consider and act upon the following matters, each of which is explained more fully in the accompanying Proxy Statement:

1. The election of four directors for terms expiring in 2016, each as recommended by the Board of Directors;
2. The ratification of the appointment of KPMG LLP as our independent registered public accounting firm to audit our financial statements as of and for the seven-month period ending December 31, 2013 and the effectiveness of internal control over financial reporting as of December 31, 2013, as recommended by our Audit Committee;
3. An advisory vote to approve the compensation of our executive officers disclosed in the accompanying Proxy Statement; and
4. Any other business that may properly come before the 2013 Annual Meeting of Stockholders or any adjournment or postponement thereof.

In accordance with our Bylaws and resolutions of the Board of Directors, only stockholders of record at the close of business on August 12, 2013 are entitled to notice of and to vote at the 2013 Annual Meeting of Stockholders.

By Order of the Board of Directors

Richard L. Mack

Executive Vice President, General Counsel and Corporate Secretary

August 22, 2013

Important Notice Regarding the Availability of Proxy Materials for the

Stockholder Meeting to be Held on October 3, 2013:

Our Proxy Statement and Fiscal 2013 Annual Report are available at www.mosaicco.com/proxymaterials.

Table of Contents**SUMMARY INFORMATION**

This summary highlights information in this Proxy Statement. This summary does not contain all of the information that you should consider, and you should read the entire Proxy Statement and our Fiscal 2013 Annual Report carefully before voting.

The Mosaic Company Annual Meeting of Stockholders

Date and Time: October 3, 2013; 10:00 a.m. local time
 Place: Crowne Plaza Hotel, 3131 Campus Drive, Plymouth, Minnesota 55441
 Virtual Meeting: www.virtualshareholdermeeting.com/MOS13
 Record Date: August 12, 2013

General Information

Corporate website: www.mosaicco.com
 Investor website: www.mosaicco.com/investors
 Fiscal 2013 Annual Report: www.mosaicco.com/proxymaterials

Voting Matters

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Ratification of KPMG LLP as our independent registered public accounting firm	FOR	85
Say-on-Pay Advisory Proposal	FOR	85

Our Business

We are the world's leading producer and marketer of concentrated phosphate and potash crop nutrients. We are the largest integrated phosphate producer in the world and one of the largest producers and marketers of phosphate-based animal feed ingredients in the United States. We are the fourth largest producer of potash in the world. Through our broad product offering, we are a single source supplier of phosphate- and potash-based crop nutrients and animal feed ingredients. We serve customers in approximately 40 countries. We mine phosphate rock in Florida and process rock into finished phosphate products at facilities in Florida and Louisiana. We mine potash in Saskatchewan, New Mexico and Michigan. We have other production, blending or distribution operations in Brazil, China, India, Argentina, and Chile and a strategic equity investment in a phosphate rock mine in the Bayovar region in Peru, and recently entered into an agreement to form a joint venture (the Northern Promise Joint Venture) with Saudi Arabian Mining Company and Saudi Basic Industries Corporation to develop a phosphate rock mine and chemical complexes in the Kingdom of Saudi Arabia. Our operations serve the top four nutrient-consuming countries in the world. During fiscal 2013, we accounted for approximately 12% of estimated global production and 59% of estimated North American production of concentrated phosphate crop nutrients and 13% of estimated global potash production and 42% of estimated North American potash production.

We were formed through the October 22, 2004 business combination of IMC Global Inc. (IMC) and the Cargill Crop Nutrition fertilizer business of Cargill, Incorporated (individually, or in any combination with its subsidiaries, Cargill). On May 25, 2011, we facilitated Cargill's exit from its ownership interest in us through a split-off (the Split-off) to its stockholders and a debt exchange with certain of its debt holders, and initiated the first in a series of transactions intended to result in the ongoing orderly distribution of the approximately 64% (285.8 million) of our shares that Cargill formerly held. We refer to these transactions as the New Horizon Transaction.

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Business Highlights

For fiscal 2013, net earnings attributable to Mosaic were \$1.9 billion, or \$4.42 per diluted share. We generated \$1.9 billion in cash flows from operations, and maintained cash and cash equivalents of \$3.7 billion as of May 31, 2013.

During fiscal 2013, we concluded an extensive strategy review, establishing the following strategic priorities: people, growth, market access and innovation in order to accomplish our ultimate strategic priority of creating value for stockholders. In fiscal 2013, we took the following steps toward achieving these priorities:

People: Invest in people so that Mosaic is a company where people want to work and grow: We continued to improve on safety performance, setting a new record low for our recordable injury frequency rate for the second straight year.

Growth: Grow our production of essential crop nutrients and operate with increasing efficiency:

- Ø We entered into a Heads of Agreement to form the Northern Promise Joint Venture. After the end of fiscal 2013, in August, 2013, we entered into a definitive shareholders agreement. We will own 25% of the joint venture and will market approximately 25% of its production. When completed, the project is expected to offer an additional source of phosphate crop nutrients and feed as well as facilitate access to key customers in India and Asia.
- Ø We continued the expansion of capacity in our Potash segment, in line with our view of the long-term fundamentals of increasing global demand in that business. From the inception of our brownfield expansions, our plans provide for an increase in our annual operational capacity for finished product by approximately five million tonnes. We have deferred construction on approximately two million tonnes of this capacity until construction costs moderate and we believe we are able to achieve higher expected returns on our investment.
- Ø We ended our obligation to supply potash from our Esterhazy mine under a tolling agreement and received credit for 1.2 million tonnes of potash capacity at our Esterhazy mine for purposes of calculating our relative share of annual sales of potash to Canpotex Limited.
- Ø Annual operational capacity at the Miski Mayo mine, of which we own 35% through a joint venture, is expected to reach 3.5 million tonnes of phosphate rock by the end of calendar 2013.

Market Access: Expand our reach and impact by continuously strengthening our distribution network: We intend to invest up to \$300 million in Brazil – a key growth region and strategically important country – over the next five years. This investment is intended to further our access to distribution facilities in key growing geographies through our distribution relationships and our own internal distribution network.

Innovation: Build on our industry-leading product, process and sustainability innovations: Sales of our premium product MicroEssentials® increased approximately 28%, setting a new record. We believe our premium products provide us a competitive advantage with customers in North and South America.

Total Stockholder Return: Deliver strong financial performance and provide meaningful returns to our stockholders:

- Ø Beginning with the dividend paid in August 2012, we increased our annual dividend 100%, to \$1.00 per share, from the level of \$0.50 per share announced in February 2012.
- Ø We reviewed our capital management philosophy. Our philosophy is founded on the principals of maintaining a solid, sustainable financial foundation that will allow us to take advantage of strategic opportunities, while improving the efficiency of our balance sheet. We expect to lower our weighted average cost of capital and provide for the ability to return capital to stockholders over time. We also plan to maintain a liquidity buffer of \$2.25 billion, comprised of approximately one third cash and two thirds committed credit lines. In addition, we expect to increase our long-term debt levels in anticipation of a potential share repurchase.

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Other highlights for fiscal 2013 included:

South Fort Meade Returns to Normal Production: Our South Fort Meade, Florida, phosphate rock mine returned to normal production, following settlement of court proceeding over the federal wetlands permit for its extension into Hardee County that had substantially reduced its production.

Continued Progress on our Land Use Strategy: Two golf courses and the clubhouse opened at our Streamsong® destination resort and conference center, built on reclaimed property that we had previously mined, as part of our long-term business strategy to maximize the value and utility of our extensive land holdings in Florida.

Fiscal Year Change: We announced that we will change our fiscal year end to December 31 from May 31.

We have included additional information on these matters in this Proxy Statement or in our accompanying Fiscal 2013 Annual Report.

Compensation Highlights

Say-on-Pay:

Ø 2012 *Say-on-Pay* advisory proposal approved by 98.3% of votes cast.

Ø *Say-on-Pay* advisory proposals submitted to stockholders annually.

Fiscal 2013 Executive Compensation:

Ø Compensation aligned with strategic interests of our investors.

Ø Target direct compensation for Named Executive Officers commensurate with strong business results and reflects our compensation philosophy.

Ø Target compensation for Named Executive Officers designed to be competitive with evolving trends and best practice.

Ø High proportion of target direct compensation at risk based on individual and company performance and more than half in the form of long-term incentives paid in the form of equity:

Ø Further enhanced pay for performance focus of long-term incentive program by including dividends in the determination of payouts on performance-based equity awards.

Ø Exceeded maximum goals for performance on annual incentive goals for employee and contractor safety, controllable operating costs and adjusted selling, general and administrative expenses.

Ø Long-term equity incentive burn rate (the target ratio of shares of our common stock subject to equity incentive awards granted as part of our fiscal 2013 annual grant as a percentage of our outstanding stock) of 0.20% as of May 31, 2012.

Table of Contents*Compensation Governance:*

Ø Executive Employment Agreements:	No
Ø Executive Change-in-Control Agreements:	Double Trigger; No Tax Gross-Up
Ø Stock Ownership Guidelines:	Yes
Ø Clawback Policy:	Yes
Ø Hedging Policy:	Yes
Ø Independent Compensation Consultant:	Yes
Ø Access to Other Independent Advisors:	Yes
Ø Early adoption of new Compensation Committee and Compensation Adviser Independence Standards	Yes

Compensation Philosophy: Utilize our executive compensation program to:

- Ø Align strategic interests with stockholders' interests.
- Ø Achieve short and long-term business objectives.
- Ø Attract, retain and motivate employees.
- Ø Pay for performance.

Compensation Risk: Balanced set of rewards without encouraging excessive risk-taking.

Perquisites and Other Special Executive Benefits: Standard benefits and limited special executive perquisites and other benefits. Reportable perquisites and other special executive benefits not generally available to salaried domestic employees did not exceed \$40,000 for any Named Executive Officer for fiscal 2013.

Corporate Governance Highlights

Declassification of Board of Directors. We have agreed with the Shareholder Rights Project, on behalf of the Public Employees Retirement System of Ohio, to bring to a vote at our 2014 annual meeting of stockholders a management proposal to eliminate the classification of our Board of Directors. Directors elected at that meeting and subsequently would be elected for one-year terms. The terms of office for directors elected prior to the 2014 annual meeting of stockholders would not be shortened by this proposal.

Independent Directors. All of our directors, except our CEO and one director who is an executive officer of Cargill, are independent. All of the members of our Audit, Compensation and Corporate Governance and Nominating Committees are independent.

Majority Vote Standard. Our Bylaws provide for the election of directors by a majority of votes cast in uncontested elections.

Independent Non-Executive Chairman. Our Board is led by an independent non-executive Chairman.

Director Stock Ownership. \$425,000 minimum guideline for directors with five years service.

Succession Planning. Rigorous framework for Corporate Governance and Nominating Committee annual review of succession planning for our CEO and for Compensation Committee annual review of succession planning for other executive officers and key executives.

Environmental, Health, Safety and Sustainable Development.

- Ø Dedication to protecting our employees and the communities in which we operate, and to being a good steward of natural resources.
- Ø Separate standing Board committee to oversee environmental, health, safety, security and sustainable development.

Annual Board and Committee Evaluations.

- Ø Annual self-evaluation by Board and each standing committee, including peer review.
- Ø Annual review of each standing committee's charter.

Risk Oversight

Standing management Enterprise Risk Management, or ERM, Committee assists in achieving business objectives through systematic approach to anticipate, analyze and review material risks. Consists of cross-functional team of executives and senior leaders.

Board oversees management's actions, with assistance from each of its standing committees. Management reports on enterprise risks to the full Board on a regular basis.

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The table below shows summary information about each director and nominee for election as a director. Each director nominee is elected by a majority of the votes cast. These nominees will be elected for terms that expire in 2016. Each director was present for at least 80% of the aggregate number of meetings of the Board and committees of the Board of which such director was a member that occurred during fiscal 2013 and subsequent to the election of such director to the Board.

Name	Age	Director		Experience/ Qualifications	Committee Memberships				Other Company
		Since	Occupation		Independent	AC	Comp	Gov	EHSS
<i>Nominees for Election as Directors</i>									
Timothy S. Gitzel	51	Nominee	President and CEO, Cameco Corporation	Executive Leadership Business, Government and Regulatory Affairs in Canada Mining					Cameco Corporation
William R. Graber	70	2004	Retired, former Senior Vice President and CFO, McKesson Corporation	Financial Expertise and Leadership Audit Committee Financial Expert				X	Kaiser Permanente Archimedes, Inc.
Emery N. Koenig	57	2010	Executive Vice President and Chief Risk Officer, Cargill	Executive Leadership Executive Leadership Finance Risk Management					Cargill, Incorporated
David T. Seaton	52	2009	Chairman and CEO, Fluor Corporation	Agricultural Business Project Management				X	Fluor Corporation
				Executive Leadership					

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Global Operations

Energy and Chemicals Markets

Continuing Directors

Directors Whose Term of Office Expires in 2014

Name	Age	Term Expires	Background	Expertise	Other	Company
Nancy E. Cooper	59	2011	Retired, former Executive Vice President and CFO, CA, Inc.	Financial Expertise and Leadership		Teradata Corporation
				Audit Committee Experience	X	Guardian Life Insurance Company of America
				Software Technology		Brunswick Corporation
James L. Popowich	69	2007	Retired, former CEO, Elk Valley Coal Corporation	Ethics and Compliance Executive and Operational Leadership		Canadian Institute of Mining, Metallurgy and Petroleum
				Mining	X	
James T. Prokopanko	60	2004	President and CEO, Mosaic	Environment, Health, Safety and Sustainability Management Interface with Board		Vulcan Materials Company
				Agriculture/ Fertilizer Government and Public Policy		
Steven M. Seibert	58	2004	Attorney, The Seibert Law Firm	Statewide and Local Issues in Florida	X	
				Environment and Land Use		

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Directors Whose Term of Office Expires in 2015

Gregory	49	2012	President and CEO, Spectra Energy Corp	Executive Leadership		Spectra Energy Corp
L. Ebel				Finance	X	DCP Midstream, LLC
Robert L. Lumpkins	69	2004	Retired, former Vice Chairman and CFO, Cargill	Business Development Executive Leadership		Ecolab, Inc.
				Finance	X	
				Agricultural/ Fertilizer Business		
William T. Monahan	66	2004	Retired, former Chairman, President and CEO, Imation Corp.	Formation of Mosaic Executive and Operational Leadership		Pentair Ltd.
				Marketing	X	
				Executive Compensation		

AC: Audit Committee

Comp: Compensation Committee

Gov: Corporate Governance and Nominating Committee

EHSS: Environmental, Health, Safety and Sustainable Development Committee

: Committee Chair

: Committee Member

Auditors

As a matter of good corporate governance, we are requesting our stockholders to ratify our selection of KPMG LLP as our independent registered public accounting firm. The table below shows information about KPMG LLP's fees for services in fiscal 2013 and 2012:

	2013	2012
	(\$)	(\$)
Audit Fees	4,750,000	4,415,000
Audit-Related Fees	657,000	470,000
Tax Fees	386,000	433,000
All Other Fees	42,000	0

Frequently Asked Questions and Directions to Meeting

We provide answers to many frequently asked questions about the annual meeting and voting, including how to vote shares held in employee benefit plans, in the Questions and Answers section beginning on page 91. We have included directions to the 2013 Annual Meeting of Stockholders (2013 Annual Meeting) on the back cover of this Proxy Statement.

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PROXY STATEMENT

The Board of Directors of The Mosaic Company is soliciting proxies for use at the 2013 Annual Meeting to be held on October 3, 2013, and at any adjournment or postponement of the meeting. The proxy materials are first being mailed or made available to stockholders on or about August 22, 2013.

References in this Proxy Statement to Mosaic refer to The Mosaic Company and references to the Company, we, us, or our refer to Mosaic and its direct and indirect subsidiaries, individually or in any combination.

For 2013 and all prior years, our fiscal year ended on May 31, and references in this Proxy Statement to a particular fiscal year are to the twelve months ended May 31 of that year.

PROPOSAL NO. 1 ELECTION OF DIRECTORS

Our Board of Directors has nominated four directors for election at the 2013 Annual Meeting to hold office for three-year terms expiring in 2016.

Our Board of Directors currently consists of 12 members and is divided into three classes. The members of each class are elected to serve a three-year term with the term of office for each class ending in consecutive years. In accordance with our Bylaws, our Board of Directors has determined to decrease the number of directors to 11 members, effective as of the date of the 2013 Annual Meeting following the resignation of Phyllis E. Cochran as reported in the Company's current report on Form 8-K filed with the Securities and Exchange Commission (SEC) on April 17, 2013.

The four directors currently serving in the class of directors whose term expires at the 2013 Annual Meeting are William R. Graber, Emery N. Koenig, Harold H. MacKay and David T. Seaton. Messrs. Graber, Koenig and Seaton will stand for re-election at the 2013 Annual Meeting for three-year terms expiring in 2016 and have indicated a willingness to serve another term. If Mr. Graber is re-elected to the Board, the Board's retirement policy described elsewhere in this Proxy Statement provides that Mr. Graber would submit his resignation in the year he attains the age of 72, i.e., in 2015. Harold H. MacKay, who is also currently serving in the class of directors whose term expires at the 2013 Annual Meeting, will be retiring from the Board upon the conclusion of the 2013 Annual Meeting. Our Board has nominated Timothy S. Gitzel for election at the 2013 Annual Meeting for a three-year term expiring in 2016 to fill the vacancy resulting from Mr. MacKay's retirement.

If one or more nominees should become unavailable to serve as a director, it is intended that shares represented by the proxies will be voted for such substitute nominee or nominees as may be selected by the Board.

Nomination and Selection of Directors

The Corporate Governance and Nominating Committee identifies and evaluates potential director candidates in a variety of ways:

Periodic solicitation of input from Board members.

Consultations with senior management and director search firms.

Candidates nominated by stockholders who have complied with the advance notice procedures set forth in our Bylaws.

The Corporate Governance and Nominating Committee makes a recommendation to the full Board as to the persons who should be nominated by the Board, and the Board determines its nominees after considering the recommendation of the Corporate Governance and Nominating Committee. The Corporate Governance and Nominating Committee evaluates all candidates on the same basis regardless of the source of the referral.

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Our Bylaws provide that a stockholder entitled to vote at an annual meeting who wishes to nominate a candidate for election to the Board is required to give written notice to our Corporate Secretary of his or her intention to make such a nomination. In accordance with the advance notice procedures in our Bylaws, a notice of nomination is required to be received within the prescribed time and must contain certain information about both the nominee and the stockholder making the nomination as described in our Policy Regarding Identification and Evaluation of Potential Director Nominees. The full text of this policy is available on our website www.mosaicco.com under the Investors Corporate Governance caption. The Corporate Governance and Nominating Committee may require that the proposed nominee furnish other information to determine that person's eligibility to serve as a director. Additionally, the notice of nomination must include a statement whether each such nominee, if elected, intends to tender, promptly following such person's failure to receive the required vote for election, an irrevocable resignation letter to be effective upon acceptance by the Board, in accordance with our Corporate Governance Guidelines. The remainder of the requirements of the advance notice procedures are described in this Proxy Statement under the caption Stockholder Proposals and Nominations for the 2014 Annual Meeting of Stockholders. A nomination that does not comply with the advance notice procedures may be disregarded.

Director Qualifications

In order to be nominated by the Board as a director, director nominees should possess, in the judgment of the Corporate Governance and Nominating Committee, the qualifications set forth in our Corporate Governance Guidelines, including:

Personal characteristics:

highest personal and professional ethics, integrity and values;

an inquisitive and objective perspective; and

practical wisdom and mature judgment;

Broad experience at the policy-making level in business, agriculture, government, academia or technology;

Expertise that is useful to us and complementary to the background and experience of other directors, so that an appropriate balance of skills and experience of the membership of the Board can be achieved and maintained;

Willingness to represent the best interests of all stockholders and objectively appraise management performance;

Involvement only in activities or interests that do not create a material conflict with the director's responsibilities to us and our stockholders;

Commitment in advance of necessary time for Board and committee meetings; and

A personality reasonably compatible with the existing Board members.

In evaluating director nominees, the Board and the Corporate Governance and Nominating Committee believe that diversity in the broadest sense, as stated in our Corporate Governance Guidelines, including background, experience, geographic location, gender and ethnicity, is an important consideration in the composition of the Board as a whole. The committee discusses diversity considerations in connection with each director candidate. When seeking the assistance of a director search firm to identify candidates, the Corporate Governance and Nominating Committee requests that the search firm consider diversity, in addition to other factors, in its search criteria.

Our Corporate Governance and Nominating Committee annually reviews our Corporate Governance Guidelines, including the provisions relating to diversity, and recommends to the Board any changes it believes appropriate to reflect best practices. In addition, our Board assesses annually its overall effectiveness by means of

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a self-evaluation process. This evaluation includes, among other things, a peer review and an assessment of the overall composition of the Board, including a discussion as to whether the Board has adequately considered diversity, among other factors, in identifying and discussing director candidates.

The full text of our Corporate Governance Guidelines is available on our website at www.mosaicco.com under the Investors Corporate Governance caption.

Nominees for Election as Class III Directors Whose Terms Expire in 2016

Timothy S. Gitzel

President and Chief Executive Officer

Cameco Corporation

Age: 51

Director Since: Nominee

Independent: Yes

Mr. Gitzel has been President and Chief Executive Officer of Cameco Corporation, a uranium producer and provider of processing services required to produce fuel for nuclear power plants, since July 2011. From May 2010 to July 2011, Mr. Gitzel served as President of Cameco and from January 2007 to May 2010, as its Senior Vice President and Chief Operating Officer. Prior to joining Cameco, Mr. Gitzel was Executive Vice President, mining business unit for Areva SA in Paris, France from 2004 to January 2007 with responsibility for global uranium, gold, exploration and decommissioning operations in eleven countries, and served as President and Chief Executive Officer of Cogema Resources Inc., now known as Areva Resources Canada, from 2001 to 2004.

Skills and Qualifications:

Executive Leadership Executive leadership experience in multi-national companies.

Experience in Business, Government and Regulatory Affairs in Canada Extensive experience in business, governmental and regulatory affairs in Canada and the Province of Saskatchewan, where most of our Potash business mines are located.

Mining Experience More than 19 years of senior management experience in Canadian and international uranium and mining activities including global exploration and decommissioning operations.

Other Board Service:

Cameco Corporation

Table of Contents**William R. Graber**

Retired, former Senior Vice President and Chief Financial Officer

McKesson Corporation

Mr. Graber is the retired Senior Vice President and Chief Financial Officer of McKesson Corporation, a healthcare services company. Mr. Graber held this position since joining McKesson in February 2000 through his retirement in May 2004. From 1991 to 1999, Mr. Graber was with Mead Corporation where, prior to becoming Vice President and Chief Financial Officer, he served as Controller and Treasurer. From 1965 to 1991, Mr. Graber held a variety of financial management positions at General Electric Company.

Skills and Qualifications:

Financial Expertise and Leadership Experience as CFO and other financial and accounting leadership roles for several other companies; allows him to serve as an audit committee financial expert and facilitates his leadership of our Audit Committee.

Age: 70

Executive Leadership: Extensive experience as both a senior executive and a director of other public companies in a wide variety of businesses, including cyclical businesses, short-cycle, long-cycle, manufacturing and service businesses.

Other Board Service:

Kaiser Permanente

Archimedes, Inc.

Director Since: October 2004**Fiscal 2013 Meeting Attendance:** 100%

Solectron Corporation (2004 – 2007)

Independent: Yes**Mosaic Committee Membership:**

Audit (Chair)

Corporate Governance and Nominating

Emery N. Koenig

Executive Vice President, Chief Risk Officer and member of Corporate Leadership Team

Cargill, Incorporated

Mr. Koenig was elected the Executive Vice President and Chief Risk Officer of Cargill in June 2011 and has served as a member of its Corporate Leadership Team since December 2009.

Mr. Koenig has also served, concurrently since April 2006, as leader of the Cargill Agricultural Supply Chain Platform. Previously, Mr. Koenig served as Senior Vice President at Cargill from June 2010 to June 2011 and as leader of the Cargill Energy, Transportation and Industrial Platform from June 2007 to July 2011. Since joining Cargill in 1978, Mr. Koenig has had 14 years of agricultural commodity trading and managerial experience in various locations in the United States and 15 years in Geneva, Switzerland leading Cargill's global trading and risk management activities. Mr. Koenig currently serves as Chairman of Black River Asset Management, a subsidiary of Cargill, a trustee for Minnesota Public Radio and a director of CARE USA and the Catholic Community Foundation.

Skills and Qualifications:

Executive Leadership Experience in various senior executive and policy-making roles at Cargill, including broad experience in management of a global business.

Age: 57

Finance Experience as executive and leader in commodity trading, international trading and asset management businesses.

Director Since: October 2010

Risk Management Executive experience in risk management functions of a large, multinational business.

Fiscal 2013 Meeting Attendance: 86%

Agricultural Business Expertise Extensive experience in agricultural commodity trading and management.

Independent: No

Other Board Service:
Cargill, Incorporated

Mosaic Committee Membership:

Environmental, Health, Safety and Sustainable Development

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David T. Seaton

Chairman and Chief Executive Officer
Fluor Corporation

Mr. Seaton is the Chairman and Chief Executive Officer of Fluor Corporation, a professional services firm. He was elected chairman in February 2012 and became a member of Fluor's board of directors and Chief Executive Officer in February 2011. Prior to his appointment as Chief Executive Officer, Mr. Seaton was Chief Operating Officer of Fluor from November 2009 to February 2011. Mr. Seaton served as Senior Group President of the Energy and Chemicals, Power and Government business groups for Fluor from March 2009 to November 2009 and as Group President of Energy and Chemicals for Fluor from February 2007 to March 2009. Since joining Fluor in 1984, Mr. Seaton has held numerous positions in both operations and sales globally.

Skills and Qualifications:

Project Management Extensive experience in leading major projects.

Age: 52

Executive Leadership Experience as a CEO and in other executive leadership and policy-making roles in a public company.

Director Since: April 2009

Leadership of Global Operations Experience in leadership of a large, global business.

Energy and Chemicals Markets Experience Experience in energy and chemicals markets.

Other Board Service:

Fiscal 2013 Meeting Attendance: 95%

Independent: Yes

Mosaic Committee Membership:

Compensation

Environmental, Health, Safety

and Sustainable Development

Fluor Corporation (*Chairman; Chair, Executive Committee*)

Class I Directors Whose Terms Expire in 2014

Nancy E. Cooper

Retired, former Executive Vice President and Chief Financial Officer

CA, Inc.

Ms. Cooper served as Executive Vice President and Chief Financial Officer of CA, Inc., an IT management software provider, from August 2006 until she retired in May 2011. Ms. Cooper joined CA with nearly 30 years of finance experience, including as Chief Financial Officer for IMS Health Incorporated, a leading provider of market intelligence to the pharmaceutical and healthcare industries from 2001 to August 2006, and, prior to that, Reciprocal, Inc., a leading digital rights management and consulting firm. In 1998, she served as a partner responsible for finance and administration at General Atlantic Partners, a private equity firm focused on software and services investments. Ms. Cooper began her career at IBM Corporation where she held increasingly important roles over a 22-year period that focused on technology strategy and financial management.

Skills and Qualifications:

Financial Expertise and Leadership and Audit Committee Experience Extensive experience as a Chief Financial Officer and in other financial leadership roles at several public companies, as well as service on the audit committee of another public company; allows her to serve as an audit committee financial expert.

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Director Since: October 2011

Software Technology Experience Experience in technology matters.

Ethics and Compliance Ethics and compliance focus.

Other Board Service:

Fiscal 2013 Meeting Attendance: 100%

Independent: Yes

Mosaic Committee Membership:

Audit

Corporate Governance and

Nominating

Teradata Corporation (*Audit Committee*)

Guardian Life Insurance Company of America (*Audit Committee*)

Brunswick Corporation

Table of Contents**James L. Popowich**

Retired, former Chief Executive Officer

Elk Valley Coal Corporation

Age: 69

Director Since: December 2007

Fiscal 2013 Meeting

Attendance: 100%

Independent: Yes

Mosaic Committee

Membership:

Compensation

Environmental, Health, Safety

and Sustainable Development

James T. Prokopanko

President and Chief Executive Officer

The Mosaic Company

Age: 60

Director Since: October 2004

Mr. Popowich served as President and Chief Executive Officer of Elk Valley Coal Corporation (EVCC), a producer of metallurgical hard coking coal, in Calgary, Alberta, from January 2004 to August 2006, and as President of the Fording Canadian Coal Trust, a mutual fund trust that held a majority ownership interest in EVCC, from January 2004 until his retirement in December 2006. Mr. Popowich was Executive Vice President of EVCC from February 2003 to January 2004. He is a director of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), an industry technical association dedicated to education and identifying best practices in the mineral industry. Mr. Popowich was Past President of CIM from May 2008 through May 2009, and President of CIM from May 2007 to May 2008.

Skills and Qualifications:

Executive and Operational Leadership Experience Significant executive and operational experience.

Mining Experience Extensive experience in the mining business, including both shaft and open-pit; member of the Association of Professional Engineers, Geologist and Geophysicists of Alberta; received the CIM Fellowship award for contributions to the coal industry in Canada; and serves as a consultant to the mining industry with a focus on operational excellence.

Environment, Health, Safety, and Sustainability Familiarity with addressing environmental, health, safety, corporate social responsibility and greenhouse gas matters in Canada.

Other Board Service:

CIM

Climate Change Central (an organization established by the Alberta government dedicated to the reduction of greenhouse gasses, 2002 – 2010)

Mr. Prokopanko has been our President and Chief Executive Officer since January 2007. He joined us as our Executive Vice President and Chief Operating Officer in July 2006, serving in such offices until he was elected President and Chief Executive Officer. Previously, he was a Corporate Vice President of Cargill from 2004 to 2006. He was Cargill's Corporate Vice President with executive responsibility for procurement from 2002 to 2006 and a leader of Cargill's Ag Producer Services Platform from 1999 to 2006. After joining Cargill in 1978, he served in a wide range of leadership positions, including being named Vice President of the North American crop inputs business in 1995. During his Cargill career, Mr. Prokopanko was engaged in retail agriculture businesses in Canada, the United States, Brazil, Argentina and the United Kingdom. Mr. Prokopanko is the sole director who is a member of management.

Skills and Qualifications:

Fiscal 2013 Meeting Attendance: 100%

Management Interface with Board Principal interface between management and our Board; facilitates our Board's performance of its oversight function by communicating the Board's and management's perspectives to each other.

Agriculture/Fertilizer Longstanding experience in the agriculture and fertilizer industry through executive and operational roles for Cargill.

Other Board Service:

Vulcan Materials Company (*Compensation Committee; Governance Committee*)

Independent: No

Table of Contents**Steven M. Seibert**

Attorney

The Seibert Law Firm

Age: 58**Director Since:** October 2004**Fiscal 2013 Meeting Attendance:** 89%**Independent:** Yes**Mosaic Committee Membership:**

Corporate Governance and

Nominating

Environmental, Health, Safety

and Sustainable Development

(Chair)

Class II Directors Whose Terms Expire in 2015**Gregory L. Ebel**

President and Chief Executive

Officer

Spectra Energy Corp

Age: 49

Mr. Seibert is a land use and environmental attorney and has been a Florida Supreme Court-certified mediator for over 20 years. He has operated The Seibert Law Firm in Tallahassee, Florida since January 2003, and in early 2013 co-founded a strategy consulting firm, TriSect LLC. From July 2008 until September 2011, Mr. Seibert was Senior Vice President and Director of Strategic Visioning for the Collins Center for Public Policy, a non-partisan, non-profit policy research organization. He also served as the Executive Director of the Century Commission for a Sustainable Florida from 2005 until July 2008. Prior to re-starting his law practice in 2003, Mr. Seibert was the gubernatorial appointed Secretary of the Florida Department of Community Affairs from 1999 to 2003 and, before that, Mr. Seibert was an elected County Commissioner representing Pinellas County, Florida from 1992 to 1999.

Skills and Qualifications:

Government and Public Policy; Statewide and Local Issues in Florida Service in various public policy and governmental roles in Florida, as well as his law practice, contribute to our Board's understanding of public policy and other statewide and local issues in Florida, where most of our phosphate operations are located.

Environment and Land Use Experience Insights gained through his experience in environmental, land and water use and emergency management in Florida enhance our Board's perspective on these matters. Facilitates his leadership of our Environmental, Health, Safety and Sustainable Development Committee.

Skills and Qualifications:

Executive Leadership Breadth of senior executive and policy-making roles at Spectra Energy and Duke Energy, and in a number of leadership positions in the areas of finance, operations and strategic development.

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Finance Experience in financial matters and as a financial executive, including Chief Financial Officer of Spectra Energy and Vice President, Investor and Shareholder Relations of Duke Energy.

Director Since: October 2012

Business Development Experience in leading organization in the areas of strategic development and mergers and acquisitions at Spectra Energy and Duke Energy.

Fiscal 2013 Meeting Attendance: 80%

Independent: Yes

Mosaic Committee Membership:

Audit

Other Board Service:

Spectra Energy Corp

DCP Midstream, LLC

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Robert L. Lumpkins

Retired, former Vice Chairman and Chief Financial Officer

Cargill, Incorporated

Non-executive Chairman of Mosaic's Board

Age: 69

Director Since: January 2004

Fiscal 2013 Meeting Attendance: 100%

Independent: Yes

Mosaic Committee Membership:

Corporate Governance and

Nominating (Chair)

William T. Monahan

Retired, former Chairman of the Board, President and Chief Executive Officer

Imation Corp.

Mr. Lumpkins served as Vice Chairman of Cargill from August 1995 to October 2006 and as its Chief Financial Officer from 1989 to 2005. As Vice Chairman of Cargill, Mr. Lumpkins played a key role in the formation of Mosaic through the combination of IMC and Cargill's fertilizer businesses.

Skills and Qualifications:

Executive Leadership Experience in various senior executive and policy-making roles at Cargill, including as Vice Chairman for over a decade; international management; strong and effective Board leadership and governance.

Finance Served in various financial leadership roles at Cargill, including Chief Financial Officer for over ten years.

Agricultural and Fertilizer Business Expertise; Formation of Mosaic Experience in Cargill's agricultural and fertilizer businesses and service as one of Cargill's key leaders in the conception and formation of Mosaic; possesses unique strategic and business insights into our business.

Other Board Service:

Ecolab, Inc. (*Chair, Safety, Health and Environment Committee; Audit Committee*)

Howard University

Airgas, Inc. (2010 – August 2013)

Webdigs, Inc. (2007 – 2010)

Skills and Qualifications:

Age: 66

Executive and Operational Leadership Broad experience as CEO, Chairman, and lead director of other public companies. Experienced in international management, financial management, mergers and acquisitions and corporate structure development.

Director Since: October 2004

Marketing Experienced in worldwide marketing and distribution, and business to business sales development.

Fiscal 2013 Meeting Attendance: 96%

Executive Compensation Background Strong background in executive compensation matters as a former CEO and in other executive roles, as well as his service as a member and chairman of compensation committees for other public companies, facilitates his leadership of our Compensation Committee.

Independent: Yes

Other Board Service:

Pentair Ltd. (*Lead Director; Compensation Committee; Governance Committee*)

Mosaic Committee Membership:

Hutchinson Technology, Inc. (2000 – December 2012; *Chair, Compensation Committee*)

Audit

Solutia Inc. (2008 – July 2012; *Lead Director*)

Compensation (Chair)

Novelis Inc. (2005 – May 2007; *Chairman of the Board and Interim CEO, August 2006 to 2007*)

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