



Director Education Policy

Effective Date:	March 1, 2018
Policy Number:	
Policy Owner – Name/Title:	Mark J. Isaacson, Senior Vice President, General Counsel and Corporate Secretary
Review Due Date:	March 1, 2019

1. Purpose/Objective

- 1.1. The Board of the Company believes that the shareholders of the Company are best served by a board of directors comprised of individuals who are well versed in modern principles of corporate governance and other subject matters relevant to board service. The charter of the Governance Committee provides that the Governance Committee is responsible for reviewing and recommending to the Board policies relating to the continuing education of Directors. The Governance Committee recognizes the value in Directors staying current regarding changes in the corporate governance and regulatory environments in which the Company operates as a publicly traded company.

2. Policy Scope

- 2.1. This policy applies to the continuing education of Directors.

3. Administration

- 3.1. The Board administers this policy.
- 3.2. Management will provide to Directors on a periodic basis pertinent articles and information relating to the Company's business and its competitors, and to corporate governance and regulatory issues, as well as presentations by subject matter experts on new legal and regulatory requirements.
- 3.3. All Directors are encouraged to attend such director education programs as they deem appropriate (given their individual backgrounds) to stay abreast of developments in corporate governance and "best practices" relevant to their contribution to the Board generally as well as to their responsibilities in their specific Committee assignments and other roles.
- 3.4. The extent and subject matter of director education will vary for each Director and is left to each individual Director's discretion based on the totality of relevant factors including those set forth below:
 - 3.4.1. The Director's experiential background in corporate governance and basic understanding of the role of the Board. For example, an individual with an extensive history of service on numerous boards may elect to forego primer courses addressing basic corporate governance issues based on his or her accumulated practical knowledge.



- 3.4.2. The Director's specific responsibilities on the Board, including the various substantive Committees to which the Director is assigned and the role of the Director within each Committee. For example, a Director serving on the Compensation Committee may elect to pursue director education emphasizing executive compensation issues, in addition to matters of general import in corporate governance.
- 3.4.3. The Director's individual background and exposure to current developments in corporate governance and corporate administration through their professional endeavors, service on other boards of directors or independent research or reading. For example, an individual from the accounting, legal or consulting profession may stay abreast of developments through the ordinary course of his or her professional activities without supplemental director education.
- 3.4.4. The pace and materiality of regulatory and other developments relating to corporate governance and corporate management.
- 3.5. Appropriate areas of director education need not be confined to corporate governance topics *per se* and may include such broader topics as accounting, finance, general business, environmental, health and safety and human resources management, as each Director deems appropriate to enhance his or her effectiveness.
- 3.6. In order to encourage continuing director education, the Company will reimburse Directors for the reasonable costs of attending director education programs under this policy. Amounts reimbursed include all reasonable costs associated with attending each program, including tuition, travel, lodging and meals. Directors serving on multiple boards are encouraged to obtain pro rata reimbursement of their director education expenses from each corporation that they serve, but the Company will nonetheless reimburse 100% of the costs if this is not practicable.
- 3.7. If a Director intends to seek reimbursement from the Company for the costs associated with attending a particular director education program, prior approval of such program should be obtained from the Chair of the Governance Committee.
- 3.8. Nothing in this policy shall be construed to require any Director to attend or participate in any director education program nor shall the failure of any Director to attend or participate in any such program be construed to suggest that such Director has failed to carry out his or her duties and responsibilities or is not well versed in matters relating to the role and responsibilities of an effective board of directors.
- 3.9. Nothing in this policy shall be construed to require any director to undertake to gain, possess or exercise any independent knowledge of, or expertise in, any specific law, regulation or professional discipline. All Directors are entitled to rely on advice of Company management, legal counsel, internal auditors, independent accountants and other employed professionals on all matters relating to the Company's operations, financial performance and regulatory obligations.
- 3.10. This policy will be reviewed on a periodic basis by the Governance Committee to determine whether any modifications or revisions are required or appropriate.



4. Related Policies/References

- 4.1. Corporate Governance Guidelines

5. Definitions

5.1. The following terms used in this policy have the following meanings:

- a. "Board" means the Company's Board of Directors.
- b. "Chair" means the chairperson of a Committee.
- c. "Committee" means a committee of the Board.
- d. "Company" means The Mosaic Company.
- e. "Director" means any member of the Board.
- f. "Governance Committee" means the Corporate Governance and Nominating Committee of the Board.