

Independent Limited Assurance Report to The Mosaic Company

ERM Certification & Verification Services Incorporated (“ERM CVS”) was engaged by The Mosaic Company (“Mosaic”) to provide limited assurance in relation to the selected information set out below and presented in Mosaic’s 2023 Sustainability Disclosure and in sections 302-1, 303-3, 305-1, 305-2 and 305-3 of the GRI Index (the “Report”).

Engagement summary

<p>Scope of our assurance engagement</p>	<p>Whether the 2023 data and related explanatory notes for the following selected indicators are fairly presented in the Report, in all material respects, in accordance with the reporting criteria.</p> <ul style="list-style-type: none"> • Total energy (direct and indirect) and by category: direct energy and indirect energy [GJ] • Total GHG emissions (Scope 1 & 2 location-based) [MT CO2e] • Total Scope 1 GHG emissions and by greenhouse gas [MT CO2e] : <ul style="list-style-type: none"> • Scope 1 GHG emissions CO2 [MT CO2e]* • Scope 1 GHG emissions N2O [MT CO2e]* • Scope 1 GHG emissions CH4 [MT CO2e]* • Scope 2 GHG emissions (location-based) and by greenhouse gas [MT CO2e]: <ul style="list-style-type: none"> • Scope 2 GHG emissions CO2 [MT CO2e]* • Scope 2 GHG emissions N2O [MT CO2e]* • Scope 2 GHG emissions CH4 [MT CO2e]* • Total water withdrawal and water withdrawal per source: (groundwater, municipal water, surface water (seawater and other surface water), reclaimed wastewater) [cubic meters] • Total Scope 3 emissions from the following categories [MT CO2e]: <ul style="list-style-type: none"> • Category 1: Purchased goods and services – ammonia purchases only; • Category 3: Fuel-and energy-related activities; • Category 4: Upstream transportation and distribution from global trucking (Florida, Louisiana, Brazil, Canada) and rail (US, Brazil, Canada) only; • Category 11: Use of sold products; and • Category 15: Investments –Ma’aden Wa’ad Al Shamal Phosphate Company (MWSPC) only. <p>*Though part of the assurance scope, the disaggregated gases are only reported internally and are not included in the Report.</p> <p>Our assurance engagement does not extend to information in respect of earlier periods or to any other information included in the Report.</p>
<p>Reporting period</p>	<p>1 January 2023 – 31 December 2023</p>
<p>Reporting criteria</p>	<p>The Mosaic Company’s internal reporting criteria and definitions. WBCSD/WRI GHG Protocol (2004, as updated January 2015) for the Scope 1 and 2 GHG emissions.</p>
<p>Assurance standard and level of assurance</p>	<p>We performed a limited assurance engagement, in accordance with the International Standard on Assurance Engagements ISAE 3000 (Revised) ‘Assurance Engagements other than Audits or Reviews of Historical Financial Information’ issued by the International Auditing and Assurance Standards Board.</p> <p>The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.</p>
<p>Respective responsibilities</p>	<p>Mosaic is responsible for preparing the Report and for the collection and presentation of the information within it, and for the designing, implementing, and maintaining of internal controls relevant to the preparation and presentation of the selected information.</p> <p>ERM CVS’ responsibility is to provide a conclusion to Mosaic on the agreed scope based on our engagement terms with Mosaic, the assurance activities performed and exercising our professional judgement.</p>

Our qualified conclusion

In our opinion, except for the matter described in the “Basis for qualified conclusion” paragraph below, nothing has come to our attention to indicate that the 2023 data and related explanatory notes for the environmental indicators and data under “Scope of our assurance engagement” above are not fairly presented in the Report, in all material respects, with the reporting criteria.

Basis for qualified conclusion

We have not been able to obtain sufficient appropriate evidence to form a conclusion on **Scope 3 Category 15: Investments** due to lack of available source data. Accordingly, we do not express a conclusion on that data.

Our assurance activities

Considering the level of assurance and our assessment of the risk of material misstatement of the selected indicators, a multi-disciplinary team of sustainability and assurance specialists performed a range of procedures that included, but was not restricted to, the following:

- Evaluating the appropriateness of the reporting criteria for the selected indicators;
- Interviewing management representatives responsible for managing the selected indicators;
- Interviewing relevant staff to understand and evaluate the management systems and processes (including internal review and control processes) used for collecting and reporting the selected disclosures;
- Reviewing of a sample of qualitative and quantitative evidence supporting the reported information at a corporate level;
- Performing an analytical review of the year-end data submitted by all locations included in the consolidated 2023 group data for the selected disclosures which included testing the completeness and mathematical accuracy of conversions and calculations, and consolidation in line with the stated reporting boundary;
- Conducting in-person visits to three Mosaic sites (Belle Plaine, Canada; South Fort Meade, US; Uberaba III, Brazil) to review source data and local reporting systems and controls;
- Evaluating the conversion and emission factors and assumptions used;
- Reviewing the presentation of information relevant to the scope of our work in the Report to ensure consistency with our findings.

The limitations of our engagement

The reliability of the assured information is subject to inherent uncertainties, given the available methods for determining, calculating or estimating the underlying information. It is important to understand our assurance conclusions in this context.

Our independence, integrity and quality control

ERM CVS is an independent certification and verification body accredited by UKAS to ISO 17021:2015. Accordingly, we maintain a comprehensive system of quality control, including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. Our quality management system is at least as demanding as the relevant sections of ISQM-1 and ISQM-2 (2022).

ERM CVS applies a Code of Conduct and related policies to ensure that its employees maintain integrity, objectivity, professional competence and high ethical standards in their work. Our processes are designed and implemented to ensure that the work we undertake is objective, impartial and free from bias and conflict of interest. Our certified management system covers independence and ethical requirements that are at least as demanding as the relevant sections of the IESBA Code relating to assurance engagements.

ERM CVS has extensive experience in conducting assurance on environmental, social, ethical and health and safety information, systems and processes, and provides no consultancy related services to Mosaic in any respect.



Heather I. Moore
Partner, Corporate Assurance
Malvern, PA

June 4, 2024

On behalf of:

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