



12800 Whitewater Drive
Suite 200
Minnetonka, MN 55343

October 25, 2004

Dear Former Stockholder of IMC Global Inc.:

We are pleased to inform you that we have consummated the merger of GNS Acquisition Corp., a wholly owned subsidiary of The Mosaic Company, with and into IMC Global Inc. As a result of the merger, the outstanding equity securities of IMC have been converted into equity securities of Mosaic, and IMC has become a wholly owned subsidiary of Mosaic. In connection with the merger, for each share of IMC Global Inc. common stock you own, you will receive as merger consideration one share of common stock of The Mosaic Company. For each share of IMC's 7.50% mandatory convertible preferred stock you own, you will receive as merger consideration one share of 7.50% mandatory convertible preferred stock of The Mosaic Company.

In order to promptly provide you with the merger consideration, please take the time to review, complete and mail the enclosed Letter of Transmittal and any of your certificates of shares of IMC Global Inc. common or preferred stock to American Stock Transfer & Trust Company in the enclosed postage-paid envelope.

If you have any questions regarding the enclosed Letter of Transmittal, please direct all questions to the Exchange Agent, American Stock Transfer & Trust Company, who you can reach toll-free at 1-877-248-6417.

Sincerely,

A handwritten signature in cursive script, appearing to read "R. Mack", written in black ink.

Richard L. Mack
Senior Vice President, General Counsel
and Corporate Secretary

Questions and Answers IMC/Mosaic Share Exchange

Q. Am I required to exchange my IMC shares?

A. **Yes.** You must surrender your IMC shares to the Exchange Agent, American Stock Transfer & Trust Company, in order to receive your Mosaic shares. To do this, return your IMC stock certificates in the enclosed self-addressed envelope together with the completed Letter of Transmittal and any other required documents. **Please note: if you are sending in the certificates of IMC shares by mail, we recommend that you send them by registered mail and request a return receipt.**

Q. What exactly am I due as a result of the exchange?

A. Each share of IMC common stock will be exchanged for one share of Mosaic common stock, and each share of IMC's 7.50% mandatory convertible preferred stock will be exchanged for one share of Mosaic's 7.50% mandatory convertible preferred stock. You will receive a stock certificate representing all Mosaic shares due to you.

Q. How soon can I expect to receive my stock certificate?

A. The exchange process will begin once the Exchange Agent receives your Letter of Transmittal and will be completed as promptly as practicable.

Q. Am I entitled to receive any Mosaic dividends?

A. After you have exchanged your IMC shares for Mosaic shares, you will be entitled to receive any dividends on Mosaic common stock or 7.50% mandatory convertible preferred stock, as applicable, when and if declared by the Mosaic Board of Directors.

Q. I lost my IMC stock certificates. What should I do?

A. Follow the instructions on the front of the enclosed Letter of Transmittal indicating what to do if you have lost your stock certificates. The Exchange Agent, American Stock Transfer & Trust Company, will contact you regarding any further action required in order to receive your Mosaic shares.

Q. What are the tax implications of the exchange?

A. A U.S. holder of shares of IMC common stock or IMC 7.50% mandatory convertible preferred stock is not expected to recognize any gain or loss for U.S. federal income tax purposes upon the exchange of the holder's shares of IMC common stock or IMC 7.50% mandatory convertible preferred stock for shares of Mosaic common stock or Mosaic 7.50% mandatory convertible preferred stock, respectively, pursuant to the merger. Special considerations apply to non-U.S. holders. **Tax matters are very complicated. This information is furnished for your assistance only, and you are urged to consult your personal tax advisor regarding the taxable impact of the exchange.**

**If you have any further questions regarding the IMC/Mosaic Share Exchange,
please call the Exchange Agent,
American Stock Transfer & Trust Company
toll-free at
1-877-248-6417**