

COMPASS MINERALS INTERNATIONAL INC  
Form DEF 14A  
March 26, 2019  
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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 Under §240.14a-12

**Compass Minerals International, Inc.**  
**(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):

(4) Proposed maximum aggregate value of transaction:

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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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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS**

**TO BE HELD MAY 9, 2019**

To our Stockholders:

We cordially invite you to attend the 2019 annual meeting of stockholders of Compass Minerals International, Inc. The meeting will take place at our headquarters, located at 9900 West 109<sup>th</sup> Street, Suite 100, Overland Park, Kansas 66210, on Thursday, May 9, 2019, at 9:00 a.m. We look forward to your attendance either in person or by proxy.

At the meeting, our stockholders will be asked to consider and act upon the following items of business:

1. Elect three directors, each for a term of three years;
2. Approve, on an advisory basis, the compensation of our named executive officers;
3. Ratify the appointment of Ernst & Young LLP as our independent registered accounting firm for 2019; and
4. Consider any other business that may properly come before the meeting and any postponement or adjournment of the meeting.

Only stockholders of record as of the close of business on March 11, 2019 may vote at the meeting or any postponements or adjournments of the meeting. We have elected to provide access to our proxy materials over the Internet under the Securities and Exchange Commission's notice and access rules again this year. This process reduces the costs of printing and distributing our proxy materials as well as the environmental impact of our annual meeting. If you would like more information, please see the Questions and Answers section of this proxy statement.

**Your vote is very important. Please vote regardless of whether or not you plan to attend our annual meeting.**

By Order of the Board of Directors,

Diana C. Toman

Senior Vice President, General Counsel

and Secretary

March 26, 2019

To make it easier for you to review the proxy statement and vote, we offer four options:

**via the Internet**

Visit [www.proxyvote.com](http://www.proxyvote.com).

**by mail**

Sign, date and return your proxy card or voting instruction form.

**by phone**

Call the telephone number on your proxy card, voting instruction form or notice of internet availability.

**in person**

Attend the annual meeting and bring photo identification (beneficial owners must also bring a legal proxy from a record holder).

**Important Notice Regarding the Availability of Proxy Materials: This Notice of Meeting, this Proxy Statement and our 2018 Annual Report are available at [www.proxyvote.com](http://www.proxyvote.com) (with your investor identification number) and [www.compassminerals.com](http://www.compassminerals.com).**

**Table of Contents****PROXY STATEMENT SUMMARY**

This summary highlights information contained elsewhere in this Proxy Statement. It does not contain all of the information you should consider, and you should read the entire Proxy Statement carefully before voting. References in this Proxy Statement to the Company, Compass Minerals, we, us and our refer to Compass Minerals International Inc.

**2019 Annual Meeting of Stockholders**

<b>Date:</b>	May 9, 2019
<b>Time:</b>	9:00 a.m., local time
<b>Place:</b>	Compass Minerals headquarters, located at 9900 West 109 <sup>th</sup> Street, Suite 100, Overland Park, Kansas
<b>Record Date:</b>	March 11, 2019
<b>Voting:</b>	Stockholders as of the close of business on March 11, 2019 (the record date) are entitled to one vote per share of common stock

**Voting Matters and our Board of Director's Recommendation**

Agenda Item	Board Vote Recommendation	Page Reference
Item 1: Elect three directors	<b>FOR each Director Nominee</b>	6
Item 2: Approve, on an advisory basis, the compensation of our named executive officers ( NEOs )	<b>FOR</b>	24
Item 3: Ratify the appointment of Ernst & Young LLP ( Ernst & Young ) as our independent registered accounting firm for 2019	<b>FOR</b>	56

In addition to these matters, stockholders may be asked to vote on such other business as may properly come before our 2019 annual meeting of stockholders (the Annual Meeting ).

**Director Nominees**

Stockholders are being asked to elect Eric Ford, Joseph E. Reece and Paul S. Williams as directors, who have each been nominated by our Board of Directors (our Board of Directors or Board ).

Our stockholders expect our Board to oversee management performance, ensure the long-term interests of our stockholders are being served, monitor risks and adherence to our policies and perform the duties and responsibilities assigned to our Board under our Bylaws, Corporate Governance Guidelines and the laws of the State of Delaware, our state of incorporation. To fulfill these responsibilities, our Board is committed to being comprised of directors who bring diverse attributes, backgrounds, viewpoints and perspectives. We believe each of our directors' qualifications add

to the overall performance of our Board. The following table and charts provide an overview of each of our directors, including our three nominees. Additional information about each director's background and experience can be found in the 2019 Nominees for Director and Continuing Directors section of this Proxy Statement.

Table of Contents**Our Board of Directors**

Name, Qualifications and Attributes	Principal Occupation and Other Public Company Boards	Class	Director Since	Current Term Expires	Age	Board Committees			
						A	Comp	EHS	G
<b>2019 Director Nominees</b>									
<b>Eric Ford*</b>	Retired Executive Vice President, Office of the Chief Executive Officer of Peabody Energy Corporation	I	2011	2019	64				C
	<i>Other Boards: None</i>								
<b>Joseph E. Reece*</b>	Chief Executive Officer and Founder of Helena Capital, LLC	I	2019	2019	57		F		
	<i>Other Boards: Boxwood Merger Corp., Del Frisco's Restaurant Group, Inc. and RumbleOn, Inc.</i>								
<b>Paul S. Williams*</b>	Retired Partner and Managing Director of Major, Lindsey & Africa, LLC	I	2009	2019	59				C
	<i>Other Boards: None</i>								



**Continuing Directors**

**Valdemar L. Fischer\*** Regional Director Latin America II 2017 2020 55

of Syngenta AG

*Other Boards: None*

**Richard S. Grant** Interim President and Chief Executive II 2004 2020 72

*Chairman of the Board*

Officer of Compass Minerals

*Other Boards: None*

**Amy J. Yoder\*** President and Chief Executive Officer II 2012 2020 52

of Anuvia Plant Nutrients

*Other Boards: Arcadia Biosciences, Inc.*

**David J. D. Antoni\*** Retired Senior Vice President and Group III 2004 2021 74

Operating Officer of APAC and Valvoline, Ashland, Inc.

*Other Boards: OMNOVA Solutions, Inc.*

**Allan R. Rothwell\*** Retired Executive Vice President and III 2006 2021 71 F

President of the Voridian Division,

Eastman Chemical Company

*Other Boards: OMNOVA  
Solutions, Inc.*

**Lori A. Walker\***

Retired Chief Financial Officer and  
Senior Vice President of The  
Valspar Corporation

III 2015 2021 61



*Other Boards: Constellium N.V.*

\*Independent

**A** Audit Committee      **Comp** Compensation Committee      **EHS** Environmental, Health and Safety Committee  
**G** Nominating/Corporate Governance Committee      **C** Committee Chair      **F** Audit Committee Financial Expert

Qualifications and Attributes:

Business/Functional Leader (9 Directors)	Industry Knowledge (4 Directors)	Sales and Marketing (8 Directors)
Diversity (4 Directors)	International Business (9 Directors)	Strategy/M&A (9 Directors)
Financial Experts (3 Directors)	Risk Management (8 Directors)	Talent Development (2 Directors)

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**Board Snapshot**

**Corporate Governance Highlights**

Our Board of Directors places great value on strong governance controls and regularly evaluates and implements emerging best practices. Set forth below are key highlights of our corporate governance practices that are further discussed beginning on page 11 of this Proxy Statement:

Our Board annually reviews its size and composition and assesses its ability to function effectively and with appropriate expertise and diversity. As a result of this assessment, our Board's succession planning process and consideration of feedback from our stockholders, our Board decided to increase its size to add a director with capital markets experience. In March 2019, our Board appointed Mr. Reece to the Board and nominated him to stand for election at our Annual Meeting.

Our Board leadership consists of a Chairman of the Board and independent directors serving as all Board committee chairs. Our Board created the Chairman of the Board position on November 17, 2018 and appointed Richard S. Grant, who had been serving as our Lead Independent Director, to this position. Mr. Grant was appointed as our Interim President and Chief Executive Officer ( Interim CEO ) on November 19, 2018. Following his service as Interim CEO, Mr. Grant is expected to serve as our Non-Executive Chairman of the Board.

All of our directors except Mr. Grant, who is serving as our Interim CEO, are independent with varying degrees of tenure on our Board.

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We value diversity, which is exhibited in the diversity of our directors' genders, ethnicities, areas of professional expertise, skills and backgrounds.

Our Board met 10 times in 2018 and held executive sessions of independent directors at each Board meeting and Board committee meeting in 2018. During 2018, each current director attended at least 75% of all Board meetings and meetings of each Board committee on which he or she served (other than Mr. Reece, who was not a director in 2018).

Our Board includes three audit committee financial experts.

Our Board oversees our enterprise risk management process and succession plans for all executive officers.

We are guided by our Core Purpose to keep people safe, feed the world and enrich lives through the responsible transformation of the earth's natural resources. Our Board oversees our sustainability efforts, including our sustainability targets and goals, which can be found in our Sustainability Report available on our website.

Our Board recognizes the environmental, health and safety risks that are inherent in our business and actively oversees our compliance with environmental, health and safety initiatives through its Environmental, Health and Safety Committee (the EHS Committee).

Our Board expanded the mandate of the Compensation Committee in 2018 to include oversight of our talent management strategies as well as our policies and practices promoting diversity and inclusion, reflecting the Company's commitment to create a workplace that respects and values diversity.

Our anti-hedging policy prohibits all directors, executive officers and employees from engaging in short sales of our securities and from buying, selling or investing in Company-based derivative securities, including entering into any hedging transactions with respect to our securities or engaging in comparable transactions.

Self-evaluations for our Board as a whole, each Board committee and individual directors are conducted annually.

All directors are in compliance with our Stock Ownership Guidelines requiring significant ownership of our common stock.

## **Advisory Approval of Executive Compensation**

Stockholders are being asked to approve, on an advisory basis, the compensation of our NEOs, commonly referred to as a say-on-pay vote. Our Board and the Compensation Committee value the opinions expressed by our stockholders and will continue to consider the results of this say-on-pay vote when evaluating our executive compensation program

in the future.

### **Executive Compensation Highlights**

Our executive compensation program is designed to promote stockholder interests by aligning our compensation with the realization of our business objectives and stockholder value. Set forth below are key highlights of our executive compensation program that are further discussed in the Compensation Discussion and Analysis section of this Proxy Statement:

Our stockholders affirmed their support of our executive compensation program in 2018 by casting 95.35% of the votes in favor of our NEO compensation.

Following the November 2018 departure of our CEO, our Board appointed a CEO Search Committee comprised of independent directors, which has retained an executive search firm and is conducting an extensive internal and external search to identify a new President and Chief Executive Officer.

The performance of our executive officers is essential to achieving our goal of increasing stockholder value. Our executive compensation program has a significant portion of at-risk short-term and long-term components to ensure alignment of executive officer and stockholder interests.

Our executive officers' total direct compensation consists of three principal elements—base salary, annual cash incentive bonuses based on Company and individual objectives, and long-term equity incentives. Our Compensation Committee regularly reviews each of our NEOs' total direct compensation to ensure compensation is tied to performance, competitive in comparison to our peers and appropriate to attract and retain top talent.

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For our NEOs (other than individuals who served in an executive officer capacity for only a portion of 2018), the targeted fixed compensation was 34% of their total direct compensation.

Variable compensation, which is comprised of cash incentive bonuses and long-term equity, was targeted for 2018 to constitute 66% of the total direct compensation of our NEOs (other than individuals who served in an executive officer capacity for only a portion of 2018).

Our Management Annual Incentive Program ( MAIP ) is our annual cash incentive bonus program, which rewards our executive officers for achieving stretch targets that emphasize Company-wide, business unit and individual performance. In 2018, MAIP bonus payments averaged 77.5% of target for our NEOs.

There were no discretionary bonuses to any of our NEOs in 2018.

A significant portion of our executive compensation is tied to long-term performance with 100% of our long-term incentive awards denominated and paid in equity rather than cash.

As of March 2019, all executive officers are on track to be in compliance with our Stock Ownership Guidelines, which require significant ownership of Compass Minerals common stock.

Our Compensation Clawback Policy requires repayment of bonus or other incentive-based or equity-based compensation awarded or paid under our incentive plans in the event of a financial restatement. Our executive officers are subject to a strong no fault policy whether or not the executive officer's actions involve misconduct.

Under our 2015 Incentive Award Plan and our Corporate Governance Guidelines, stockholder approval is required to reprice any previously granted stock options.

**Ratification of Auditors**

Stockholders are being asked to ratify the selection of Ernst & Young as our independent registered accounting firm for 2019.

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**COMPASS MINERALS INTERNATIONAL, INC.**

**9900 West 109<sup>th</sup> Street, Suite 100**

**Overland Park, Kansas 66210**

**(913) 344-9200**

**2019 PROXY STATEMENT**

Compass Minerals is a leading provider of essential minerals that solve nature's challenges, including salt for winter roadway safety and other consumer, industrial and agricultural uses; specialty plant nutrition minerals that improve the quality and yield of crops; and specialty chemicals for water treatment and other industrial processes. As of December 31, 2018, we operated 22 production and packaging facilities, including:

- The largest rock salt mine in the world in Goderich, Ontario, Canada;
- The largest dedicated rock salt mine in the U.K. in Winsford, Cheshire;
- A solar evaporation facility located near Ogden, Utah, which is both the largest sulfate of potash (SOP) specialty fertilizer production site and the largest solar salt production site in the Western Hemisphere;
- Several mechanical evaporation facilities producing consumer and industrial salt; and
- Multiple facilities producing essential agricultural nutrients and specialty chemicals in Brazil.

We provide highway deicing salt and other salt products to customers in the United States, Canada and the U.K. Our plant nutrition business produces and markets specialty plant nutrition products worldwide to distributors and retailers of crop inputs, as well as growers. Our principal plant nutrition product in North America is SOP. In October 2016, we significantly expanded our plant nutrition business with the acquisition of Produquímica Indústria e Comércio S.A. (Produquímica, which is now known as Compass Minerals América do Sul Indústria e Comércio S.A.), which operates two primary businesses in Brazil—agricultural productivity, which manufactures and distributes a broad offering of specialty plant nutrition solution-based products, and chemical solutions, which manufactures and markets specialty chemicals, primarily for the chemical and industrial markets and for use in the water treatment industry. In the U.K., we operate a records management business utilizing excavated areas of our Winsford salt mine with one other location in London, England.

Our Board of Directors is providing you this Proxy Statement in connection with the solicitation of proxies on its behalf for the Annual Meeting. The meeting will take place at our headquarters, 9900 West 109<sup>th</sup> Street, Suite 100, Overland Park, Kansas 66210 on Thursday, May 9, 2019 at 9:00 a.m. local time. At the meeting, stockholders will vote on the election of three directors, advisory approval of the compensation of our NEOs and ratification of the appointment of Ernst & Young as our independent registered accounting firm for 2019. In addition, stockholders will transact any other business that may properly come before the meeting, although we know of no other business to be presented.

By submitting your proxy, you authorize Diana C. Toman and Zoe A. Vantzoz, both officers of Compass Minerals, to represent you and vote your shares at the meeting in accordance with your instructions. If you do not provide instructions, they will vote your shares consistent with the Board's recommendations. They also may vote your shares to adjourn the meeting and will be authorized to vote your shares at any postponements or adjournments of the meeting. Please note that if you are a beneficial owner of shares, you must obtain a legal proxy from the record holder and bring it to the meeting in order to vote in person.



Our proxy materials include this Proxy Statement, our 2018 Annual Report to Stockholders (the Annual Report ), which includes our Annual Report on Form 10-K for the fiscal year ended December 31, 2018, as well as the proxy card or a voting instruction form. The Annual Report and the information contained on our website do not constitute a part of the proxy solicitation materials and are not incorporated by reference into this Proxy Statement.

***YOUR VOTE IS VERY IMPORTANT. WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING, WE ENCOURAGE YOU TO READ THIS PROXY STATEMENT AND SUBMIT YOUR PROXY OR VOTING INSTRUCTIONS AS SOON AS POSSIBLE.***

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**QUESTIONS AND ANSWERS ABOUT THE ANNUAL MEETING**

**What is the purpose of the Annual Meeting?**

The purpose of the Annual Meeting is to consider and act upon the following proposals:

1. Elect three directors, each for a term of three years;
2. Approve, on an advisory basis, the compensation of our NEOs;
3. Ratify the appointment of Ernst & Young as our independent registered accounting firm for 2019; and
4. Consider any other business that may properly come before the meeting and any postponement or adjournment of the meeting.

Members of our management team and representatives of Ernst & Young are expected to be present at the Annual Meeting to respond to questions from stockholders.

**Why did I receive a one-page notice in the mail regarding the internet availability of proxy materials instead of a full set of proxy materials?**

In accordance with rules adopted by the Securities and Exchange Commission (the SEC), we have elected to provide access to our proxy materials over the internet. Accordingly, we are sending a Notice of Internet Availability of Proxy Materials (the Notice of Internet Availability) to our stockholders. All stockholders will have the ability to access the proxy materials on the website referred to in the Notice of Internet Availability or request to receive a printed set of the proxy materials. Instructions on how to access the proxy materials over the internet or to request a printed copy may be found in the Notice of Internet Availability. In addition, stockholders may request to receive proxy materials in printed form by mail or electronically by email on an ongoing basis.

**How can I get electronic access to the proxy materials?**

The Notice of Internet Availability will provide you with instructions regarding how to view our proxy materials for the Annual Meeting on the internet and how to instruct us to send future proxy materials, including the Notice of Internet Availability, to you electronically by email. Our proxy materials are also available on our website at [www.compassminerals.com](http://www.compassminerals.com).

**What does it mean if I receive more than one Notice of Internet Availability of Proxy Materials or proxy card?**

It means that your shares are held in more than one account at the transfer agent and/or with banks or brokers. Please vote all of your shares by voting by telephone or internet with respect to each Notice of Internet Availability you receive, or by completing and returning each proxy card you receive.

**How can I request and receive a paper or email copy of the proxy materials?**

You may request and receive a paper or email copy of the proxy materials at no cost at [www.proxyvote.com](http://www.proxyvote.com), by telephone at 1-800-579-1639, or by email at [sendmaterial@proxyvote.com](mailto:sendmaterial@proxyvote.com). In each case, you will need your 16-digit investor identification number from the Notice of Internet Availability to request the materials.

**Who is entitled to vote?**

The record date for the meeting was March 11, 2019. Only stockholders of record at the close of business on that date are entitled to vote at the meeting. Each outstanding share of common stock is entitled to one vote for all matters before the meeting. At the close of business on the record date, there were 33,873,836 shares of our common stock outstanding.

**Am I entitled to vote if my shares are held in street name ?**

If your shares are held by a bank or brokerage firm, you are considered the beneficial owner of shares held in street name. If your shares are held in street name, the Notice of Internet Availability is being forwarded to you by your bank or

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brokerage firm (the record holder). If you request printed copies of the proxy materials by mail, you will receive a voting instruction form from the record holder. As the beneficial owner, you have the right to direct your record holder how to vote your shares and the record holder is required to vote your shares in accordance with your instructions. If you do not give instructions to your bank or brokerage firm, it will nevertheless be entitled to vote your shares with respect to routine items but will not be permitted to vote your shares with respect to non-routine items. In the case of a non-routine item, your shares will be considered broker non-votes on that proposal.

As the beneficial owner of shares, you are invited to attend the Annual Meeting. If you are a beneficial owner, however, you may not vote your shares in person at the meeting unless you obtain a legal proxy from the record holder of your shares and bring it to the Annual Meeting with photo identification.

### **Which ballot measures are considered routine or non-routine ?**

The vote to ratify the appointment of Ernst & Young as our independent registered accounting firm for 2019 (Proposal No. 3) is considered routine under applicable rules. A broker or other nominee may generally vote on routine matters, and therefore no broker non-votes are expected to exist in connection with Proposal No. 3.

The election of directors (Proposal No. 1) and the advisory approval of our NEO compensation (Proposal No. 2) are considered non-routine under applicable rules. A broker or other nominee cannot vote without instructions on non-routine matters, and therefore broker non-votes may exist for Proposals No. 1 and No. 2. It is important that you vote or direct the voting of your stock.

### **How many shares must be present to hold the meeting?**

A quorum must be present at the meeting for any business to be conducted. The presence at the meeting, in person or by proxy, of the holders of a majority of the shares of common stock outstanding on the record date will constitute a quorum. Proxies received but marked as abstentions or treated as broker non-votes will be included in the calculation of the number of shares considered to be present at the meeting.

### **Who may attend the Annual Meeting?**

All our stockholders as of the record date, March 11, 2019, may attend the Annual Meeting.

### **What if a quorum is not present at the Annual Meeting?**

If a quorum is not present at the scheduled time of the Annual Meeting, a majority vote of the stockholders who are represented at the meeting may adjourn the meeting until a quorum is present. The time and place of the adjourned meeting will be announced at the time the adjournment is taken and no other notice will be given unless the adjourned meeting is more than 30 days later or a new record date is fixed.

### **What if I do not return my proxy and do not attend the Annual Meeting?**

If you are a record holder (that is, your shares are registered in your own name with our transfer agent) and you do not vote your shares, your shares will not be voted at the Annual Meeting.

If you hold your shares in street name, and you do not give your bank, broker, or other holder of record specific voting instructions for your shares at the Annual Meeting, your record holder can vote your shares on the ratification of the independent registered accounting firm (Proposal No. 3). However, your record holder cannot vote your shares

without your specific instructions on the election of directors (Proposal No. 1) or the advisory approval of our NEO compensation (Proposal No. 2), so it is important that you provide such voting instructions.

For the proposals listed above for which a bank or broker cannot vote without your instruction, if you do not provide voting instructions to your bank or broker on such proposals, the votes will be considered broker non-votes and will not be counted in determining the outcome of the vote. Broker non-votes will be counted as present for purposes of determining whether a quorum is present to hold the Annual Meeting.

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**How do I vote?**

<b>STOCKHOLDERS OF RECORD</b>	<b>VOTING METHOD</b>	<b>BENEFICIAL OWNERS</b>
<p>(shares registered on the books of the Company via Computershare)</p>		<p>(shares held through your bank or brokerage account)</p>
<p><b>Visit <a href="http://www.proxyvote.com">www.proxyvote.com</a></b></p>		<p><b>Visit <a href="http://www.proxyvote.com">www.proxyvote.com</a></b></p>
<p>Use the internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time on May 8, 2019. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.</p>	<p><b>via the Internet</b></p>	<p>Use the internet to transmit your voting instructions and for electronic delivery of information up until 11:59 p.m. Eastern Time on May 8, 2019. Have your proxy card in hand when you access the website and follow the instructions to obtain your records and to create an electronic voting instruction form.</p>
<p><b>Call 1-800-690-6903</b></p>		<p><b>Call in Your Vote</b></p>
<p>Use any touch-tone telephone to transmit your voting instructions up until 11:59 p.m. Eastern Time on May 8, 2019. Have your proxy card in hand when you call and then follow the instructions.</p>	<p><b>by phone</b></p>	<p>To vote by telephone please follow the instructions on your voter instruction form to vote up until 11:59 p.m. Eastern Time on May 8, 2019. Have your voter instruction form available when you call and then follow the instructions.</p>
<p><b>Vote Processing, c/o Broadridge</b></p>		<p><b>Vote Processing, c/o Broadridge</b></p>
<p><b>51 Mercedes Way</b></p>	<p><b>by mail</b></p>	<p><b>51 Mercedes Way</b></p>
<p><b>Edgewood, NY 11717</b></p>		<p><b>Edgewood, NY 11717</b></p>

Mark, sign and date your proxy card and mail to the address listed above.

Mark, sign and date your proxy card and mail to the address listed above.

You may vote in person at the

If you wish to vote in person at the

Annual Meeting. Please bring photo identification and request a

**in person**

Annual Meeting, you must obtain a legal proxy from the record holder, bring it to the Annual Meeting with photo identification, and present it for a ballot to be able to vote in person.

ballot when you arrive.

**Who will count the votes?**

Broadridge Financial Services, Inc. will tabulate the votes.

**How does the Board of Directors recommend I vote on the proposals?**

Our Board recommends that you vote:

	<b>Board Vote</b>	<b>Page</b>
<b>Agenda Item</b>	<b>Recommendation</b>	<b>Reference</b>
Item 1: Elect three directors	<b>FOR each Director Nominee</b>	6
Item 2: Approve, on an advisory basis, the compensation of our named executive officers	<b>FOR</b>	24
Item 3: Ratify the appointment of Ernst & Young as our independent registered accounting firm for 2019	<b>FOR</b>	56

**Table of Contents****What if I do not specify how my shares are to be voted?**

Your vote will be considered cast as follows:

		<b>Board Vote</b>	<b>Page</b>
<b>Agenda Item</b>		<b>Recommendation</b>	<b>Reference</b>
Item 1:	Elect three directors	<b>FOR each Director Nominee</b>	6
Item 2:	Approve, on an advisory basis, the compensation of our named executive officers	<b>FOR</b>	24
Item 3:	Ratify the appointment of Ernst & Young as our independent registered accounting firm for 2019	<b>FOR</b>	56

**Will any other business be conducted at the Annual Meeting?**

We know of no other business that will be presented at the Annual Meeting. However, if any other matter properly comes before the stockholders for a vote at the Annual Meeting, the proxy holders will vote your shares in accordance with their best judgment.

**What happens if a nominee is unable to stand for election?**

If a nominee is unable to stand for election, the Board of Directors may either reduce the number of directors to be elected or select a substitute nominee. If a substitute nominee is selected, the proxy holders will vote your shares for the substitute nominee.

**What is the voting requirement to approve each of the proposals?**

In the election of directors, each director will be elected by the affirmative vote of a majority of the votes cast at the meeting with respect to that director nominee. In other words, each nominee will be elected if the number of votes cast for the nominee's election exceeds the votes cast against the nominee's election. Approval of each of the other proposals requires the affirmative vote of a majority of the shares present, in person or represented by proxy, and entitled to vote on that proposal at the Annual Meeting.

**How will broker non-votes and abstentions be treated?**

The table below summarizes the treatment of abstentions and broker non-votes for each proposal that will be brought before the Annual Meeting.

		<b>Broker</b>	
<b>Agenda Item</b>		<b>Abstentions</b>	<b>Non-Votes</b>
Item 1:	Elect three directors	No effect	Not taken into account



Item 2:	Approve, on an advisory basis, the compensation of our named executive officers	Counted as against	Not taken into account
Item 3:	Ratify the appointment of Ernst & Young as our independent registered accounting firm for 2019	Counted as against	Not applicable

**Where can I find the voting results of the Annual Meeting?**

We plan to announce preliminary voting results at the Annual Meeting and to publish final results in a Current Report on Form 8-K filed with the SEC no later than May 14, 2019. After the Form 8-K is filed, you may obtain a copy by visiting our website.

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**PROPOSAL 1 ELECTION OF DIRECTORS**

**Current Nominees**

Our Board of Directors currently consists of nine directors divided into three classes (Class I, Class II and Class III). The size of our Board was increased in March 2019 from eight to nine members with the appointment of Joseph E. Reece and we anticipate that our Board will be expanded to 10 directors once a permanent President and Chief Executive Officer is identified. The Board made changes to its size and composition as a result of its Board succession planning process and consideration of feedback from our stockholders. See Corporate Governance Director Selection Process and Qualifications for more information.

Directors in each class are elected to serve three-year terms that expire in successive years. The terms of the Class I directors will expire at the upcoming Annual Meeting.

Our Board of Directors has nominated each of Eric Ford, Joseph E. Reece and Paul S. Williams for election as Class I directors for three-year terms expiring at the annual meeting of stockholders to be held in 2022 or until their successors are elected and qualified. Mr. Ford, Mr. Reece and Mr. Williams currently serve as Class I directors.

Each nominee has consented to being named in this Proxy Statement and has agreed to serve, if elected. If a nominee is unable to stand for election, our Board may either reduce the number of directors to be elected or select a substitute nominee. If a substitute nominee is selected for any nominee, the proxy holders will vote your shares for the substitute nominee.

**Vote Required**

Each director will be elected by the affirmative vote of a majority of the votes cast at the meeting with respect to that director nominee. This means that each nominee will be elected if the number of votes cast for the nominee's election exceeds the votes cast against the nominee's election. Abstentions and broker non-votes will have no effect on the election of any nominee.

***THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR THE  
ELECTION OF EACH OF THE THREE NOMINEES.***

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**2019 NOMINEES FOR DIRECTOR AND CONTINUING DIRECTORS**

The following tables sets forth, for each of our director nominees and continuing directors, his or her name, age at the time of the Annual Meeting, principal occupation and employment during the past five years, the year in which he or she first became our director and directorships held in other public companies during the past five years as well as the experience, qualifications, attributes and skills that support their service as a director.

**NOMINEES FOR ELECTION AS CLASS I DIRECTORS**

**FOR A THREE-YEAR TERM EXPIRING AT THE 2022 ANNUAL MEETING**

**Age:** 64 | **Director Since:** 2011 | **Board Committees:** Environmental, Health and Safety (Chair); Nominating/Corporate Governance | **Other Public Company Boards:** None

**Mr. Eric Ford**

Business/functional leader **Summary:** Prior to his retirement in 2014, Mr. Ford served as Executive Vice President, Office of the Chief Executive Officer of Peabody Energy Corporation, the world’s largest private sector coal company. In this position, Mr. Ford oversaw strategic aspects of the company’s Australia platform, including business direction, operational and commercial strategy and external stakeholder interaction. Mr. Ford served in various senior executive roles at Peabody from 2007. Prior to joining Peabody, he served as Chief Executive Officer of Anglo Coal Australia Pty Ltd.

Industry knowledge

**Qualifications:** Mr. Ford has (i) substantial leadership experience in managing and operating underground mining businesses on four continents; (ii) extensive expertise in strategic long-term and short-term natural resource planning and optimization; (iii) a deep understanding of environmental, health and safety practices and risk management and mitigation; and (iv) significant project development and implementation experience. Mr. Ford brings to our Board and as Chair of the Environmental, Health and Safety Committee demonstrated executive leadership expertise and a keen understanding of the complexity of operating a global mining company.

Risk management

Sales and marketing

Strategy/M&A

**Mr. Joseph E. Reece**

**Age:** 57 | **Director Since:** 2019 | **Board Committees:** Audit; Nominating/Corporate Governance | **Other Public Company Boards:** Boxwood Merger Corp., Del Frisco's Restaurant Group, Inc. and RumbleOn, Inc.

Business/functional

leader

Financial expert

Industry knowledge

**Summary:** Mr. Reece is the Chief Executive Officer and Founder of Helena Capital, LLC, a merchant bank. Previously, he served as the Executive Vice Chairman and Head of UBS Securities LLC's Investment Bank for the Americas from 2017 to 2018 and president of Helena Capital from 2015 to 2016. Prior to this role, he was at Credit Suisse from 1997 to 2015, in roles of increasing responsibility, including serving as Global Head of Equity Capital Markets and Global Head of Basic Materials and Infrastructure. His prior experience includes serving as an attorney for 10 years, including at the law firm Skadden, Arps, Slate, Meagher & Flom LLP and at the Securities and Exchange Commission. Mr. Reece currently serves as a member of the board of directors of Boxwood Merger Corp., a publicly traded special purpose acquisition company, Del Frisco's Restaurant Group, Inc., a publicly traded restaurant group, and RumbleOn, Inc., a publicly traded technology company focused on buying, selling and financing automobiles and motorcycles. Mr. Reece served as a director of CST Brands, Inc., a publicly traded fuel and convenience retailer, from 2015 to 2017, and of LSB Industries, Inc., a publicly traded chemical manufacturing company from 2015 to 2017.

International business

Risk management

**Qualifications:** Mr. Reece has (i) demonstrated executive leadership with global investment banking firms; (ii) extensive capital markets experience; (iii) substantial mergers, acquisition and investment experience, including in the mining and natural resources sectors; and (iv) a strong understanding of corporate governance and securities laws. Mr. Reece's extensive leadership experience in investment banking combined with his proven expertise in capital markets, strategy and mergers and acquisitions are expected to make him a valuable member of our Board.

Sales and marketing

Strategy/M&A



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**Mr. Paul S. Williams**      **Age: 59 | Director Since: 2009 | Board Committees:** Audit; Compensation (Chair) | **Other Public Company Boards:** None

Business/functional

leader

**Summary:** Mr. Williams served as a Partner and Managing Director of Major, Lindsey & Africa, LLC, an executive recruiting firm, where he conducted searches for board members, CEOs and senior legal executives from 2005 to 2018. He also served as Director of Global Diversity Search, assisting legal organizations in enhancing their diversity. From 2001 through 2005, Mr. Williams served as Executive Vice President, Chief Legal Officer & Corporate Secretary of Cardinal Health, Inc., a provider of products and services to healthcare providers and manufacturers. Mr. Williams is a well-respected leader in the area of diversity, frequently speaking on diversity-related issues. He is also the President of the Chicago Chapter of the National Association of Corporate Directors. Mr. Williams served as a director of Essendant, Inc. (f/k/a United Stationers Inc.), a publicly traded national wholesale distributor of business products, from 2014 through 2019 and served as a director of Bob Evans Farms, Inc., a publicly traded owner and operator of restaurants, from 2007 through 2017. He also served as Lead Independent Director of State Auto Financial Corporation, a publicly traded property and casualty insurance company, on whose board he served from 2003 to 2015.

Diversity

International business

Risk management

**Qualifications:** Mr. Williams has (i) comprehensive legal and regulatory executive management experience in large, publicly traded international companies, including in risk management; (ii) a strong background in human resources and talent development as well as compensation practices; (iii) significant expertise in strategic alliances, mergers and acquisitions; and (iv) substantial diversity and inclusion leadership skills.

Sales and marketing

Mr. Williams' extensive legal and executive management experience and distinctive knowledge of executive compensation and corporate governance matters have proven to be valuable to our Board and in his position as Chair of the Compensation Committee.

Strategy/M&A

Talent Development

**CLASS II DIRECTORS CONTINUING IN OFFICE**

**WHOSE TERMS EXPIRE AT THE 2020 ANNUAL MEETING**

**Mr. Valdemar L. Fischer** Age: 55 | **Director Since:** 2017 | **Board Committees:** Audit; Compensation | **Other Public Company Boards:** None

Business/functional leader  
Diversity

**Summary:** Mr. Fischer has been serving as Regional Director, Latin America, of Syngenta AG, a Swiss agrochemical company, since 2017. He previously served as Special Advisor to the Chief Executive Officer of Nufarm Limited, a global agriculture chemicals company based in Melbourne, Australia, from 2016 until 2017. Prior to this role, he served as Nufarm's Group Executive, Global Marketing and Product Portfolio from 2015 to 2016 and as General Manager, Latin America from 2010 to 2015. Prior to joining Nufarm, Mr. Fischer held several positions with increasing responsibility at Syngenta, including key leadership roles such as Regional Head, NAFTA Crop Protection and Regional Head Latin America and Brazil, as well as several other international positions at Syngenta's predecessor companies.

Industry knowledge

**Qualifications:** Mr. Fischer has (i) extensive experience in Brazil and Latin America; (ii) substantial executive experience in the agrichemical industry; (iii) an expansive sales and marketing background; and (iv) broad experience in strategic planning. His expertise in Brazil and Latin America and considerable experience in the agrichemical industry have made him a valuable member of our Board.

International business

Sales and marketing

Strategy/M&A

Talent Development





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**Mr. Richard S. Grant**      **Age:** 72 | **Director Since:** 2004 | **Board Committees:** None | **Other Public Company Boards:** None

*Chairman of the Board*

Business/functional

leader

International business

Risk management

Sales and marketing

Strategy/M&amp;A

**Summary:** Since November 2018, Mr. Grant has been serving as the Company's Interim President and Chief Executive Officer. Mr. Grant has also served as the Chairman of the Board since November 2018 and has been a member of the Company's Board of Directors since April 2004. From 1998 until his retirement in 2002, Mr. Grant served as Chief Executive of BOC Process Gas Solutions, a global business providing utilities and services primarily to the chemical, petrochemical and metals industries. Concurrently, he served as a director of the BOC Group plc and Chairman of CNC sa, a Mexican joint venture. Mr. Grant was a director of BlueLinx Holdings, Inc., a publicly traded distributor of building products, from 2005 to 2017. Mr. Grant also served as the Company's Lead Independent Director from the creation of the position in 2005 to November 2018, except during his short service as Compass Minerals' Interim Chief Executive Officer from December 2012 to January 2013.

**Qualifications:** Mr. Grant has (i) substantial leadership and operational experience in a variety of complex, international businesses, which includes leadership positions based overseas; (ii) extensive experience involving acquisitions and strategic alliances; (iii) a strong understanding of corporate governance and board leadership for public and private companies; and (iv) experience in strategic planning, major capital projects, sales and marketing. Mr. Grant's international management and acquisition experience combined with his refined leadership skills have been critical to our Board and his effective leadership as Chairman of the Board and Interim CEO.

**Ms. Amy J. Yoder**

**Age:** 52 | **Director Since:** 2012 | **Board Committees:** Compensation; Nominating/Corporate Governance (Chair) | **Other Public Company Boards:** Arcadia Biosciences, Inc.

Business/functional

leader

Diversity

**Summary:** Ms. Yoder is the President and Chief Executive Officer of Anuvia Plant Nutrients, an enhanced efficiency fertilizer company. Prior to joining Anuvia in 2015, Ms. Yoder served as Chief Executive Officer and President of Arysta LifeScience North America, LLC, a division of the world's largest privately held crop protection and life science company, from 2010 to 2015. Prior to joining Arysta, Ms. Yoder's experience included positions as a Senior Advisor to Atlas Advisors, LLC; President of the United Industries division of Spectrum Brands, Inc.; Vice President and General Manager for Biolab of Chemtura, Inc.; Vice President of the turf and specialty division of Nufarm

Industry knowledge Ltd.; President of the UAP Timberland division of United Agri Products; and North American Brand Manager and National Sales Manager at Monsanto. Ms. Yoder currently serves as a director of Arcadia Biosciences, Inc., a publicly traded agricultural biotechnology development company.

International business

**Qualifications:** Ms. Yoder has (i) substantial executive experience in the agrichemical industry; (ii) strong leadership and communication skills; (iii) expansive sales and marketing background; and (iv) broad experience in strategic planning. Her expertise in the agrichemical industry and distribution channels have made her a valuable member of our Board and demonstrated leadership skills have made her a valuable Chair of the Nominating/Corporate Governance Committee.

Risk management

Sales and marketing

Strategy/M&A

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**CLASS III DIRECTORS CONTINUING IN OFFICE**

**WHOSE TERMS EXPIRE AT THE 2021 ANNUAL MEETING**

**Mr. David J. D. Antoni**

**Age:** 74 | **Director Since:** 2004 | **Board Committees:** Environmental, Health and Safety; Nominating/Corporate Governance | **Other Public Company Boards:** OMNOVA Solutions, Inc.

Business/functional

leader

**Summary:** Prior to his retirement from Ashland, Inc. in 2004, Mr. D. Antoni served as Senior Vice President and Group Operating Officer of APAC and Valvoline since 2000. Previously, he served as Ashland's President of APAC and Ashland Chemical. Mr. D. Antoni currently serves as a director of OMNOVA Solutions, Inc., a publicly traded global provider of emulsion polymers, specialty chemicals and decorative and functional surfaces. Mr. D. Antoni served as a director of State Auto Financial Corporation, a publicly traded insurance holding company, from 1995 to 2017.

International business

Risk management

**Qualifications:** Mr. D. Antoni has (i) substantial operating, management, sales and marketing experience in global businesses; (ii) a strong knowledge of legal, regulatory, environmental, health and safety matters; and (iii) significant experience in strategy and international mergers and acquisitions. Mr. D. Antoni's extensive operational management experience and understanding of corporate governance matters have proven to be valuable to our Board and in performing his duties as our most tenured independent director.

Sales and marketing

Strategy/M&A

**Age:** 71 | **Director Since:** 2006 | **Board Committees:** Audit; Environmental, Health and Safety | **Other Public Company Boards:** OMNOVA Solutions, Inc.

**Mr. Allan R. Rothwell**

Business/functional

leader

**Summary:** In 2006, Mr. Rothwell retired from Eastman Chemical Company where he served as Executive Vice President and President of its Voridian Division. Mr. Rothwell joined Eastman Chemical in 1969 and held various positions including Vice President, Corporate Development and Strategy; President, Chemicals Group; Senior Vice President and Chief Financial Officer; and President, Polymers Group.

Financial expert Mr. Rothwell currently serves as a director of OMNOVA Solutions, Inc., a publicly traded global provider of emulsion polymers, specialty chemicals and decorative and functional surfaces.

International business **Qualifications:** Mr. Rothwell has (i) extensive sales, marketing and managerial experience in global businesses; (ii) substantial knowledge of financial matters and internal controls; (iii) extensive experience in advancing growth strategies, including mergers, acquisitions and strategic alliances; and (iv) a broad understanding of corporate governance. Mr. Rothwell's extensive leadership experience in global, publicly traded companies and proven expertise in acquisitions and strategic alliances have made him a valuable member of our Board.

Risk management

Sales and marketing

Strategy/M&A

**Age:** 61 | **Director Since:** 2015 | **Board Committees:** Audit (Chair); Compensation | **Other Public Company Boards:** Constellium N.V.

**Ms. Lori A. Walker**

Business/functional leader **Summary:** Ms. Walker served as Chief Financial Officer and Senior Vice President of The Valspar Corporation, a global coatings manufacturer, from 2008 to 2013, where she led the Finance, IT and Communications teams. Before this position, Ms. Walker served as Valspar's Vice President, Controller and Treasurer from 2004 to 2008 and as Vice President and Controller from 2001 to 2004. Prior to joining Valspar, Ms. Walker worked at Honeywell, Inc., a global conglomerate of commercial and consumer products, for 20 years in progressively increasing roles of responsibility, including as Director of Global Financial Risk Management.

Diversity Ms. Walker currently serves on the board of directors of Southwire Company, LLC, a private industrial manufacturer of wire and cable, and Constellium N.V., a publicly traded aluminum fabricator for the automotive, aerospace and packaging industries.

Financial expert

International business **Qualifications:** Ms. Walker has (i) extensive experience as a financial executive with broad knowledge of financial controls and systems; (ii) strategic planning expertise; (iii) a strong background in mergers, acquisitions, divestitures and strategic alliances; and (iv) active service on the audit committee of a public company and as audit committee chair of a private company. Ms. Walker's extensive financial leadership experience in global, publicly traded companies, knowledge of financial controls and

systems and risk management and understanding of IT infrastructure have made her a valuable member of our Board and Chair of the Audit Committee.

Risk management

Strategy/M&A

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**BOARD OF DIRECTORS AND BOARD COMMITTEES**

**Role of the Board of Directors**

Our Board is elected by our stockholders to oversee our management, to help ensure we meet our responsibilities to our stockholders and to build long-term growth in stockholder value. Beyond its general oversight of management, our Board performs a number of critical roles in our strategic planning process, our enterprise risk management processes, selecting the CEO and executive officer succession planning. Our Board has adopted Corporate Governance Guidelines, which are available on our website at [www.compassminerals.com](http://www.compassminerals.com).

**Board Leadership**

On November 17, 2018, our Board made changes to its leadership structure and created a new Chairman of the Board position and elected Mr. Grant to this position. Previously, Mr. Grant had served as the Lead Independent Director since the position was created in May 2005, except when he stepped down from this position during his short service as our Interim Chief Executive Officer from December 2012 to January 2013. Mr. Grant is currently serving as our Interim CEO and is expected to serve as our Non-Executive Chairman of the Board following the appointment of a permanent CEO.

Under our Corporate Governance Guidelines, the Chairman of the Board's duties and responsibilities include:

Establishing Board meeting agendas and the appropriate schedule of Board meetings;

Considering agenda items suggested by independent and non-employee directors;

Directing that specific materials be included in Board materials delivered in advance of Board meetings and working with Board committees to assess the quality, quantity and timeliness of the flow of information from our management to the Board;

Working with the Nominating/Corporate Governance Committee (the Governance Committee) to recommend to the Board the membership of the Board committees and Board committee chairs; and

Leading the annual evaluation of the Board, the Board committees and individual directors.

During the period of time that Mr. Grant is serving as Chairman of the Board and Interim CEO, the most tenured independent director will have the following duties and responsibilities under our Corporate Governance Guidelines:

Coordinating and developing the agenda for, and presiding at, executive sessions of the Board's independent and non-employee directors;

Acting as principal liaison between the independent directors and the CEO;

Leading the annual evaluation of the CEO (in conjunction with the Compensation Committee, which has sole authority to determine the CEO's compensation) and the Chairman of the Board;

Approving disclosure to management of any communications that were directed exclusively to the independent directors;

Presiding at all Board meetings at which the Chairman of the Board is not present; and

Calling meetings of the independent and non-employee directors.

David J. D. Antoni, an independent Board member since 2004 and former Chair of our Governance Committee, is our most tenured independent director and is fulfilling these duties and responsibilities. He is expected to serve in this capacity until the appointment of a permanent CEO, at which time Mr. Grant is expected to assume the role of Non-Executive Chairman of the Board.

Our Board regularly considers whether our leadership structure is appropriate and has concluded that combining the roles of Chairman of the Board and Interim CEO is appropriate and effective given our specific circumstances at this time. The Board believes the present structure provides the Company and the Board with strong leadership, continuity of experience and appropriate independent oversight of management. A combined Chairman of the Board and Interim CEO allows the Company to communicate its business and strategy to stockholders, clients, investors, employees, regulators, and the public with a single voice. Our most tenured independent director further enhances the Board's leadership structure and

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effectiveness by focusing on the Board's processes and priorities, and facilitating independent oversight of management. The most tenured independent director promotes open dialogue among the independent directors during Board meetings, at executive sessions without the presence of the Interim CEO, and between Board meetings. The Board believes the current structure appropriately allows full discussion of significant issues, supported by input from our management and independent directors. Board meeting agendas are built around an annual Board-approved matrix of topics with additional elements developed by the Chairman of the Board and the most tenured independent director with input from other directors. Board meetings are led by the Chairman of the Board with significant input from the independent directors and executive sessions of the Board are led by the most tenured independent director. In addition, the Governance Committee, which is composed of independent directors, has a significant role in the nominee selection process for new or re-elected directors. Eight out of nine of our directors are independent and executive sessions of independent directors are effective and held frequently.

## **Director Independence**

Our Board evaluates the independence of its members at least annually and at other appropriate times when a change in circumstances could potentially impact the independence of a director (for example, if a director changes employment). In making independence determinations, our Board applies the independence requirements of the New York Stock Exchange ( NYSE ). Under NYSE rules, a director is independent if the director does not have a disqualifying relationship, as described in NYSE rules, and our Board affirmatively determines that the director has no material relationship with us, either directly or as an officer, stockholder or partner of an organization that has a relationship with us.

As a result of its independence evaluation, our Board determined that each of our current directors, other than Mr. Grant, is an independent director. Mr. Grant, our Chairman of the Board and Interim CEO, is not an independent director because of his position as Interim CEO.

## **Board and Committee Meetings, Executive Sessions and Attendance**

Our Board is active and engaged. Board agendas are set in advance by the Chairman of the Board in consultation with the most tenured independent director to ensure appropriate topics are covered and there is sufficient time for discussion. Directors are provided comprehensive materials in advance of Board and Board committee meetings and are expected to review these materials in advance of meetings to ensure our meetings are focused on active discussions instead of lengthy presentations.

Our Board meets regularly throughout the year and held ten meetings in 2018. At each of these meetings, our independent directors held executive sessions, without the CEO, Interim CEO or other Company employees present. Under our Corporate Governance Guidelines, our Board is required to hold at least four executive sessions per year with independent and non-employee directors, without the CEO or other Company employees present. The most tenured independent director is responsible for coordinating, developing the agenda and presiding at these executive sessions.

During 2018, each current director attended at least 75% of all Board meetings and meetings of each Board committee on which he or she served during 2018 (other than Mr. Reece, who was not a director in 2018). Under our Corporate Governance Guidelines, directors are expected to attend each annual meeting of stockholders and all of our directors attended our 2018 annual meeting of stockholders (other than Mr. Reece, who was not a director in 2018). The membership of each Board committee as of the date of this Proxy Statement and the number of 2018 meetings of the Board and each Board committee are shown in the following table. Mr. Grant had served as a member of our Audit, Compensation and Governance Committees during 2018, but stepped down from these Board committees when he



was appointed Interim CEO in November 2018. He is expected to re-join these Board committees following his service as Interim CEO.

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	Compensation Governance				
	Board of Directors	Audit Committee	Committee	Committee	EHS Committee
<b>David J. D. Antoni*</b>	Member			Member	Member
<b>Valdemar L. Fischer*</b>	Member	Member	Member		
<b>Eric Ford*</b>	Member			Member	Chair
<b>Richard S. Grant</b>	Chairman of the Board				
<b>Joseph E. Reece*(1)</b>	Member	Member**		Member	
<b>Allan R. Rothwell*</b>	Member	Member**			Member
<b>Lori A. Walker*</b>	Member	Chair**	Member		
<b>Paul S. Williams*</b>	Member	Member	Chair		
<b>Amy J. Yoder*</b>	Member		Member	Chair	
<b>2018 Meetings</b>	10	8	7	4	4

\* Independent Director    \*\* Audit Committee Financial Expert

(1) Mr. Reece joined our Board, the Audit Committee and the Governance Committee on March 6, 2019.

**Board Committees**

Our Board has four standing committees: the Audit Committee, the Compensation Committee, the Governance Committee and the EHS Committee. Each Board committee operates under a written charter adopted by our Board, which is available on the Investor Relations section of our website at [www.compassminerals.com](http://www.compassminerals.com). Each Board committee has the authority to retain advisors, at our expense, to assist the committee in performing its functions. At each Board and Board committee meeting, our independent directors held executive sessions, without the CEO, Interim CEO or other Company employees present.

**Audit Committee.** The Audit Committee assists our Board with its oversight responsibilities regarding the integrity of our financial statements, the adequacy and effectiveness of our accounting and financial controls and the performance of our internal audit function and independent auditor. In addition, our Audit Committee oversees our compliance with legal and regulatory requirements, our enterprise risk management process, cybersecurity and compliance with our Code of Ethics and Business Conduct. The Audit Committee's functions are further described under Report of the Audit Committee.

Our Board has determined that each member of the Audit Committee is independent under NYSE and SEC rules and is financially literate, knowledgeable and qualified to review financial statements. Our Board also determined that Mr. Reece, Mr. Rothwell and Ms. Walker are each an audit committee financial expert, as defined by SEC rules. The Audit Committee held eight meetings in 2018, each with an executive session.

**Compensation Committee.** The Compensation Committee reviews and approves the compensation for our executive officers (including our CEO and Interim CEO), approves all equity awards and other bonus awards to employees, and reviews our Board's compensation. The Compensation Committee also oversees the application of our compensation clawback policy and our stock ownership guidelines and reviews risks related to our compensation policies and practices. In 2018, the mandate of the Compensation Committee was broadened to include oversight of our talent management strategies, including recruitment, development, promotion and retention, as well as our policies and practices promoting diversity and inclusion. The Compensation Committee's functions are further described under Compensation Discussion and Analysis. Our Board has determined that each member of the Compensation Committee is independent under NYSE and SEC rules. The Compensation Committee held seven meetings in 2018, each with an executive session.

***Nominating/Corporate Governance Committee.*** The Governance Committee is responsible for considering, assessing and making recommendations concerning director nominees; reviewing the size, structure and composition of our Board and Board committees; conducting the annual review of the Chairman of the Board, overseeing our corporate governance and reviewing and approving any related party transactions. The Governance Committees functions are further described on pages 17-18. Our Board determined that each member of the Governance Committee is independent under NYSE rules. The Governance Committee held four meetings in 2018, each with an executive session.

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***Environmental, Health and Safety Committee.*** The EHS Committee is responsible for oversight related to environmental, health and safety, including our objectives, policies, procedures and performance, our risks and risk management and our compliance with applicable laws. The EHS Committee also reviews our sustainability efforts and reporting. These functions are further described under [Board Role in Risk Oversight](#) and [Corporate Governance Corporate Responsibility and Sustainability](#). The EHS Committee held four meetings in 2018, each with an executive session.

### **Board Role in Risk Oversight**

Our Board's role in our risk management process is one of oversight. Risk management activities are the responsibility of our management and include the development of strategies and actions to anticipate, identify, assess, manage and appropriately mitigate identified risks. The independent structure of our Board enables objective oversight of the risk management process.

Our management has implemented an enterprise risk management process, which is designed to identify and assess risk and to develop strategies and policies regarding risk acceptance, reduction, mitigation or avoidance. An overview of the findings of this enterprise risk management process and our top-identified risks is presented periodically to our Board, providing our Board an opportunity to inquire and provide guidance on our risk management activities. Our strategic plans, which our Board regularly discusses with our management, also reflect the findings of our enterprise risk management process.

Board committees are provided with more specific information on our risks and risk mitigation activities relating to their respective area of responsibility. The Audit Committee reviews the enterprise risk management process, our major financial risk exposures and steps taken by our management to monitor and control those exposures. In addition, the Compensation Committee reviews risks related to our compensation policies and practices and the Governance Committee oversees matters related to our governance risks. Our Board recognizes the environmental, health and safety risks (including climate related risks) that are inherent in our business and actively oversees our compliance with environmental, health and safety initiatives through its EHS Committee.

### **Compensation Policies and Practices Related to Risk Management**

The Compensation Committee reviewed our compensation policies and practices for employees and determined that these policies and practices do not create risks that are reasonably likely to have a material adverse effect on us. This review and risk assessment included an inventory of incentive plans and programs and considered factors such as the number of participants, performance metrics, maximum payments and risk mitigation features. In addition, the Compensation Committee, with the assistance of Pearl Meyer, our independent compensation consultant, assesses and considers potential risks when reviewing and approving our compensation policies and practices.

Our executive compensation program, described in detail in [Compensation Discussion and Analysis](#), has risk mitigation features, including:

Balanced mix of pay components, biased toward variable pay components and a market-competitive cash component.

Long-term equity-based compensation vesting over three to four years.

Annual bonus payments to executive officers are capped at 200% of the target payment, subject to performance factors based on Company-wide and business unit financial metrics and individual performance objectives.

Restricted stock units ( RSUs ) and performance stock units ( PSUs ) granted through December 31, 2018 are subject to Company-wide financial metrics, which apply equally to all recipients (other than grants to new hires), to encourage a unified and responsible approach to achieving financial and strategic goals. PSUs have a three-year performance period, which emphasizes long-term, sustained performance. Payout of PSUs is capped at 150% (for PSUs based on relative total shareholder return ( rTSR )) and 200% (for PSUs based on return on invested capital ( ROIC )).

Enhanced compensation recoupment or clawback policy, which subjects executive officers to a strong no fault policy that allows the Compensation Committee to recover all or any portion of any bonuses, equity or

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other incentive compensation in the event of an accounting restatement that reduces the financial results which were the basis of the incentive compensation, whether or not the executive officer's actions involve misconduct.

Stock Ownership Guidelines that help align executive officer and stockholder interests and reduce excessive short-term risk taking at the expense of long-term results. In addition, under these Guidelines executive officers are required to attain and maintain significant stock ownership, which increases the effectiveness of our clawback policy.

Prohibition on repricing stock options without stockholder approval.

### **Majority Voting in Uncontested Director Elections and Director Resignation Policy**

Under our Bylaws, in an uncontested election of directors (i.e., one where the number of director nominees does not exceed the number of directors to be elected), each director will be elected by a majority of the votes cast. This means the number of votes cast for a nominee's election must exceed the number of votes cast against the nominee's election. In a contested election of directors (i.e., one where the number of director nominees exceeds the number of directors to be elected), each director will be elected by a plurality vote. This means the nominees receiving the highest number of votes cast for will be elected even if a nominee receives less than a majority of the votes cast.

Under our Corporate Governance Guidelines, in an uncontested election of directors, any director nominee who receives a greater number of against votes than for votes, must promptly tender his or her resignation to our Board. The Governance Committee and our Board would then consider whether to accept or reject the tendered resignation and take appropriate action in accordance with our Corporate Governance Guidelines.

In addition, pursuant to our Corporate Governance Guidelines, directors are required to resign from their position as a member of our Board effective at the annual meeting of stockholders falling after his or her 75<sup>th</sup> birthday.

### **Service on Other Boards of Directors**

Service by our Board members on the boards of directors of other companies provides valuable governance and leadership experience that ultimately benefits us. However, this service may require a commitment of significant time and attention. As a result, under our Corporate Governance Guidelines, non-employee directors may sit on no more than five boards of directors of for-profit companies (including our Board), without the approval of our Board. Our CEO must obtain approval of our Board before serving on a board of directors of any for-profit company. Currently, none of our non-employee directors sit on more than five board of directors of for-profit companies (including our Board), and our Interim CEO does not sit on the board of directors of any for-profit company, other than our Board.

In addition, no member of our Audit Committee may simultaneously serve on the audit committee of more than two other public companies, unless our Board determines that this simultaneous service would not impair the ability of such member to effectively serve on our Audit Committee and this determination is disclosed in our proxy statement. Currently, no member of our Audit Committee serves on the audit committee of more than two other public companies.

### **Board Evaluation Process**

Our Corporate Governance Guidelines require annual evaluations of the performance of the Board, Board committees and individual directors, including the Chairman of the Board and the CEO. As part of the annual evaluation process, directors are able to provide confidential feedback on the performance of other directors and the effectiveness of the Board and each Board committee, as well as compliance of each Board committee with its charter. The evaluations are reviewed each year and are modified as appropriate to ensure the evaluations focus on director contributions and performance in light of our business and strategies.

Our Board and each Board committee reviews its evaluation results and performance and implements changes based on these evaluation results. Our Board also reviews the evaluation results and performance of individual directors, including our Chairman of the Board. Our Governance Committee also reviews the evaluation results and performance of our Chairman of

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the Board. In addition, each director receives feedback based on the evaluation results from the Chairman of the Board or the Chair of the Governance Committee. The evaluation results for each director are shared with the Governance Committee and used in its review of potential nominees for election as a director.

## **Succession Planning**

Each year, our Board works with our management to review succession and development plans for the CEO and all other executive officers. Several times per year, our CEO discusses Company leadership and talent development with our Board. Our Board members become familiar with potential successors for our executive officers and other key leaders through various means, including presentations to the Board and informal meetings. In addition, succession planning and talent development discussions are embedded in our leadership and performance management processes. We develop our talent capability through job rotations and experiences, new tools, training and hiring outside talent with a diversity of backgrounds and skills. Our management has developed and maintains an emergency succession plan for key positions, including the CEO and other executive officers, that is reviewed at least annually with our Board.

## **CORPORATE GOVERNANCE**

### **Code of Ethics and Business Conduct**

We have adopted a Code of Ethics and Business Conduct (our Code of Ethics ) for our directors, officers and employees. Our Code of Ethics is reviewed each year for appropriate updates and directors, officers and salaried employees are asked to annually certify their understanding and compliance with our Code of Ethics. Our Code of Ethics, which is grounded in our Core Values, is made available to our employees in English, Brazilian Portuguese and French Canadian and is available on our website at [www.compassminerals.com](http://www.compassminerals.com).

Only our Board or a designated Board committee may grant waivers of our Code of Ethics for our directors and executive officers. We intend to disclose any changes in, or waivers from, our Code of Ethics by posting such information on [www.compassminerals.com](http://www.compassminerals.com) or by filing a Current Report on Form 8-K, in each case if such disclosure is required by SEC or NYSE rules. No waivers of our Code of Ethics were granted to directors or officers in 2018.

### **Corporate Responsibility and Sustainability**

We have a clear vision of our corporate purpose. Through the minerals we mine and harvest and the products we produce, we help keep people safe, feed the world and enrich lives every day. We are committed to our stockholders, employees and the communities in which we operate to building a sustainable company, to ensuring safety throughout our operations, to being responsible stewards of the resources we manage and to minimizing or mitigating our environmental impact where possible.

Sustainability for Compass Minerals also means pursuing a long-term strategy to achieve long-term growth to drive strong financial results and returns for our stockholders. It also means doing all of this with transparency and accountability. These concepts form the four points of our sustainability compass: safety, growth, stewardship and transparency. As we build our Company, serve our customers, innovate and bring new products to market, we always



keep  
this compass in mind.

Our Board reviews our sustainability reporting, targets and goals as well as our progress toward achievement of these targets and goals at least once a year, with the EHS Committee focused on environmental, health and safety matters, the Compensation Committee focused on social and diversity matters and the Governance committee focused on governance matters. Our Board also considers risks and opportunities regarding sustainability matters, as more fully described under Board of Directors and Board Committees Board Role in Risk Oversight.

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In addition, our pay-for-performance philosophy motivates our executive officers to operate our business in a profitable and sustainable matter. This includes having executive officer personal objectives for our MAIP that include safety improvement goals as we work to strengthen our overall culture of safety and diversity improvement goals as we work to build a diverse and inclusive culture.

Additional information about our sustainability efforts, including our sustainability targets and goals, can be found in our Sustainability Report, which is available on our website at [www.compassminerals.com](http://www.compassminerals.com).

**Anti-Hedging and Pledging Policy**

All directors, executive officers and employees are prohibited from engaging in short sales of our securities and from buying, selling or investing in Company-based derivative securities, including entering into any hedging transactions with respect to our securities or engaging in comparable transactions. Directors and executive officers are also prohibited from pledging any Company securities (i.e., using our common stock as collateral for a loan or to trade shares on margin).

**Stock Ownership Guidelines**

Our Compensation Committee has adopted a policy requiring each director and member of our senior management to obtain and maintain ownership in our common stock (or its equivalent) at specified levels. For purposes of the Stock Ownership Guidelines, restricted stock units, earned performance stock units and deferred stock units count toward the ownership achievement. The ownership requirements are summarized in the following table.

	<b>Stock Ownership Requirement</b>	<b>Compliance Period</b>
Non-Employee Directors	5x Annual Cash Retainer	5 Years from joining the Board
CEO	5x Base Pay	5 Years from Appointment
Other Executive Officers	2x Base Pay	5 Years from Appointment

As of March 2019, all directors and executive officers have met their requirements under the Stock Ownership Guidelines, or were still within their five-year window to achieve compliance.

**Director Selection Process and Qualifications**

The Governance Committee is responsible for reviewing the composition of our Board and recommending to our Board director candidates for nomination and election at the annual stockholder meeting and to fill Board vacancies.

The Governance Committee annually reviews with the Board the size and composition of our Board, focusing on the interplay of each director's and director nominee's experience, qualifications, attributes and skills with the Board as a whole and the Company's needs. In making its recommendations to our Board regarding the composition of our Board and the nomination of director candidates, the Governance Committee considers the qualifications of individual director candidates applying the Board membership criteria described below.

While the selection of qualified directors is a complex, subjective process that requires consideration of many intangible factors, our Board believes that diversity is an important attribute of a well-functioning board and our Governance Committee should consider diversity in the director identification and nomination process. Our Corporate Governance Guidelines provide that our Governance Committee and our Board should seek to achieve a mix of directors that represents a diversity of attributes, background, experiences (including experience with businesses and other organizations of a comparable complexity), perspectives and skills, including with respect to differences in customs, culture, international background, thought, generational views, race, gender and specialized professional experience. Our Board also considers diversity when selecting directors for Board leadership positions.

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In addition, our Corporate Governance Guidelines set forth the following minimum qualifications for a director (i) personal integrity; (ii) a degree from an accredited college or university or equivalent professional experience; (iii) five years successful experience in a senior responsible position; (iv) good communication skills; (v) practical, mature business judgment; (vi) experience in analyzing corporate financial statements; (vii) experience and effectiveness working closely with a team of senior professionals; (viii) available time to dedicate to the position; (ix) the absence of conflicts of interest; and (x) an understanding of organizational structure and accountability, delegation of authority, compensation practices, and the dynamics of competitive businesses.

If a vacancy arises or our Board decides to expand its membership, the Governance Committee, with the involvement of the Chairman of the Board and the CEO, will seek recommendations of potential candidates from incumbent directors, our stockholders, our management, third-party search firms and other sources. The Governance Committee will then evaluate each potential candidate on the basis of the qualifications, skills and attributes set forth in our Corporate Governance Guidelines. The Governance Committee seeks to identify and recruit the best available candidates and will evaluate qualified stockholder candidates on the same basis as those submitted by other sources.

Our Board also actively monitors the tenure and expected service of each Board member, considering our Corporate Governance Guidelines including the director retirement policy incorporated into these Guidelines, which requires a director to resign from the Board effective at the annual meeting of stockholders falling after the director's 7<sup>5</sup> birthday. As a result of our Board's succession planning process and our Board's consideration of feedback from our stockholders, our Board decided to increase its size to add a director with capital markets experience and to support a seamless transition in advance of the anticipated retirement of a Board member.

At the Governance Committee's direction, we retained Heidrick & Struggles International, Inc., an independent third-party search firm, to assist us in the process of identifying a new Board member with significant capital markets experience coupled with the highest standards of personal and professional integrity. A search committee appointed by our Board, which was composed of the Chair of the Governance Committee, a member of the Governance Committee and a member of the Audit Committee, interviewed several candidates submitted by Heidrick & Struggles. Based upon Mr. Reece's qualifications and independence, the search committee recommended to the Governance Committee that our Board be expanded to nine members, appoint Mr. Reece as a Class I director and nominate him to stand for election at our Annual Meeting. Our Board appointed Mr. Reece as a director on March 6, 2019, and he is standing for election at our Annual Meeting.

## **Procedures for Nominations of Director Candidates by Stockholders**

The Governance Committee will consider director candidates submitted by our stockholders using the same criteria described above. Our Bylaws also allow our stockholders to nominate candidates for election as a director by following the procedures and delivering the information required by our Bylaws to 9900 West 109<sup>th</sup> Street, Suite 100, Overland Park, Kansas 66210, Attn: Secretary.

Stockholders who wish to nominate candidates for election at our 2020 annual meeting of stockholders must deliver a stockholder's notice with the information required by our Bylaws between January 10, 2020 and February 9, 2020. However, if the 2020 annual meeting is held more than 30 days before or after the anniversary of the 2019 annual meeting, then, to be timely, the stockholder's notice must be delivered not earlier than the close of business on the 120<sup>th</sup> day prior to the 2020 annual meeting and not later than the close of business on the 90<sup>th</sup> day prior to the 2020 annual meeting or, if later, the 10<sup>th</sup> day following the day on which we first make a public announcement of the date of such meeting.

In addition, our Bylaws permit stockholders to propose additional matters for consideration at our annual meetings of stockholders by following the procedures and delivering the information required by our Bylaws. For more information, see [Additional Filings and Information](#) [Stockholder Proposals for 2020 Annual Meeting](#).

### **Review and Approval of Transactions with Related Persons**

Our Board has adopted a written policy and procedures for review, approval and monitoring of transactions involving us and related persons (directors, director nominees, executive officers, their immediate family members and stockholders owning 5% or greater of our outstanding stock). The policy covers any related-person transaction that meets or is near the minimum threshold for disclosure in our proxy statement under relevant SEC rules (generally, transactions involving amounts exceeding \$120,000 in which a related person has a direct or indirect material interest).

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Under the Board's policy and procedures, the Governance Committee will review the material facts of all proposed related-party transactions. In determining whether to approve or ratify a related-party transaction, the Governance Committee will take into account, among other factors it deems appropriate, whether the related-party transaction is on terms no less favorable to us than terms generally available to an unaffiliated third party under the same or similar circumstances and the extent of the related party's interest in the transaction.

In 2018, there were no transactions involving us and related persons that required review by the Governance Committee or disclosure in this Proxy Statement.

## **Communications with our Board of Directors**

Stockholders or others who wish to communicate with our Board or any individual director should direct their comments to 9900 West 109<sup>th</sup> Street, Suite 100, Overland Park, Kansas 66210, Attn: Secretary. Communications may also be sent by email to [asktheboard@compassminerals.com](mailto:asktheboard@compassminerals.com). The Company's Secretary will forward any communications (excluding routine advertisements, business solicitations and communications that the Secretary deems to be a security risk or harassment) to each member of our Board or, if applicable, to the individual directors named in the correspondence. If the correspondence is directed exclusively for the independent directors or to one or more non-management directors, then the communication will be delivered to the most tenured independent director or the non-management directors.

## **Compensation Committee Interlocks and Insider Participation**

During 2018, the Compensation Committee consisted of Mr. Williams (chair), Mr. Fischer, Mr. Grant (until he resigned from the Compensation Committee in November 2018 upon his appointment as Interim CEO), Ms. Walker and Ms. Yoder. No person who served as a member of the Compensation Committee during 2018 was a current or former officer or employee of the Company (other than Mr. Grant), or engaged in certain transactions with us required to be disclosed as related person transactions under SEC regulations. There were no compensation committee interlocks during 2018, which generally means that none of our executive officers served as a director or member of the compensation committee of another entity, one of whose executive officers served as a member of our Board or as a member of the Compensation Committee.

## **2018 NON-EMPLOYEE DIRECTOR COMPENSATION**

### **Philosophy and Objectives**

Our non-employee director compensation program is designed to attract and retain well-qualified directors with appropriate skill sets to meet our evolving needs. Our Board considers and determines non-employee director compensation each year, taking into account recommendations from the Compensation Committee and our independent compensation consultant, Pearl Meyer. The Compensation Committee formulates its recommendation to our Board based on its review and analysis of Pearl Meyer's report on director compensation practices for a specific group of peer companies, which our Board also reviews when making determinations regarding director compensation. A discussion of our peer group begins on page 31.

### **2018 Compensation**

Non-employee director compensation in 2018 remained the same as 2017 compensation, other than with respect to the newly created Chairman of the Board position. For 2018, non-employee directors received the following compensation:

Cash compensation consisting of (i) a \$75,000 annual retainer, (ii) annual Board committee chair and member fees, and (iii) a \$25,000 annual Lead Independent Director fee (until this position was eliminated in November 2018 upon the creation of a Chairman of the Board position); and

Equity compensation with an annual value of \$85,000.

This non-employee director compensation is paid in quarterly installments, is prorated based on the relevant dates of service and is paid pursuant to our Non-Employee Director Compensation Policy. In addition, upon his appointment as Chairman of the Board on November 17, 2018, Mr. Grant received a one-time award of 8,000 deferred stock units ( DSUs ).

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Mr. Malecha, our former President, Chief Executive Officer and Board member, did not receive any additional compensation for serving as a director. Mr. Grant is not receiving any compensation for his services as Board member while he is serving as Interim CEO.

**Cash Compensation.** In addition to the \$75,000 annual retainer, non-employee directors receive fees for serving as Board committee chairs or members and as Lead Independent Director due to the workload and responsibilities of these positions. The following table summarizes fees paid for 2018 service on Board committees.

Board Committee	2018 Fees	
	Chair	Member
Audit	\$22,500	\$10,000
Compensation	\$15,000	\$7,500
Environmental, Health and Safety	\$12,500	\$5,000
Nominating/Corporate Governance	\$12,500	\$5,000

**Equity Compensation.** Non-employee directors receive an equity award with an annual value of \$85,000, which is paid either in shares of our common stock or, at the director's election, in DSUs. In addition, upon his appointment as Chairman of the Board on November 17, 2018, Mr. Grant was granted a one-time award of 8,000 DSUs.

Non-employee directors who have not met the requirements of our Stock Ownership Guidelines are required to defer their equity award in the form of DSUs. All equity awards to our non-employee directors vest immediately on grant.

**Deferral of Compensation.** Non-employee directors may elect to defer all or a portion of their cash and equity compensation. Any cash compensation that is deferred is converted into DSUs. As dividends are paid on our common stock, DSUs accrue dividends in the form of additional DSUs, which have a value equivalent to our common stock. Accumulated DSUs are distributed in the form of our common stock at the time the director ceases to be a member of our Board or such other dates elected by the director.

The following table summarizes the total compensation paid to or earned by non-employee directors for 2018.

**2018 NON-EMPLOYEE DIRECTOR COMPENSATION TABLE**

Name <sup>(1)</sup>	Fees Earned or Paid in Cash (\$) <sup>(2)</sup>	Stock		Total (\$)
		Awards (\$) <sup>(3)</sup>	All Other Compensation (\$) <sup>(4)</sup>	
David J. D. Antoni	85,000	85,000	107,537	277,537
Valdemar L. Fischer	92,500	85,000	4,889	182,389
Eric Ford	92,500	85,000	8,330	185,830
Allan R. Rothwell	90,000	85,000	36,931	211,931
Lori A. Walker	105,000	85,000	10,579	200,579
Paul S. Williams	100,000	85,000	31,238	216,238
Amy J. Yoder	95,000	85,000	17,689	197,689

(1) Mr. Grant (who is serving as our Interim CEO) and Mr. Malecha (our former President, Chief Executive Officer and Board member) are not included. Their compensation is described in the 2018 Summary Compensation Table.



Mr. Reece (who joined our Board on March 6, 2019) is not included as we did not pay him any compensation for 2018.

(2) Includes cash compensation deferred in the form of DSUs.

(3) Represents equity compensation paid in the form of shares of our common stock and DSUs. The amounts represent the grant date fair value recognized in accordance with FASB ASC Topic 718. Estimates of dividend equivalents are not included in the calculation of the grant date fair value of the DSUs. The number of shares of common stock and DSUs granted was based on the market value of our common stock on each grant date.

(4) Represents dividends equivalent rights granted in connection with the Company's quarterly dividends that accrued to DSUs held by the director.

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**2019 Compensation**

For 2019, following a review by the Compensation Committee and our Board of Pearl Meyer's report on director compensation practices of our peer companies, our Board (upon the recommendation of the Compensation Committee) determined to increase the annual value of the equity compensation for each non-employee director to \$105,000.

In addition, following his service as Interim CEO, Mr. Grant is expected to serve as our Non-Executive Chairman of the Board, and our Board (upon the recommendation of the Compensation Committee and with Mr. Grant recusing himself from each decision) determined to pay an additional annual Non-Executive Chairman of the Board cash retainer fee of \$65,000 and an additional annual Non-Executive Chairman of the Board equity retainer fee of \$55,000, due to the workload and responsibilities of this position. Until our Non-Executive Chairman of the Board assumes this position, our most tenured independent director will receive for 2019 an additional annual cash retainer fee of \$25,000 due to the workload and responsibilities of this position. The Non-Executive Chairman of the Board fees and most tenured independent director fee will be prorated based on dates of service.

No other changes were made to our non-employee director compensation for 2019.

Table of Contents**STOCK OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

The following table sets forth certain information provided to us with respect to beneficial ownership of shares of our common stock as of March 11, 2019 (except where another date is indicated) for (i) each person who is known by us to own beneficially more than 5% of our outstanding shares of common stock, (ii) each current director and nominee for director, (iii) each NEO, and (iv) all our current directors and executive officers as a group.

Name and Address of Beneficial Owner	Shares Beneficially Owned <sup>(1)</sup>	
	Number	Percent
BlackRock, Inc. <sup>(2)</sup> 55 East 52 <sup>nd</sup> Street New York, NY 10055	3,922,568	11.6%
The Vanguard Group <sup>(3)</sup> 100 Vanguard Boulevard Malvern, PA 19355	3,434,953	10.14%
Shapiro Capital Management LLC <sup>(4)</sup> 3060 Peachtree Road, Suite 1555 N.W. Atlanta, GA 30305	1,729,879	5.11%
State Street Corporation <sup>(5)</sup> State Street Financial Center One Lincoln Street Boston, MA 02111	1,698,609	5%
<b>Directors and Named Executive Officers<sup>(6)</sup></b>		
Steven N. Berger <sup>(7)</sup>	5,606	*
David J. D. Anton <sup>(8)</sup>	50,903	*
Valdemar L. Fischer	2,756	*
Eric Ford	9,798	*
Richard S. Grant	48,879	*
S. Bradley Griffith	11,145	*

Francis J. Malecha	49,156	*
Joseph E. Reece		*
Allan R. Rothwell	20,535	*
Anthony J. Sepich	9,364	*
James D. Standen	10,430	*
Diana C. Toman	13,064	*
Lori A. Walker	4,825	*
Paul S. Williams	12,419	*
Amy J. Yoder	7,995	*
All current directors and executive officers as a group (14 persons) <sup>(6)(8)</sup>	202,828	*

\* Each having less than 1% of our issued and outstanding common stock.

(1) For purposes of this table, information as to the percentage of shares beneficially owned is calculated based on 33,873,836 shares of our common stock outstanding on March 11, 2019, except that the ownership percentages shown for owners of more than 5% of our common stock are based on the respective Schedule 13G and 13G/A Information Statements for December 31, 2018. The amounts and percentages of common stock beneficially owned are reported as determined by SEC rules and include voting or investment power with respect to the shares on the basis of SEC rules governing the determination of beneficial ownership of securities. Except as otherwise indicated in these footnotes, each of the beneficial owners has, to our knowledge, sole voting and investment power with respect to the indicated shares of common stock.

(2) Based on a Schedule 13G/A Information Statement filed by BlackRock, Inc. on January 24, 2019 for December 31, 2018, disclosing that BlackRock, Inc. has sole voting power over 3,922,568 shares of our common stock and sole dispositive power over 3,922,568 shares of our common

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stock, which represented in aggregate 11.6% of our common stock at the time of filing. The Schedule 13G/A reports that beneficial owner subsidiaries of the parent holding company are BlackRock Life Limited, BlackRock International Limited, BlackRock Advisors, LLC, BlackRock (Netherlands) B.V., BlackRock Fund Advisors, BlackRock Institutional Trust Company, National Association, BlackRock Asset Management Ireland Limited, BlackRock Japan Co., Ltd., BlackRock Asset Management Schweiz AG, BlackRock Investment Management, LLC, BlackRock Investment Management (UK) Limited, BlackRock Asset Management Canada Limited and BlackRock Investment Management (Australia) Limited.

(3) Based on a Schedule 13G/A Information Statement filed by The Vanguard Group on January 10, 2019 for December 31, 2018, disclosing that The Vanguard Group has sole voting power over 67,447 shares of our common stock, shared voting power over 4,229 shares of our common stock, sole dispositive power over 3,366,814 shares of our common stock and shared dispositive power over 68,139 shares of our common stock, which represented in aggregate 10.14% of our common stock at the time of filing. The Schedule 13G/A reports that beneficial owner subsidiaries of the parent holding company are Vanguard Fiduciary Trust Company and Vanguard Investments Australia, Ltd.

(4) Based on a Schedule 13G Information Statement filed by Shapiro Capital Management LLC on February 14, 2019 for December 31, 2018, disclosing that Shapiro Capital Management LLC has sole voting power over 1,570,707 shares of our common stock, shared voting power over 159,172 shares of our common stock, sole dispositive power over 1,729,879 shares of our common stock and shared dispositive power over 0 shares of our common stock, which represented in aggregate 5.11% of our common stock at the time of filing.

(5) Based on a Schedule 13G Information Statement filed by State Street Corporation on February 13, 2019 for December 31, 2018, disclosing that State Street Corporation has sole voting power over 0 shares of our common stock, shared voting power over 1,523,341 shares of our common stock, sole dispositive power over 0 shares of our common stock and shared dispositive power over 1,698,609 shares of our common stock, which represented in aggregate 5% of our common stock at the time of filing. The Schedule 13G reports that beneficial owner subsidiaries of the parent holding company are SSGA Funds Management, Inc., State Street Global Advisors Limited (UK), State Street Global Advisors LTD (Canada), State Street Global Advisors, Australia Limited, State Street Global Advisors Singapore LTD and State Street Global Advisors Trust Company.

(6) For our named executive officers and executive officers, number of shares beneficially owned includes beneficial ownership of stock options that were exercisable as of March 11, 2019 or within 60 days thereafter (as listed below), RSUs that vest within 60 days of March 11, 2019 (as listed below), 100% (the target level) of the rTSR PSUs that were granted in April 2016 and are due to vest in April 2019, 0% of the ROIC PSUs that were granted in April 2016 and were due to vest in April 2019 and shares of our common stock held in employees 401(k) accounts. For our directors, number of shares beneficially owned includes DSUs (as listed below).

Directors and Named Executive Officers	Stock Options	
	RSUs and PSUs	DSUs
Steven N. Berger		

David J. D. Antoni		41,244
Valdemar L. Fischer		2,756
Eric Ford		3,026
Richard S. Grant		25,990
S. Bradley Griffith	9,237	
Francis J. Malecha		5,745
Joseph E. Reece		
Allan R. Rothwell		13,468
Anthony J. Sepich	9,318	
James D. Standen	6,062	423
Diana C. Toman	8,662	2,205
Lori A. Walker		4,825

Paul S. Williams			12,419
Amy J. Yoder			6,462

All current directors and executive officers as a group (14 persons)	33,994	2,628	110,190
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(7) Includes 15 shares of our common stock held jointly by Mr. Berger and his wife.

(8) Includes 1,112 shares of our common stock held by Mr. D'Antoni's wife and 2,575 shares of our common stock held by trust.

### **SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE**

Section 16(a) of the Exchange Act requires our directors, executive officers and persons who own more than 10% of our outstanding common stock to file with the SEC reports of their ownership of our common stock and furnish us with copies of these reports.

Based solely on a review of the copies of the reports furnished to us and written representations from our directors and executive officers that no additional reports were required, we believe that during 2018 all of our directors and executive officers complied with all applicable Section 16(a) filing requirements on a timely basis.

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**PROPOSAL 2 ADVISORY APPROVAL OF EXECUTIVE COMPENSATION**

Our stockholders are being asked to cast an advisory, non-binding vote to approve the compensation of our NEOs, commonly referred to as a say-on-pay vote. Our Board and the Compensation Committee, which administers our executive compensation program, value the opinions expressed by our stockholders and will continue to consider the outcome of these votes in making its decisions on executive compensation.

Our executive compensation program is designed to promote stockholder interests by aligning our compensation with the realization of our business objectives and stockholder value. Our Board believes our executive compensation program uses appropriate structures and sound pay practices that are effective in achieving our core objectives. We encourage stockholders to read the Compensation Discussion and Analysis section of this Proxy Statement, which describes our executive compensation program in detail and decisions made by the Compensation Committee in 2018.

Our Board recommends that you vote in favor of the following advisory resolution:

RESOLVED, that Compass Minerals International, Inc. stockholders approve, on an advisory basis, the compensation of the Company's named executive officers, as disclosed pursuant to the Securities and Exchange Commission's compensation disclosure rules (which disclosure includes the Compensation Discussion and Analysis and Executive Compensation Tables sections of the Company's Proxy Statement).

**Vote Required**

Approval of an advisory resolution to approve the compensation of our NEOs requires the affirmative vote of the holders of a majority of the shares of common stock present and entitled to vote at the Annual Meeting. Abstentions have the same effect as a vote against this proposal. Broker non-votes will have no effect on the outcome of this proposal. As an advisory vote, the outcome of the vote on this proposal will not be binding upon us, our Board or the Compensation Committee.

***THE BOARD OF DIRECTORS RECOMMENDS THAT YOU VOTE FOR THE ADVISORY APPROVAL OF THE COMPENSATION OF OUR NAMED EXECUTIVE OFFICERS.***



**Table of Contents****COMPENSATION DISCUSSION AND ANALYSIS**

This section describes the material components and objectives of our executive compensation program for our NEOs, explaining how and why our Compensation Committee arrived at specific compensation practices and decisions for 2018 NEO compensation. For 2018, the NEOs whose compensation will be discussed in this section and their titles as of December 31, 2018, are the below-listed individuals.

**2018 NAMED EXECUTIVE OFFICERS****Executive Officers**

Richard S. Grant	Interim President and Chief Executive Officer
James D. Standen	Chief Financial Officer
S. Bradley Griffith	Senior Vice President, Plant Nutrition
Anthony J. Sepich	Senior Vice President, Salt
Diana C. Toman	Senior Vice President, General Counsel and Corporate Secretary

**Former Executive Officers**

Francis J. Malecha	Former President and Chief Executive Officer
Steven N. Berger	Former Senior Vice President, Corporate Services

**EXECUTIVE SUMMARY**

We view compensation practices as an avenue to communicate and reinforce our goals and standards of conduct, as well as a means to reward NEOs for their achievements. Our compensation philosophy is grounded in promoting stockholder interests by aligning compensation with the realization of our business objectives and increased long-term stockholder value. Under our compensation philosophy, we are committed to providing a competitive total compensation package that drives employee engagement and performance which, in turn, helps drive our business strategy and success.

**2018 Company Performance.** Compass Minerals' strategy for sustainable growth has focused on strengthening our safety culture, asset longevity and productivity capabilities, and workforce engagement; increasing the balance between our two businesses—salt and plant nutrition; and driving increased earnings through margin improvement, organic growth and innovation to meet evolving customer needs. While our salt business faced the challenge of a strike at our largest rock salt mine in Goderich, Ontario in 2018, which limited salt production during the year, the benefits of our strategy helped mitigate the financial impact of lower salt segment earnings. A summary of our 2018 business results are below.

Generated 2018 revenue of \$1.5 billion and operating earnings of \$130.3 million compared to 2017 revenue of \$1.4 billion and operating earnings of \$159.2 million.

Reported Salt segment revenue of \$858.1 million, an increase of 12 percent from prior year due to improved sales volumes and average selling prices. Salt segment operating earnings declined 16 percent from 2017 results to \$115.7 million due to increased Salt costs primarily related to the Goderich mine strike.

Generated revenue growth of 11 percent in our Plant Nutrition North America segment due to strong sales volume growth, while operating earnings for this segment declined 9 percent primarily due to increased depreciation expense associated with new equipment commissioning.

Posted Plant Nutrition South America revenue of \$391.8 million, representing a year-over-year increase of 4 percent, and operating earnings of \$48.7 million, representing a 1 percent decline from 2017 results. In local currency (Brazilian reais), Plant Nutrition South America generated revenue of R\$1,459.3 million, representing a 22 percent increase from 2017 results, and operating earnings of R\$191.1 million, representing a 22 percent increase from 2017 results.

Returned almost \$100 million directly to stockholders through dividends.

**CEO Transition.** On November 19, 2018, Mr. Grant was appointed as our Interim CEO. Mr. Grant replaced Mr. Malecha, following mutual agreement between our Board and Mr. Malecha that Mr. Malecha would step down from his position as President, Chief Executive Officer and Board member effective November 19, 2018. Mr. Malecha continued his employment with us in a non-executive advisory role until December 31, 2018.

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Prior to Mr. Grant's appointment as Interim CEO, Mr. Grant served as our Chairman of the Board and had been a member of our Board since 2004. To compensate Mr. Grant for his service as Interim CEO, the Company and Mr. Grant entered into a letter agreement, dated November 19, 2018 (the "Interim CEO Letter Agreement"). Our Board has appointed a CEO Search Committee comprised of independent directors, which has retained an executive search firm and is conducting an extensive internal and external search to identify a new President and Chief Executive Officer. Upon the appointment of a new President and Chief Executive Officer, Mr. Grant is expected to serve as our Non-Executive Chairman of the Board.

Under the Interim CEO Letter Agreement, Mr. Grant is entitled to receive the following for his service as Interim CEO:

\$95,000 per month, as his base salary;

\$300,000 cash bonus upon the appointment of a new President and Chief Executive Officer;

An award of 7,500 DSUs upon the appointment of a new President and Chief Executive Officer and Mr. Grant assuming the role of Non-Executive Chairman of the Board; and

Reimbursement of any temporary housing, reasonable travel and business expenses.

Mr. Grant is not receiving compensation for his services as a Board member while serving as Interim CEO. Because Mr. Grant is serving in an interim role, his compensation is not indicative of our general executive compensation approach. Although he is an executive officer, Mr. Grant is not eligible to participate in our executive compensation and benefits programs described in this Compensation Discussion and Analysis, other than as set forth in the Interim CEO Letter Agreement. Our Compensation Committee (excluding Mr. Grant, who had been a member of our Compensation Committee prior to his appointment as Interim CEO) approved the terms of Mr. Grant's compensation as Interim CEO.

In connection with Mr. Malecha stepping down from his role as our President, Chief Executive Officer and Board member, we entered into a separation agreement (the "CEO Separation Agreement") with Mr. Malecha on November 19, 2018. Pursuant to the CEO Separation Agreement, Mr. Malecha received the payments and benefits contemplated by his employment agreement, as described in more detail starting on page 38.

***Other Leadership Changes.*** On September 17, 2018, Mr. Berger and the Company mutually agreed that he would no longer serve as Senior Vice President, Corporate Services, effective November 1, 2018. In connection with this agreement, we entered into a separation agreement providing for payments and benefits, as described in more detail starting on page 38.

The compensation of Mr. Grant is discussed above and the compensation of Mr. Malecha and Mr. Berger is discussed in detail separately starting on page 38. The discussion in this Compensation Discussion and Analysis does not otherwise relate to the compensation of Mr. Grant, Mr. Malecha or Mr. Berger, and references to NEOs in this section do not include Mr. Grant, Mr. Malecha or Mr. Berger.

**Setting Executive Compensation.** The performance of our executive officers is essential to achieving our goal of increasing stockholder value. To align executive officer interests with those of stockholders and to motivate and reward individual initiatives and effort, a significant portion of our NEOs' compensation is at-risk and performance-based, with metrics aligned to the Company's financial results and business strategy, with a clear connection to the NEO's individual performance. Our executive compensation program is intended to offer an opportunity for gain in the event of successful performance against established criteria, balanced with the prospect of reduced compensation in the absence of success.

As we do every year, we ensured our compensation philosophy and compensation policies aligned with the Company's objectives. For 2018, we have made the following changes to our executive compensation program.

Increased the Company 401(k) matching contribution to the Compass Minerals International, Inc. Savings Plan (the Savings Plan) to up to 6% of qualified cash compensation (from a matching contribution of up to 4.5% of qualified cash compensation) as well as eliminated the 1% Company stock contribution to the Savings Plan.

Determined that our peer group would serve both for compensation purposes and for the comparator group to measure rTSR for our rTSR PSUs and expanded our peer group to 27 companies.

Increased base salaries for certain NEOs, as described in more detail beginning on page 32. Our stockholders have consistently affirmed their support of our executive compensation program. At last year's annual meeting of stockholders, 95.35% of the shares cast voted in favor of our say-on-pay proposal on NEO compensation. The Compensation Committee views this vote as supportive of our overall approach to executive officer compensation.

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**2018 Key Compensation Elements.** The key elements of our executive compensation program did not change in 2018. These elements are described in detail starting on page 30 and are summarized below.

**Base Pay.** We believe that our base salary is competitive and appropriate to attract and retain top talent. Base salary is delivered in return for the day-to-day job performed as well as the NEO's scope of responsibilities.

**Management Annual Incentive Program (MAIP).** The MAIP is our annual cash bonus program and is a variable performance-based element of executive compensation that rewards our NEOs for individual and overall Company performance results achieved in the most recently completed year. Based on our 2018 performance, MAIP payments averaged 77.5% of target for our NEOs.

**Long-term Incentive Compensation.** The third element of executive compensation consists of a mix of long-term incentive compensation awards. These awards take the form of stock options, RSUs and PSUs to align management with long-term stockholder interests and provide an appropriate balance of pay at risk. We believe this mix of equity incentives motivates and rewards our NEOs for sustaining longer-term financial and operational performance that aligns with executive officer and investor goals to increase stockholder value.

Total direct compensation, which includes base salary, MAIP bonus payments and equity awards for our NEOs, is targeted to be near median levels for our selected market group, to provide a competitive compensation opportunity and to attract and retain executive talent. Our market group is comprised of a blend of our peer group companies and market data from reputable survey sources. In any given year or for any given NEO, some elements may be above or below median.

**Linking Compensation to Performance.** Our Compensation Committee designs our executive compensation program to appropriately align pay and performance, with a significant portion of executive compensation being at risk and performance-based. In addition, our Compensation Committee believes that executive officer compensation should be more heavily weighted toward variable compensation than the compensation of other employees. The rationale is that executive officer performance is more likely to have a strong and direct impact on strategic and financial goals likely to affect stockholder value. Our pay mix and design reflect these beliefs.

The chart on the right illustrates the 2018 average total direct compensation mix at target for our NEOs. Total direct compensation mix at target is comprised of (i) base pay as of December 31, 2018, (ii) 2018 MAIP bonus payments at target and (iii) target grant value of 2018 equity awards (our long-term incentive compensation). A large percentage of total direct compensation is at risk because all of our MAIP bonus

payments and equity awards are variable, performance-based compensation.

### **EXECUTIVE COMPENSATION FRAMEWORK AND GOVERNANCE**

Our executive compensation program is designed to promote stockholder interests by aligning compensation with the realization of our business objectives and increased long-term stockholder value. Under our compensation philosophy, we are committed to providing a competitive total compensation package that drives employee engagement and performance which, in turn, helps drive our business strategy and success. This commitment leads to compensation programs that are designed to:

Provide employees with an attractive, market competitive pay opportunity that delivers an appropriate balance of at risk incentive-based pay and cash compensation;

Foster a pay-for-performance culture motivating employees to achieve exceptional levels of performance;

Drive an environment of accountability, teamwork and cross-functional collaboration;

Utilize a framework that is simple to understand, provides flexibility to grow and attract the talent Compass Minerals needs to be successful and is linked to measurable benchmarks and our business; and

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Be consistent with our long-term business strategy, focus on the efficient use of resources, motivate participants to overcome challenges and strive for continuous improvement that can be adapted for the changing markets and environments in which we operate.

To achieve these compensation objectives, our executive compensation program is based on the following principles.

***Be competitive and encourage continued service.*** Our executive compensation program's design and levels are set considering the practices of similar companies with which we compete for talent. All of our equity awards are subject to vesting schedules, which provide an incentive for continued employment. Further, our executive officers' target total direct compensation opportunity is intended to stand near the median of total executive officer compensation programs of our market group. Actual total compensation earned by each NEO will be above or below the median of our market group, depending on our performance, as well as the individual experience and performance of each executive officer.

***Foster a pay-for-performance culture.*** Base pay, MAIP awards and long-term incentive compensation awards are based on an individual's job (role and level), experience and performance compared against specified financial, operational and strategic business goals (as appropriate to the individual's position). Also considered are Company performance, the desired pay relationships among executive officers and market practices.

***Drive results through accountability, teamwork and collaboration.*** Our executive officer compensation program emphasizes variable, incentive award opportunities, which are payable if specified goals are achieved or our stock delivers strong total return to stockholders. We provide NEOs annual cash and long-term equity incentive opportunities for which payout results depend on our performance and are designed to represent the majority of each NEO's total compensation.

***Align interests with stockholders.*** Long-term equity awards are granted in the form of RSUs, PSUs and stock options. NEOs are required to obtain and maintain a minimum level of stock ownership within five years of appointment to encourage them to align their financial interest with those of our stockholders. See page 17 for more information about our stock ownership guidelines.

***Improve safety.*** Meeting safety improvement goals is a factor included in the personal objectives of our business unit executive officers as we work to strengthen our overall culture of safety.

***Utilize a framework that is simple to understand and linked to cost effectiveness.*** Our MAIP and long-term incentive compensation programs are based on our financial performance and are not guaranteed. MAIP and PSU awards are earned as specified goals are achieved, subject to thresholds, and contain a maximum limit for each employee. RSUs are also earned as specified goals are achieved.

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**Executive Compensation Practices.** The Compensation Committee regularly discusses practices and corporate governance developments relating to executive officer compensation. The table below highlights our key executive compensation practices including the practices we have implemented because they support our desire to appropriately impact performance results and align with long-term stockholder interests, and practices we have not implemented because we do not believe they would serve our stockholders' long-term interests. Further discussion on certain of these practices can be found in Other Compensation Policies and Practices.

<b>Executive Compensation Practices (What We Do)</b>	<b>Executive Compensation Practices (What We Don't Do)</b>
<i>Independent consultant to the Compensation Committee.</i>	× <i>Our Compensation Committee does not allow its compensation consulting firm to provide any other services to us.</i>
<i>No undue risk embedded in the compensation programs.</i>	× <i>We do not maintain compensation programs that we believe create risks reasonably likely to have a material adverse effect on us.</i>
<i>Clear corporate governance policies.</i>	× <i>We expressly prohibit the repricing of stock options, cash buyouts for underwater stock options, hedging, pledging and the use of margin accounts related to our stock.</i>
<i>Stock ownership guidelines and retention requirements.</i>	× <i>We do not pay dividends on outstanding, unvested PSUs.</i>
<i>Appropriate levels of pay at risk.</i>	× <i>We do not guarantee bonus payments except for new hire bonus awards.</i>
<i>Clear and transparent direct compensation elements.</i>	× <i>We do not have active defined benefit retirement plans or individual supplemental executive retirement plans ( SERPS ) covering our named executive officers.</i>