

**Report
on the results of voting at the Extraordinary General Meeting of Shareholders
of Public Joint Stock Company PhosAgro**

Full name of the Company	<i>Public Joint Stock Company PhosAgro (hereinafter referred to as "PJSC PhosAgro" or the "Company")</i>
Location of the Company	<i>119333, Russian Federation, Moscow, Leninsky prospekt, d. 55/1, str. 1</i>
Type of the Meeting	<i>Extraordinary General Meeting of Shareholders (hereinafter referred to as the "Meeting")</i>
Form of the Meeting	<i>absentee voting</i>
The record date for persons eligible to participate in the Meeting	<i>11 June 2018</i>
Postal address used to send the filled-in voting ballots	<i>119333, Russian Federation, Moscow, Leninsky prospekt, d. 55/1, str. 1, PJSC PhosAgro, the Corporate Secretary's Office</i>
Closing date for accepting filled-in ballots for voting on the Issues on the Agenda of the Extraordinary General Meeting of Shareholders (date of holding the Meeting)	<i>06 July 2018</i>

According to the Regulations on the General Meeting of Shareholders of PJSC PhosAgro the functions of the Ballot Committee were performed by the Company's Registrar – Joint Stock Company *Reestr*.

Ballot Committee	<i>JSC Reestr</i>
Location of the Registrar	<i>129090, Russian Federation, Moscow, B. Balkansky per., 20, str. 1</i>
Person authorized by JSC Reestr to perform the functions of the Ballot Committee, Chairman of the Ballot Committee	<i>Alexandr Rybkin</i>

Agenda of the Extraordinary General Meeting of Shareholders:

- (1) Payment (declaration) of dividends on the Company's shares and the procedure for their payment.
- (2) Approval of the interested-party transaction – the Loan Agreement (several interrelated agreements) between PJSC PhosAgro (the Lender) and LLC PhosAgro-Don and/or LLC PhosAgro-Kuban, and/or LLC PhosAgro-Belgorod, and/or LLC PhosAgro-Kursk, and/or LLC PhosAgro-Oryol, and/or LLC PhosAgro-Tambov, and/or LLC PhosAgro-Stavropol, and/or LLC PhosAgro-SeveroZapad, and/or LLC PhosAgro-Lipetsk, and/or LLC PhosAgro-Volga (the Borrower).
- (3) Approval of the interested-party transaction – the Loan Agreement (several interrelated agreements) between JSC Apatit (the Lender) and PJSC PhosAgro (the Borrower).
- (4) Approval of the interested-party transaction, being a major transaction - the Loan Agreement (several interrelated agreements) between PJSC PhosAgro (the Lender) and JSC Apatit (the Borrower).

**On Issue 1 on the Meeting
Agenda:**

Payment (declaration) of dividends on the Company's shares and the procedure for their payment

The number of votes held by persons listed as eligible to participate in the Meeting on Issue 1 on the Meeting Agenda: 129,500,000.

The number of votes attached to the Company's voting shares, on Issue 1 on the Meeting Agenda, calculated subject to the requirements of Clause 4.20 of the Regulations on Additional Requirements to General Shareholders' Meeting Preparation, Calling and Holding Procedure, approved by Order No. 12-6/pz-n of the Federal Service for Financial Markets of Russia dd. 02 February 2012: 129,500,000.

The number of votes held by persons participating in the Meeting on Issue 1 on the Meeting Agenda: 110,878,227.

Quorum to pass resolutions on Issue 1 on the Agenda was present.

Voting results on Issue 1 on the Meeting Agenda:

FOR	110,878,227 votes
AGAINST	0 votes

ABSTAIN

0 votes

The following resolution was passed according to the voting results:

1. To spend part of the Company`s undistributed net profit as of 31 December 2017, in the amount of RUB 3,108,000,000.00 on payment of dividends (with RUB 24 per ordinary registered uncertified share). To determine 23 July 2018 as the record date for persons eligible to receive dividends according to this resolution on payment (declaration) of dividends. Payment of dividends to the nominal holder and the trustee being a professional participant of the securities market shall be made in funds during the period from 24 July up to and including 06 August 2018, while payment of dividends to other shareholders recorded in the register shall be made within the period from 24 July up to and including 27 August 2018.

On Issue 2 on the Meeting Agenda:

Approval of the interested-party transaction – the Loan Agreement (several interrelated agreements) between PJSC PhosAgro (the Lender) and LLC PhosAgro-Don and/or LLC PhosAgro-Kuban, and/or LLC PhosAgro-Belgorod, and/or LLC PhosAgro-Kursk, and/or LLC PhosAgro-Oryol, and/or LLC PhosAgro-Tambov, and/or LLC PhosAgro-Stavropol, and/or LLC PhosAgro-SeveroZapad, and/or LLC PhosAgro-Lipetsk, and/or LLC PhosAgro-Volga (the Borrower).

The number of votes held by persons listed as eligible to participate in the Meeting, not interested in making the transaction by the Company, on Issue 2 on the Meeting Agenda: 129,466,550.

The number of votes attached to the Company`s voting shares and held by persons, not interested in making the transaction by the Company, on Issue 2 on the Meeting Agenda, calculated subject to the requirements of Clause 4.20 of the Regulations on Additional Requirements to General Shareholders` Meeting Preparation, Calling and Holding Procedure, approved by Order No. 12-6/pz-n of the Federal Service for Financial Markets of Russia dd. 02 February 2012: 129,466,550.

The number of votes held by persons participating in the Meeting, not interested in making the transaction by the Company, on Issue 2 on the Meeting Agenda: 110,878,227.

Quorum to pass resolutions on Issue 2 on the Agenda was present.

Voting results on Issue 2 on the Meeting Agenda:

FOR	99,479,609 votes
AGAINST	11,383,980 votes
ABSTAIN	11,638 votes

The following resolution was passed according to the voting results:

2.1. To approve the interested-party transaction – the Loan Agreement (several interrelated agreements) between PJSC PhosAgro (the Lender) and LLC PhosAgro-Don and/or LLC PhosAgro-Kuban, and/or LLC PhosAgro-Belgorod, and/or LLC PhosAgro-Kursk, and/or LLC PhosAgro-Oryol, and/or LLC PhosAgro-Tambov, and/or LLC PhosAgro-Stavropol, and/or LLC PhosAgro-SeveroZapad, and/or LLC PhosAgro-Lipetsk, and/or LLC PhosAgro-Volga (the Borrower).

2.2. Persons interested in the transaction:

Andrey A. Guryev – the sole executive body (CEO), a member of the Board of Directors and a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously a member of the Management Board (collegial executive body) of LLC PhosAgro-Region, which is the management company of one or several parties to the transaction (transactions)

Andrey G. Guryev – a member of the Board of Directors of PJSC PhosAgro, simultaneously the father of Andrey A. Guryev, who is a member of the Management Board (collegial executive body) of LLC PhosAgro-Region, which is the management company of one or several parties to the transaction (transactions)

Mikhail Rybnikov - a member of the Board of Directors and a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously a member of the Management Board (collegial executive body) of LLC PhosAgro-Region, which is the management company of one or several parties to the transaction (transactions)

Aleksander Sharabaika - a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously a member of the Management Board (collegial executive body) of LLC PhosAgro-Region, which is the management company of one or several parties to the transaction (transactions).

2.3. To note that according to clause 16 of article 30 of the Federal Law “On Securities Market” the information on the terms and conditions of the above-mentioned transaction as well as on the persons which are parties to such transaction shall not be disclosed and submitted until such transaction execution.”

On Issue 3 on the Meeting Agenda:

Approval of the interested-party transaction – the Loan Agreement (several interrelated agreements) between JSC Apatit (the Lender) and PJSC PhosAgro (the Borrower).

The number of votes held by persons listed as eligible to participate in the Meeting, not interested in making the transaction by the Company, on Issue 3 on the Meeting Agenda: 129,466,550.

The number of votes attached to the Company`s voting shares and held by persons, not interested in making the transaction by the Company, on Issue 3 on the Meeting Agenda, calculated subject to the requirements of Clause 4.20 of the Regulations on Additional Requirements to General Shareholders` Meeting Preparation, Calling and Holding Procedure, approved by Order No. 12-6/pz-n of the Federal Service for Financial Markets of Russia dd. 02 February 2012: 129,466,550.

The number of votes held by persons participating in the Meeting, not interested in making the transaction by the Company, on Issue 3 on the Meeting Agenda: 110,878,227.

Quorum to pass resolutions on Issue 3 on the Agenda was present.

Voting results on Issue 3 on the Meeting Agenda:

FOR	99,479,609 votes
AGAINST	11,383,980 votes
ABSTAIN	11,638 votes

The following resolution was passed according to the voting results:

3.1. To approve the interested-party transaction – the Loan Agreement (several interrelated agreements) between JSC Apatit (the Lender) and PJSC PhosAgro (the Borrower).

3.2. Persons interested in the transaction:

Mikhail Rybnikov - a member of the Board of Directors and a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously the sole executive body (CEO) and a member of the Management Board (collegial executive body) of JSC Apatit (parties to the transaction)

Aleksei Sirotenko - a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously a member of the Management Board (collegial executive body) of JSC Apatit (parties to the transaction)

Siroj Loikov - a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously a member of the Management Board (collegial executive body) of JSC Apatit (parties to the transaction)

Aleksander Sharabaika - a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously a member of the Management Board (collegial executive body) of JSC Apatit (parties to the transaction)

3.3. To note that according to clause 16 of article 30 of the Federal Law “On Securities Market” the information on the terms and conditions of the above-mentioned transaction as well as on the persons which are parties to such transaction shall not be disclosed and submitted until such transaction execution.”

On Issue 4 on the Meeting Agenda:

Approval of the interested-party transaction, being a major transaction - the Loan Agreement (several interrelated agreements) between PJSC PhosAgro (the Lender) and JSC Apatit (the Borrower).

The number of votes held by persons listed as eligible to participate in the Meeting, not interested in making the transaction by the Company, on Issue 4 on the Meeting Agenda: 129,466,550.

The number of votes attached to the Company`s voting shares and held by persons, not interested in making the transaction by the Company, on Issue 4 on the Meeting Agenda, calculated subject to the requirements of Clause 4.20 of the Regulations on Additional Requirements to General Shareholders` Meeting Preparation, Calling and Holding Procedure, approved by Order No. 12-6/pz-n of the Federal Service for Financial Markets of Russia dd. 02 February 2012: 129,466,550.

The number of votes held by persons participating in the Meeting, not interested in making the transaction by the Company, on Issue 4 on the Meeting Agenda: 110,878,227.

Quorum to pass resolutions on Issue 4 on the Agenda was present.

Voting results on Issue 4 on the Meeting Agenda:

FOR	99,479,609 votes
AGAINST	11,383,980 votes
ABSTAIN	11,638 votes

The following resolution was passed according to the voting results:

4.1. To approve the interested-party transaction, being a major transaction - the Loan Agreement (several

interrelated agreements) between PJSC PhosAgro (the Lender) and JSC Apatit (the Borrower).

4.2. Persons interested in the transaction:

Mikhail Rybnikov - a member of the Board of Directors and a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously the sole executive body (CEO) and a member of the Management Board (collegial executive body) of JSC Apatit (parties to the transaction)

Aleksei Sirotenko - a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously a member of the Management Board (collegial executive body) of JSC Apatit (parties to the transaction)

Siroj Loikov - a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously a member of the Management Board (collegial executive body) of JSC Apatit (parties to the transaction)

Aleksander Sharabaika - a member of the Management Board (collegial executive body) of PJSC PhosAgro, simultaneously a member of the Management Board (collegial executive body) of JSC Apatit (parties to the transaction)

4.3. To note that according to clause 16 of article 30 of the Federal Law “On Securities Market” the information on the terms and conditions of the above-mentioned transaction as well as on the persons which are parties to such transaction shall not be disclosed and submitted until such transaction execution.

Chairman of the Meeting

Sven Ombudstvedt

Secretary of the Meeting

Sergey Samosyuk