

Public Joint-Stock Company PhosAgro

Annual General Meeting of Shareholders

Leninsky prospect, 55/1, bldg.1, Moscow

dd. May 22, 2020

Agenda of the Annual General Meeting of Shareholders:

- (1) Approval of the Company Annual Report 2019.
- (2) Approval of the Company annual financial statements 2019.
- (3) Distribution of profits, including dividend payment (declaration), and losses of the Company for 2019.
- (4) Election of the members of the Company's Board of Directors.
- (5) Remuneration and compensation payable to members of the Board of Directors.
- (6) Election of the members of the Company's Review Committee.
- (7) Approval of the Company's Auditor for 2020.
- (8) Approval of the interested-party transaction.

Draft resolutions on Issues on the Agenda:

On Issue 1 in the Agenda

Approval of the Company Annual Report 2019

The draft resolution is as follows:

“1. To approve the Company Annual Report 2019.”

On Issue 2 in the Agenda

Approval of the Company annual financial statements 2019.

The draft resolution is as follows:

“2. To approve the Company annual financial statements 2019.”

On Issue 3 in the Agenda

Distribution of profits, including dividend payment (declaration), and losses of the Company for 2019.

The draft resolution is as follows:

“3. To approve distribution of the Company's profits and losses 2019.

To spend part of the Company's undistributed net profit as of 31 December 2019, in the amount of RUB 2 331 000 000,00 on payment of dividends (RUB 18 per ordinary registered uncertified share).

To determine 02 June 2020 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 03 June 2020 up to and including 17 June 2020, while payment of dividends to other shareholders recorded in the register shall be made within the period from 03 June 2020 up to and including 08 July 2020.”

On Issue 4 in the Agenda

Election of the members of the Company's Board of Directors.

The draft resolution is as follows:

“4. To elect the following ten (10) persons to serve on the Board of Directors: ...”

On Issue 5 in the Agenda

Remuneration and compensation payable to members of the Board of Directors.

The draft resolution is as follows:

5.1. To pay remuneration to the members of the Board of Directors of PJSC PhosAgro, elected by resolution of this general shareholders` meeting, during the term of their office, as well as reimburse the expenses incurred by them in relation with performing their duties as members of the Board of Directors of PJSC PhosAgro.

5.2. To determine that actual expenses, incurred by the members of the Board of Directors of PJSC PhosAgro in relation with performing their duties as members of the Board of Directors shall be reimbursed.

5.3. To determine the following procedure, period and amount of remuneration and reimbursement to the members of the Board of Directors of PJSC PhosAgro.

5.3.1. Permanent (quarterly) remuneration shall be paid out only to the members of the Board of Directors of the Company, who are independent according to the requirements (criteria) indicated in the Regulations on the Board of Directors of the Company and other internal documents of the Company. Additional (quarterly) remuneration shall be paid out to the members of the Board of Directors of the Company, who are independent according to the requirements (criteria) indicated in the Regulations on the Board of Directors of the Company and other internal documents of the Company as well as to those members of the Board of Directors who are not employees of the Company.

5.3.2. The remuneration shall be paid out quarterly no later than 20 days after the date of the end of the reporting quarter in the following amount:

5.3.2.1. Permanent (quarterly) remuneration to the Chairman of the Board of Directors, who is an independent member of the Board of Directors, in the amount equivalent to USD 90,000.00 for the entire quarter at the official exchange rate of the Bank of Russia as of the last day of the quarter for which the payment is made, to other independent members of the Board of Directors in the amount equivalent to USD 45,000.00 for the entire quarter at the official rate of the Bank of Russia as of the last day of the quarter for which the payment is made.

5.3.2.2. Additional (quarterly) remuneration to the chairman of a committee of the Company`s Board of Directors, being an independent member of the Board, or not being an employee of the Company - in the amount equivalent to USD 30 000.00 for the entire quarter at the official exchange rate of the Bank of Russia as of the last day of the quarter for which the payment is made.

5.3.2.3. Additional (quarterly) remuneration to the chairman of two or more Committees of the Company`s Board of Directors, being an independent member of the Board, or not being an employee of the Company - in the amount equivalent to USD 45 000.00 for the entire quarter at the official exchange rate of the Bank of Russia as of the last day of the quarter for which the payment is made.

5.3.3. Expenses shall be reimbursed within 20 days of the month following the reporting month basing on applications of the members of the Board of Directors of PJSC PhosAgro filed to the sole executive body (CEO) of PJSC PhosAgro, not later than 10 days after the end of the reporting month, enclosing the documents confirming the expenses actually incurred during the reporting month.

5.3.4. Payment of the remuneration and reimbursement shall be made by paying out the funds from the cash of PJSC PhosAgro or in case of receipt by the sole executive body (CEO) of PJSC PhosAgro of the respective application of a member of the Board of Directors of PJSC PhosAgro – by crediting the funds to the account indicated in the application.”

On Issue 6 in the Agenda

Election of the members of the Company's Review Committee.

The draft resolution is as follows:

“6. To elect the following three (3) persons to serve on the Review Committee:

1. Viktorova Ekaterina Valeriyannovna
2. Kryuchkova Elena Yuryevna
3. Lizunova Olga Yuryevna.”

On Issue 7 in the Agenda

Approval of the Company's Auditor for 2020.

The draft resolution is as follows:

“7. To approve the LLC FBK as the Company`s auditor for 2020.”

On Issue 8 in the Agenda

Approval of the interested-party transaction.

The draft resolution is as follows:

“8.1.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).

Persons interested in the transaction:

Andrey Andreevich 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 Grigoryevich Guryev – *a member of the Board of Directors of PJSC PhosAgro and his son 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 Konstantinovich 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)*

Aleksandr Fedorovich 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).*

8.2. 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 delivered until such transaction execution.”

Board of Directors of PJSC PhosAgro