

**Information
on the Company's Candidate Auditor**

Candidate auditor for PJSC “PhosAgro” financial statements under Russian Accounting Standards (RAS).

Full corporate name:

Limited Liability Company “Financial and Accounting Consultants”.

Short name: **LLC FBK**

Location: 101990, Russia, Moscow, ul. Myasnitskaya, 44/1AB.

Tel.: **+7 (495) 737 5353**

Fax: **+7 (495) 737 5347**

E-mail: ***fbk@fbk.ru***

Web site: **www.fbk.ru**

LLC “FBK” has been on the audit services market since 1990.

State Registration - Certificate series 77 No. 008017133 dated 24.07.2002, OGRN 1027700058286.

Information on the auditor's membership in panels, associations or other organizations:

Member of the self-regulatory Organization of Auditors Association “Sodruzhestvo” (Certificate No. 7198, ORNZ No. 11506030481).

LLC “FBK” has been auditing PJSC “PhosAgro” RAS financial statements since 2015.

Procedure for nomination of candidate auditors:

The Company auditor is selected through a tender. Audit companies are invited to participate in tender on the following conditions:

- at least 10 specialists on staff working under an employment contract and having valid qualification certificates entitling them to carry out audit activities in general audit and audit of stock exchanges, extra-budgetary funds and investment institutions, issued by the Ministry of Finance of the Russian Federation in accordance with the established procedure;
- the share of services for general audit and audit of stock exchanges, extra-budgetary funds and investment institutions is equal to at least 50% of the audit company's revenue for each year within the three year period preceding the year of audit;
- the company has been operating on the audit services market for at least 5 years;
- experience in conducting audits of organizations with subsidiaries;
- availability of professional participants of the securities market among clients;
- experience in auditing IFRS financial statements;

Absence of joint property interests with the Company and its shareholders is an obligatory condition for selecting an auditor.

The Board of Directors of the Company shall consider and decide on the candidate nomination at the Annual General Meeting of Shareholders of the Company following the proposals of the audit companies.

LLC “FBK” has been suggested as the auditor of PJSC PhosAgro annual financial statements under RAS standards for the year 2020.

Key terms of the contract with the auditor to be concluded:

PJSC PhosAgro - Client, LLC “FBK” - Contractor.

Subject matter of the contract: the Contractor shall provide services for the audit of the Client's accounting (financial) statements prepared in accordance with the accounting reporting rules established in the Russian Federation (hereinafter the “financial statements”) for the year ending 31 December 2020.

The purpose of the audit shall be rendering an opinion on reliability of the Client's financial statements.

Approximate deadlines and cost of services:

The Client's accounting statements prepared for the year ending 31 December 2020 are expected to be audited by the Contractor in 2 (two) stages:

- at the first stage, the Contractor shall carry out the audit procedures in respect of the accounting statements prepared for the period from 01 January 2020 to 30 September 2020 within the period from October to December 2020, additionally agreed upon in the regular course of work with the Client;
- at the second stage, within the period from January to March 2021, additionally agreed upon with the Client, the Contractor shall perform audit procedures in respect of the financial statements prepared for the period from 01 January 2020 to 31 December 2020.

Following the audit, the Contractor shall submit to the Client a Report on the Results of the Services Rendered for the Client's management and an Auditor's Opinion by 23 March 2021 at the latest.

The estimated cost of the audit is RUB 620,000 (six hundred and twenty thousand roubles), plus VAT at the rate established by the relevant legislation of the Russian Federation.

The cost of the similar audit of PJSC PhosAgro financial statements 2019 conducted by LLC "FBK" was estimated by the Board of Directors at RUB 590,000 (five hundred and ninety thousand roubles), plus VAT at the rate established by the relevant legislation of the Russian Federation.