

**Recommendations of the Board of Directors of PJSC PhosAgro  
as to the amount of dividends on the Company`s shares and the procedure for their payment.**

To recommend the extraordinary general shareholders` meeting of the Company to adopt the following resolutions:

*“To spend part of the Company`s undistributed net profit as of 30 June 2021, in the amount of RUB 20 202 000 000,00 on payment of dividends (with RUB 156 per ordinary registered uncertified share).*

*To determine 24 September 2021 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 27 September up to and including 08 October 2021, while payment of dividends to other shareholders recorded in the register shall be made within the period from 27 September up to and including 29 October 2021.”*

The amount of dividends proposed by the Board of Directors for distribution has been determined in accordance with the Company's dividend policy in the amount of RUB 20,202.0 mln which corresponds to 106% of the Company's free cash flow for Q2 2021, calculated in accordance with international consolidated financial reporting standards. The Board of Directors verified absence of restrictions on dividend payment and confirmed that payment of dividends in the proposed amount would not have a material adverse effect on the Group's financial condition.

**Board of Directors of PJSC PhosAgro**