

**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>Leninsky prospect 55/1, bldg. 1, 119333, Moscow, Russian Federation</i>
Type of the meeting	<i>Extraordinary General Meeting of Shareholders (hereinafter referred to as the "Meeting")</i>
Form of holding the Meeting	<i>Joint attendance of shareholders</i>
The record date for persons eligible to participate in the Meeting	<i>January 04, 2018</i>
Postal address used to send the filled-in voting ballots	<i>Leninsky prospect, 55/1, bldg. 1, 119333, Moscow, Russian Federation, PJSC PhosAgro, the Corporate Secretary's Office</i>
Date of holding the Meeting	<i>February 26, 2018</i>
Place of holding the Meeting	<i>Leninsky prospect, 55/1, bldg.1, 119333, Moscow, Russian Federation; room 218 (conference-hall)</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>B. Balkansky per., 20, bldg. 1, 129090, Moscow, Russian Federation</i>
Person authorized by JSC Reestr to perform the functions of the Ballot Committee, Chairman of the Ballot Committee	<i>Olga Vishnyakova</i>

Agenda of the annual general meeting of shareholders:

- (1) Removal of the current Board members from positions as the Company's Board of Directors.
- (2) Election of the Company's Board of Directors.
- (3) Remuneration and compensation payable to members of the Board of Directors.
- (4) On payment (declaration) of dividends on the Company's shares and the procedure for their payment.

On Issue 1 in the Meeting

Removal of the current Board members from positions as the Company's Board of Directors.

Agenda:

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

The number of votes attached to the Company's voting shares, on Issue 1 in 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 the Order No. 12-6/pz-n of the Federal Service for Financial Markets of Russia dd. February 02, 2012: 129 500 000.

The number of votes held by persons participating in the Meeting on Issue 1 in the Meeting Agenda: 111 243 735.

Quorum to pass resolutions on Issue 1 in the Agenda was reached.

Voting results on Issue 1 in the Meeting Agenda:

FOR	111 172 300 votes
AGAINST	0 votes
ABSTAIN	71 428 votes

The following resolution was passed according to the voting results:

1. To remove current Board members from positions as the Company's Board of Directors.

On Issue 2 in the Meeting

Election of the Company's Board of Directors.

Agenda:

The number of votes held by persons listed as eligible to participate in the Meeting on Issue 2 in the Meeting Agenda: 1 295 000 000.

The number of votes attached to the Company's voting shares, on Issue 2 in 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 the Order No. 12-6/pz-n of the Federal Service for Financial Markets of Russia dd. February 02, 2012: 1 295 000 000.

The number of votes held by persons participating in the Meeting on Issue 2 in the Meeting Agenda: 1 112 437 350.

Cumulative voting. 10 vacant positions.

Quorum to pass resolutions on Issue 2 in the Agenda was reached.

Voting results on Issue 2 in the Meeting Agenda:

AGAINST all candidates 70 votes

ABSTAIN in respect of all candidates 42 812 votes

Number of votes cast "FOR" the candidates:

Candidates	Number of votes
Bokova Irina Georgieva	140 208 084
Guryev Andrey Andreevich	94 527 329
Guryev Andrey Grigoryevich	93 745 736
Krugovykh Yury Nikolaevich	164 718
Ombudstvedt Sven	101 757 313
Osipov Roman Vladimirovich	607 647
Pashkevich Natalia Vladimirovna	130 511 711
Rogers Jr. James Beeland	131 139 856
Rodionov Ivan Ivanovich	93 745 476
Rhodes Marcus James	101 651 483
Rybnikov Mikhail Konstantinovich	93 784 320
Sharabaiko Alexander Fedorovich	544 670
Sharonov Andrey Vladimirovich	130 005 843

The following resolution was passed according to the voting results:

2. To elect the following ten (10) persons to the Board of Directors:

- 1) Bokova Irina Georgieva
- 2) Guryev Andrey Andreevich
- 3) Guryev Andrey Grigoryevich
- 4) Ombudstvedt Sven
- 5) Pashkevich Natalia Vladimirovna
- 6) Rogers Jr. James Beeland
- 7) Rodionov Ivan Ivanovich
- 8) Rhodes Marcus James
- 9) Rybnikov Mikhail Konstantinovich
- 10) Sharonov Andrey Vladimirovich

On Issue 3 in the Meeting Agenda:

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

The number of votes held by persons listed as eligible to participate in the Meeting on Issue 3 in the Meeting Agenda: 129 500 000.

The number of votes attached to the Company's voting shares, on Issue 3 in 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 the Order No. 12-6/pz-n of the Federal Service for Financial Markets of Russia dd. February 02, 2012: 129 500 000.

The number of votes held by persons participating in the Meeting on Issue 3 in the Meeting Agenda: 111 243 735.

Quorum to pass resolutions on Issue 3 in the Agenda was reached.

Voting results on Issue 3 in the Meeting Agenda:

FOR 110 729 386 votes

AGAINST 68 428 votes

ABSTAIN

445 921 votes

The following resolution was passed according to the voting results:

3.1. 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.

3.2. 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.

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

3.3.1. 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.

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

3.3.2.1. 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.

3.3.2.2. Additional (quarterly) remuneration to the chairmen of the Company's Board of Directors' committees, who are independent members of the Board of Directors, or who are not employees 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.

3.3.3. Expenses shall be reimbursed within 20 days of the month following the accounting month basing on the appropriate 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 accounting month.

3.3.4. 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 appropriate 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 4 in the Meeting
Agenda:**

**On 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 4 in the Meeting Agenda: 129 500 000.

The number of votes attached to the Company's voting shares, on Issue 4 in 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 the Order No. 12-6/pz-n of the Federal Service for Financial Markets of Russia dd. February 02, 2012: 129 500 000.

The number of votes held by persons participating in the Meeting on Issue 4 in the Meeting Agenda: 111 243 735.

Quorum to pass resolutions on Issue 4 in the Agenda was reached.

Voting results on Issue 4 in the Meeting Agenda:

FOR	109 300 960 votes
AGAINST	1 vote
ABSTAIN	0 votes

The following resolution was passed according to the voting results:

4. To spend part of the Company's undistributed net profit as of December 31, 2016, in the amount of RUB 2,719,500,000.00 on payment of dividends (with RUB 21 per ordinary registered uncertified share).

To set March 12, 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 money during the period from March 13 up to and including March 26, 2018, while payment of dividends to other shareholders recorded in the register shall be made within the period from March 13 up to and including April 16, 2018.

Chairman of the Meeting

A large, stylized handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Ivan Rodionov

Secretary of the Meeting

A smaller, more compact handwritten signature in blue ink, with a distinct loop at the end.

Sergey Samosyuk