

**Report
on the results of voting at the Annual 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>Annual General Meeting of Shareholders (hereinafter referred to as the "Meeting")</i>
Form of the Meeting	<i>Joint attendance of shareholders for discussion of the agenda items and for making decisions concerning the items put to vote with preliminary forwarding (delivery) of the voting ballots prior to holding the General Meeting of Shareholders.</i>
The record date for persons eligible to participate in the Meeting	<i>05 May 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 the Meeting	<i>30 May 2018</i>
Venue of 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) Approval of the Company's 2017 Annual Report;
- (2) Approval of the Company's 2017 annual financial (accounting) statements;
- (3) Distribution of profits (including payment (declaration) of dividends) and losses of the Company for 2017;
- (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 2018.

On Issue 1 on the Meeting

Approval of the Company's 2017 Annual Report.

Agenda:

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: 108,083,398.

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

Voting results on Issue 1 on the Meeting Agenda:

FOR	108,041,874 votes
AGAINST	30,830 votes
ABSTAIN	5,328 votes

The following resolution was passed according to the voting results:

1. To approve the Company's 2017 Annual Report.

On Issue 2 on the Meeting Agenda:

Approval of the Company's 2017 annual financial (accounting) statements.

The number of votes held by persons listed as eligible to participate in the Meeting on Issue 2 on the Meeting Agenda: 129,500,000.

The number of votes attached to the Company's voting shares, 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: 129,500,000.

The number of votes held by persons participating in the Meeting on Issue 2 on the Meeting Agenda: 108,083,398.

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

Voting results on Issue 2 on the Meeting Agenda:

FOR	108,041,874 votes
AGAINST	30,830 votes
ABSTAIN	5,328 votes

The following resolution was passed according to the voting results:

2. To approve the Company 2017 annual financial statements.

On Issue 3 on the Meeting Agenda:

Distribution of profits (including payment (declaration) of dividends) and losses of the Company for 2017.

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

The number of votes attached to the Company's voting shares, 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: 129,500,000.

The number of votes held by persons participating in the Meeting on Issue 3 on the Meeting Agenda: 108,083,398.

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

Voting results on Issue 3 on the Meeting Agenda:

FOR	108,076,739 votes
AGAINST	0 votes
ABSTAIN	5,268 votes

The following resolution was passed according to the voting results:

3. To approve the Company's distribution of profits and losses for 2017.

To spend part of the Company's undistributed net profit as of 31 December 2017, in the amount of RUB 1, 942, 500, 000.00 to pay out dividends (RUB 15 per ordinary registered uncertified share).

To determine 13 June 2018 as the record date for persons eligible to receive such dividends, pursuant to this resolution on payment (declaration) of dividends. To pay cash dividends to the nominal holder and the trustee, which is a professional participant of the securities market, from 14 June 2018 up to and including 27 June 2018 and to other persons registered in the share register - from 14 June 2018 up to and including 18 July 2018.

On Issue 4 on the Meeting Agenda:

Election of the Company's Board of Directors.

The number of votes held by persons listed as eligible to participate in the Meeting on Issue 4 on the Meeting Agenda: 1,295,000,000.

The number of votes attached to the Company's voting shares, 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: 1,295,000,000.

The number of votes held by persons participating in the Meeting on Issue 4 on the Meeting Agenda: 1,080,833,980.

Cumulative voting. 10 vacant positions.

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

Voting results on Issue 4 on the Meeting Agenda:

AGAINST all candidates 586,652 votes

ABSTAIN in respect of all candidates 5,950 votes

Number of votes cast "FOR" the candidates:

Candidates	Number of votes
Bokova Irina Georgieva	119,308,434
Guryev Andrey Andreevich	95,668,482
Guryev Andrey Grigoryevich	93,685,051
Ombudstvedt Sven	96,145,869
Osipov Roman Vladimirovich	445,401
Pashkevich Natalia Vladimirovna	119,706,452
Pronin Sergey Aleksandrovich	1,889,305
Rogers Jr. James Beeland	120,236,067
Rodionov Ivan Ivanovich	2,297,175
Rolet Xavier Robert	119,393,226
Rhodes Marcus James	94,393,729
Rybnikov Mikhail Konstantinovich	95,484,314
Sharabaika Alexander Fedorovich	2,245,478
Sharonov Andrey Vladimirovich	119,297,445

The following resolution was passed according to the voting results:

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

Bokova Irina Georgieva
 Guryev Andrey Andreevich
 Guryev Andrey Grigoryevich
 Ombudstvedt Sven
 Pashkevich Natalia Vladimirovna
 Rogers Jr. James Beeland
 Rolet Xavier Robert
 Rhodes Marcus James
 Rybnikov Mikhail Konstantinovich
 Sharonov Andrey Vladimirovich

On Issue 5 on 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 5 on the Meeting Agenda: 129,500,000.

The number of votes attached to the Company's voting shares, on Issue 5 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. February 02, 2012: 129,500,000.

The number of votes held by persons participating in the Meeting on Issue 5 on the Meeting Agenda: 111,243,735.

Quorum to pass resolutions on Issue 5 on the Agenda was present.

Voting results on Issue 5 on the Meeting Agenda:

FOR 107,579,590 votes

AGAINST 68,522 votes

ABSTAIN 430,895 votes

The following resolution was passed according to the voting results:

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 payable 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 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.

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, no 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 cash funds 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 on the Meeting

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

Agenda:

The number of votes held by persons listed as eligible to participate in the Meeting on Issue 6 on the Meeting Agenda: 129,500,000.

The number of votes attached to the Company`s voting shares, on Issue 6 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 on Issue 6 on the Meeting Agenda: 108,083,398.

Quorum to pass resolutions on Issue 6 on the Agenda was present.

Voting results on the candidate Viktorova Ekaterina Valeriyonovna:

FOR	107,605,414 votes
AGAINST	68,428 votes
ABSTAIN	405,090 votes

Voting results on the candidate Kryuchkova Elena Yuryevna:

FOR	107,605,414 votes
AGAINST	68,428 votes
ABSTAIN	405,090 votes

Voting results on the candidate Lizunova Olga Yuryevna:

FOR	107,605,414 votes
AGAINST	68,428 votes
ABSTAIN	405,090 votes

The following resolution was passed according to the voting results:

6. To elect the following 3 (three) persons to serve on the Review Committee:
1. Viktorova Ekaterina Valeriyannovna
 2. Kryuchkova Elena Yuryevna
 3. Lizunova Olga Yuryevna.

On Issue 7 on the Meeting

Approval of the Company's Auditor for 2018.

Agenda:

The number of votes held by persons listed as eligible to participate in the Meeting on Issue 7 on the Meeting Agenda: 129,500,000.

The number of votes attached to the Company's voting shares, on Issue 7 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 7 on the Meeting Agenda: 108,083,398.

Quorum to pass resolutions on Issue 7 on the Agenda was present.

Voting results on Issue 7 on the Meeting Agenda:

FOR	107,953,242 votes
AGAINST	81,285 votes
ABSTAIN	44,480 votes

The following resolution was passed according to the voting results:

7. To approve LLC FBK as the Company's auditor for 2018.

Chairman of the Meeting

Ivan Rodionov

Secretary of the Meeting

Sergey Samosyuk