

CORPORATE GOVERNANCE FRAMEWORK

CORPORATE GOVERNANCE PRINCIPLES

PhosAgro's corporate governance principles, structure, practices and procedures are set forth in its Charter and Corporate Governance Code.

Provisions of the Company's Corporate Governance Code do not contradict the Corporate Governance Code recommended by the Bank of Russia's Letter dated 10 April 2014 (the "CGC") and the UK Corporate Governance Code (UK CGC, FRC, 2018).



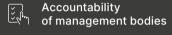
For the full text of PhosAgro's Charter, please visit our website.



For the full text of PhosAgro's Corporate Governance Code, please visit our website.



Basic principles of the Company's corporate governance







Responsibility to society, the state, and stakeholders

SUSTAINABLE DEVELOPMENT GOVERNANCE

GRI 2-12, 2-13

Our governance framework for sustainable development (SD) relies on a number of internal and external drivers.



For more information on the six main components of the sustainable development governance framework, please visit the Sustainability section on the official website.



Internal drivers

The Company's mission and values supported by our Corporate Strategy



External drivers

Regulations, stakeholder expectations for the maturity of the Company's SD governance framework

2023 SUSTAINABLE DEVELOPMENT INITIATIVES

GRI 2-14



Documentation support

Approval of:

- Representation Expenses as amended
- External Auditor Selection and Cooperation Policy of PhosAgro as amended
- Transparency statement under the UK Modern Slavery Act as amended
- Regulations on Business Presents and
 Tax Strategy of PJSC PhosAgro and other Group Entities as amended
 - Charity Policy of PJSC PhosAgro as amended

Project manage management

- List and coverage
 of sustainability key
 performance indicators (KPIs) expanded
- Coverage of the automated supplier ESG assessment system expanded
- Joint project with ESG Alliance member partners to harmonise assessment criteria and design a single supplier ESG assessment platform launched





on data from the Company's



Competencies and people

- Participating in major international and Russian events and initiatives hosted by the RSPP, ESG Alliance, UN Global Compact, etc.
- Taking part in the Conference of the Parties (COP28) to the UN Framework Convention on Climate Change for the first time



Performance review and reporting

- The integrated annual report procedure updated and approved
- Global and local ESG ratings and rankings reviewed
- Procedure for the Strategy and Sustainable Development Committee to monitor the Company's sustainability projects developed
- Reporting in line with GRI, CDP, IFRS, SASB, Bank of Russia, and Ministry of Economic Development recommendations developed
- Non-financial reporting publicly verified by the Expert Council of the RSPP





Business processes and organisation

- financial reporting updated
- Certificates of compliance ISO 14001, ISO 45001, and GMP+
- certification of our energy management system externally
- and opportunities identified.

