

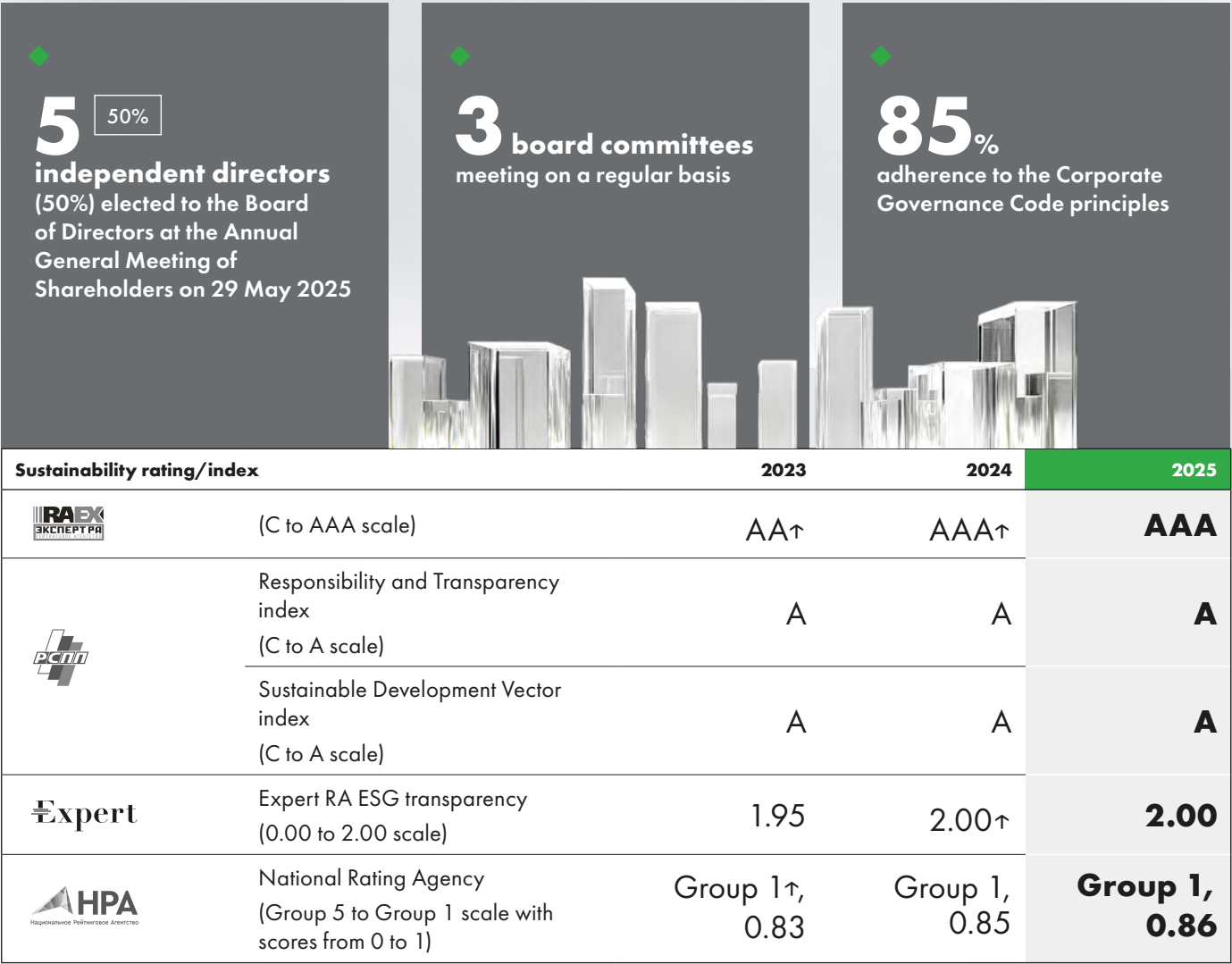
Well-balanced corporate governance5

Our corporate governance practices undergo an annual evaluation and demonstrate a high level of compliance with the provisions of the Corporate Governance Code recommended by the Bank of Russia.

PhosAgro actively engages with Russian rating agencies to secure and maintain independent assessments, credit ratings, and ESG ratings.

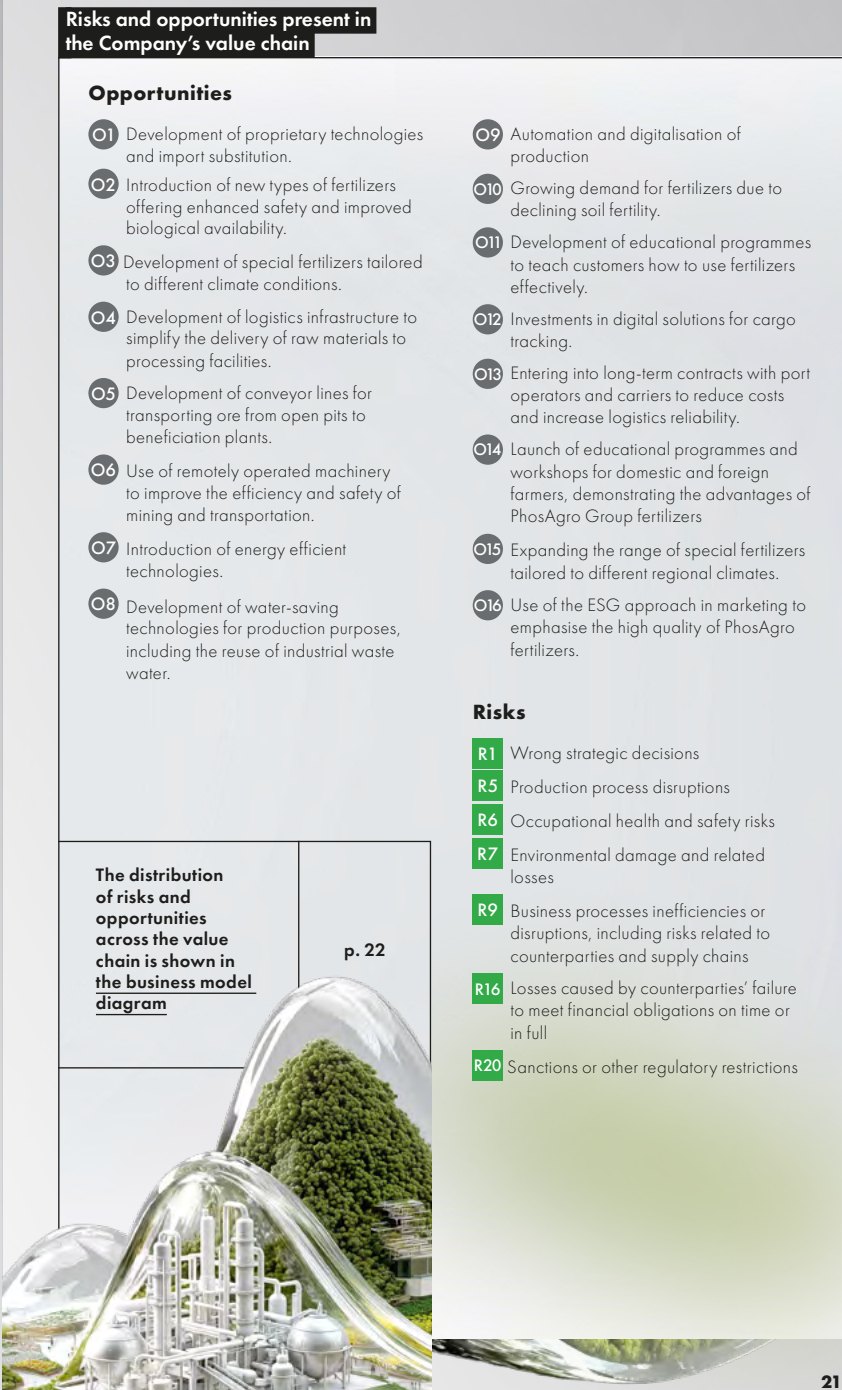
Throughout 2025, the Company continued to service its bank loans in a timely manner. Regular coupon payments were made on

all outstanding bond issues, and a Eurobond was redeemed on time, once again affirming the Group's strong credit quality.



Business model

PhosAgro Group's business model is based on the simple idea that we must better than our competitors understand the ever-changing customer needs and respond to them quicker using a wide product range, large distribution network, and robust logistics. A distinctive feature of the business model is our emphasis on sustainable development and the integration of green chemistry principles, enabling us to develop innovative and environmentally friendly solutions for agriculture.



We use

- ◆ Market and technology insights
- ◆ Management, production, and sales competencies
- ◆ Energy and water
- ◆ Mineral resources and materials
- ◆ Partner, supplier, and customer relationships
- ◆ Public and private infrastructure
- ◆ Finances

For more information on the Company's Strategy to 2025

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Value creation cycle

1 Process and product development

01 02 03 R1 R20



Target 2.4

The value creation cycle at PhosAgro Group starts with a thorough analysis of consumer preferences and market trends. Drawing upon analytical insights and the latest research findings in green chemistry, our R&D centres in Cherepovets and Moscow develop highly effective fertilizer brands that enjoy steady demand from consumers.

Wide product range

◆ **58** agrochemical brands, including all types of fertilizers and animal feed

◆ **RUB 2,284.9** mln investments in R&D activities

2 Mineral extraction

04 05 06 R5 R6 R7



Target 12.5

Our mining division in the Murmansk region extracts unique high-quality apatite-nepheline ore for further production of phosphate fertilizers.

Unique resource base in terms of size and quality

◆ **42,1** mtpa ore mined

3 Fertilizer production

07 08 09 R5 R6 R7



Target 3.9, 6.3, 8.5, 12.5, 15.3

Our Cherepovets, Volkhov, and Balakovo facilities produce our entire range of phosphate and nitrogen-based fertilizers as well as complex ones. With a strong vertical integration, we ensure maximum economic efficiency of production while maintaining full control over product quality.

Self-sufficiency in feedstock

◆ **100%** in hosp phosphate rock²

◆ **72%** in ammonia

◆ **93%** in sulphuric acid

◆ **45%** in ammonium sulphate

4 Transportation and logistics

012 013 R9



Target 9.1

Thanks to our high-capacity railway infrastructure, extensive own fleet of railcars, and modern port terminals, our transportation and logistics services ensure reliable supplies of PhosAgro Group's products to our customers in Russia and worldwide. Effective inventory management enables us to take into account seasonal demand for fertilizers, avoiding shortages during peak periods and optimising transport flows.

◆ Supplies to **74** regions in Russia

◆ **9.5** mtpa port transhipment capacity

◆ **34%** share of innovative railcars

◆ **28.9** mtpa freight turnover by rail at key production sites

5 Marketing and sales

014 015 016 R9



Target 2.4, 12.5

PhosAgro Group's sales network is the largest in the Russian agrochemical industry. We have a presence in all key agricultural regions across the country and globally and are committed to becoming even closer to our consumers. The digitisation of our sales platforms and customer services is rapidly advancing.

◆ **37** distribution centres in Russian regions

◆ **>1** mt total storage capacity

◆ **85** crops³ relevant to Russian farmers supported by AgroCalculator

6 Fertilizer application and service

03 010 011 R9 R16



Target 13.2, 17.16

We use a service model where customers receive a combination of a fertilizer and our agronomic expertise, all available in a digital environment. Our industry-leading agronomic service provides training, agronomic advice, and support to our customers. Customer feedback serves as a valuable source of information for improving existing products and developing new ones.

◆ **>38** mln visits to PhosAgro's digital platforms and services for farmers from 2020 to 2025

◆ **120** thousand ha of soil agrochemical surveys conducted under the service model in 2025

◆ **3,500** soil samples tested at the Company's in-house agrochemical laboratory in 2025

We secure

- ◆ Sustainable soil fertility
- ◆ Basis for making safe food products
- ◆ New research and technological innovations
- ◆ Well-paid jobs and social benefits
- ◆ Educational initiatives and upskilling opportunities
- ◆ Large-scale purchases of local products and services
- ◆ Consistent tax payments and local community development
- ◆ Contribution to international programmes addressing global challenges
- ◆ Sustainably high returns on investment