

General Meeting of Shareholders

The activities of PhosAgro’s supreme governing body – the General Meeting of Shareholders – are governed by the Regulations on the General Meeting of Shareholders.

In preparing for General Meetings of Shareholders, PhosAgro is guided by the requirements and recommendations of the Bank of Russia’s Corporate Governance Code and the Company’s information policy, both aimed at protecting shareholder rights. To this end:

- shareholders could reach the Company via accessible communication channels (by phone or email), and were provided the opportunity to ask questions in person at the Annual Meeting;
- notices of General Meetings of Shareholders, along with materials including supplementary information in accordance with the Bank of Russia’s Corporate Governance Code recommendations, were published on PhosAgro’s website no less than 30 days before the meeting date;
- General Meeting materials and supplementary information were also available for review in hard copy at the PhosAgro premises no less than 20 days before the meeting.
- all information relating to the convening and preparation of General Meetings of Shareholders was also made available in English, ensuring equal treatment of Russian and foreign shareholders.

In 2025, three General Meetings of Shareholders were held. For the first time in five years, one of them was held in person. At this meeting, new compositions of the Board of Directors and the Review Committee were elected, remuneration for Board members was determined, an auditor was appointed, and other matters within the scope of authority of the General Meeting of Shareholders were resolved.

Two extraordinary General Meetings of Shareholders were held to address the distribution of interim dividends.

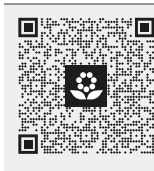
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 Absentee voting

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 Joint presence

Date	Type of the General Meeting of Shareholders	Format	Quorum, %
2021 138,974 shareholders ¹ , 4 General Meeting of Shareholders			
25 May 2021	Annual	◆	84.3
22 June 2021	Extraordinary	◆	84.5
13 September 2021	Extraordinary	◆	84.4
8 December 2021	Extraordinary	◆	81.1
2022 231,897 shareholders ¹ , 3 General Meetings of Shareholders			
30 June 2022	Annual	◆	73.2
21 September 2022	Extraordinary	◆	74.2
8 December 2022	Extraordinary	◆	73.6
2023 262,851 shareholders ¹ , 4 General Meeting of Shareholders			
24 March 2023	Annual	◆	73.3
30 June 2023	Extraordinary	◆	70.1
30 September 2023	Extraordinary	◆	68.7
14 December 2023	Extraordinary	◆	73.1
2024 275,610 shareholders ¹ , 3 General Meeting of Shareholders			
30 June 2024	Annual	◆	59.1
11 September 2024	Extraordinary	◆	69.9
11 December 2024	Extraordinary	◆	70.6
2025 275,362 shareholders, 3 General Meetings of Shareholders			
29 May 2025	Annual	◆	69.1
24 June 2025	Extraordinary	◆	69.1
11 September 2025	Extraordinary	◆	70.6



For the full text of the Regulations on the General Meeting of Shareholders of PhosAgro please visit [our website](#)

¹ As at the end of the relevant year.

Board of Directors

GRI 2-9, 2-10, 405-1

Performance of the Board of Directors in 2025

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In 2025, the Board of Directors continued to oversee strategic focus areas and key decision-making within its scope of functions.

Strategy, global challenges and the Company’s outlook

In 2024 and 2025, the Board of Directors paid considerable attention to monitoring the implementation of the Strategy to 2025, including a detailed review of progress towards strategic goals across functional areas such as sales, logistics, production, environmental protection, climate change mitigation, occupational health and safety, and personnel development. It also worked on developing the Company’s comprehensive Strategy to 2030.

In 2025, IT development emerged as a major strategic focus for the Board. Alongside its existing priorities of information security, cybersecurity, and software and hardware import substitution, the Board set out to develop an internal AI ecosystem. At the December 2025 Board meeting, a relevant strategy was reviewed and approved.

The draft Strategy to 2030 was reviewed by the Board twice during the year – in August and November – with the matter also considered by the Strategy and Sustainable Development Committee ahead of each Board meeting. These discussions produced amendments addressing the additional assessment of strategic-level risks and opportunities and the development of alternative scenarios. Approval of the Strategy to 2030 is planned for an early 2026 Board meeting. By Board decision, the draft was developed without external consultants, involving the Company’s senior executives and a steering committee chaired by the CEO. The resulting document is comprehensive in scope, covering goals and action plans across all material areas of activity and mapping risks and opportunities under a range of external environment scenarios.

The strategic planning cycle adopted by the Company is five years. Since 2019, the Board of Directors has been considering a contingency plan to prepare for critical changes in the external operating environment such as possible restrictions on our supplies to key markets. In 2025, countervailing duties and the export quota system remained in force. The restrictions caused by international sanctions and supply chain disruptions still made it difficult for the Company to deliver its products to its traditional markets. In 2025, the Company continued to be adversely affected by the termination of operations in

Russia by some foreign suppliers of equipment, services, and technology, as well as by difficulties in making payments.

With effect from 1 July 2025, the European Union introduced additional charges on mineral fertilizer imports, supplementing the existing 6.5% ad valorem duty. In the reporting year, these amounted to EUR 40 per tonne for nitrogen-based fertilizers and EUR 45 per tonne for complex fertilizers, with tariffs scheduled to rise to virtually prohibitive levels of EUR 315–430 per tonne by 2028. As of 1 January 2026, the fiscal mechanisms of the EU Carbon Border Adjustment Mechanism became fully operational.

These measures represented an additional challenge for PhosAgro Group, necessitating new management measures, approaches and solutions.

When reviewing the draft Development Strategy to 2030, the Board of Directors assessed the risks that could affect its implementation and provided recommendations for formulating scenario conditions for the Group’s operations up to 2030. Each risk has a dedicated risk management map, containing a detailed description along with mitigants and probability, materiality and risk appetite estimates. All of the above parameters are updated on an annual basis.

Despite unprecedented materialisation of these risks, the Company continues to maintain uninterrupted operations across all its production sites, ensure timely supply of fertilizers, and support the well-being of its employees and their families. PhosAgro Group’s team manages to address new challenges swiftly, maintaining business stability and advancing to new heights. Based on the foregoing, the Board of Directors finds it reasonable to believe that the Company will, without any reservations, be able to continue its operations and meet all its obligations through to 2030.

Sustainable development and corporate governance

In the reporting year, the Board of Directors continued to analyse the compliance of the Company’s practices with the Bank of Russia’s recommendations on the consideration of ESG and sustainable development¹ matters by the board of directors of a public joint-stock company. The Board’s performance has been assessed since 2021 onwards in line with the regulator’s recommendations, including with the involvement of third-party experts. The post-assessment steps were also largely based on this significant document of the Bank of Russia, which reasserted that the Company’s sustainable development and high-quality corporate governance are intertwined.

In 2025, the Company prepared and published its first ever social report, covering PhosAgro’s activities in social investments and complementing the 2024 Integrated Annual Report.

Information technologies and information security

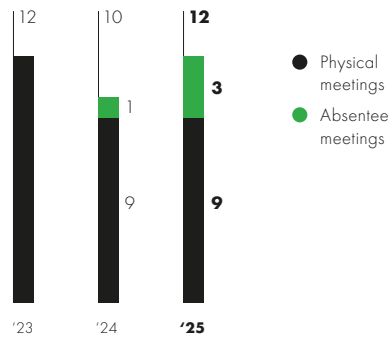


The Board of Directors reviewed the quality of countering information security threats twice during the reporting year. One of the important topics on the agenda was the Company’s IT strategy and preparedness to replace software products that are no longer supported in Russia due to sanctions. In December 2025, the Board reviewed the matter of the Company’s artificial intelligence strategy.

- reviewing PhosAgro’s budget for 2026, as well as quarterly follow-up on the 2025 budget utilisation;
- performance, work plans, and budget of the Internal Audit Department;
- quarterly review and approval of financial statements;
- convening General Meetings of Shareholders of PhosAgro;
- assessing the quality of non-financial reporting and approving the Company’s annual report.

Participation in the Board meetings

Meetings of the Board of Directors



During the year, the Board of Directors held 12 meetings and considered a total of

81 agenda items

Agenda items by area

Area	Number of items		
	2023	2024	2025
Sustainable development	12	9	12
Oversight and reporting	6	6	7
Financial and business operations	12	12	12
Strategy and key focus areas	7	7	8
Risks and internal audit	7	7	7
Information technologies and information security	3	5	3
Transactions	3	1	2
Corporate governance	16	13	17
Other	12	8	13
Total	78	68	81

Participation in the Board meetings

Members of the Board of Directors	Status	Board of Directors	Audit Committee	Remuneration and Human Resources Committee	Strategy and Sustainable Development Committee
Director 1	Chairman, independent	12/12 (100%)	5/5 (100%)		
Director 2	Independent	12/12 (100%)			4/4 (100%)
Director 3	Independent	9/12 (75%)			
Director 4	Independent	12/12 (100%)	5/5 (100%)	4/4 (100%)	4/4 (100%)
Director 5	Independent	12/12 (100%)	5/5 (100%)	4/4 (100%)	
Director 6	Executive	12/12 (100%)			
Director 7	Executive	12/12 (100%)			4/4 (100%)
Director 8	Executive	12/12 (100%)			
Director 9	Executive	10/12 (83%)		3/4 (75%)	
Director 10	Executive	6/12 (50%)			

¹ Bank of Russia information letter No. IN-06-28/96 dated 16 December 2021.

Composition of the Board of Directors

Composition of the Board of Directors elected at the Annual General Meeting of Shareholders on 29 May 2025

In accordance with PhosAgro’s Charter, shareholders with at least 2% of PhosAgro’s voting shares may submit applications to form the Board of Directors within 60 days after the end of the calendar year. Additionally, the current Board of Directors has the right to nominate candidates for the new Board of Directors. In both cases, the number of nominees may not exceed the number of Board members (10). In preparation for the Annual General Meeting for 2025, candidates for the new composition of the Board of Directors were nominated by both substantial shareholders and the Board of Directors. The current members of the Board of Directors were elected at the Annual General Meeting of Shareholders by cumulative voting, meaning the candidates with the highest number of votes were elected.

The Company should aim for a well-balanced composition of its Board of Directors, where the qualifications, experience, knowledge, business acumen, and independence of members are harmonised. Board members should have a recognised, including among investors and shareholders, good business reputation and no conflicts of interest with PhosAgro.

Twice during the reporting year, the characteristics of candidates, and subsequently those elected to the Board, were evaluated at meetings of the Remuneration and Human Resources Committee, as well as by the Board of Directors itself. The Committee also traditionally assesses whether a candidate or elected Board member has sufficient time available for effective work on the Board of Directors, taking into account all of their external appointments. The Committee’s findings on these matters are compiled as part of the documents for the General Meeting of Shareholders whenever elections to the Board are on the agenda.

Each year, the Board of Directors assesses its composition, as well as the experience, professional knowledge, competencies, and skills of its members to ensure alignment with the Company’s strategic goals and objectives.

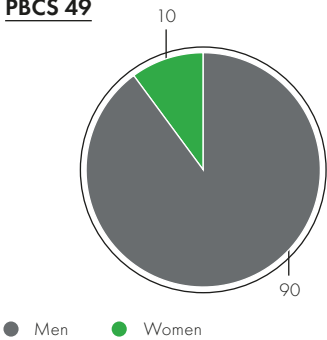
This evaluation, which also factors in risks, is carried out by the Board members themselves, either through self-assessment or with the involvement of an external expert. The Chairman of the Remuneration and Human Resources Committee reports the results of this evaluation, along with other pertinent aspects, to the Board of Directors as part of the Committee’s quarterly activities report.

In May 2025, PhosAgro’s Remuneration and Human Resources Committee reviewed the alignment of the competencies of the members of the Board of Directors with PhosAgro’s needs during its review of the succession of governance bodies and key executives.

The composition of the Board of Directors elected at the Annual General Meeting of Shareholders on 29 May 2025 was the same as before that date.

Board of Directors: gender split¹, %

PBCS 49

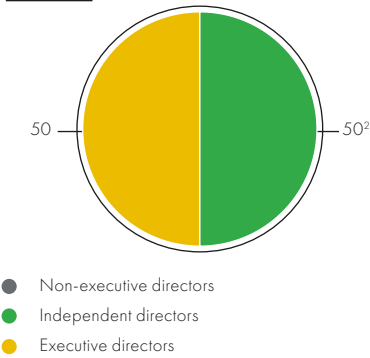


Russian Federation place of residence of all Board members¹.

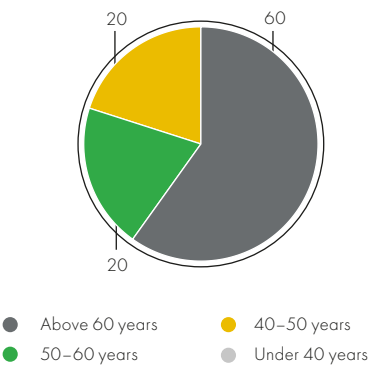
¹ As at the election date of 29 May 2025.
² On 8 August 2025, the Board of Directors recognised two Board members elected on 29 May 2025 as independent, despite their formal affiliation with the Company after serving for over seven years on its Board of Directors.

Board of Directors: independence¹, %

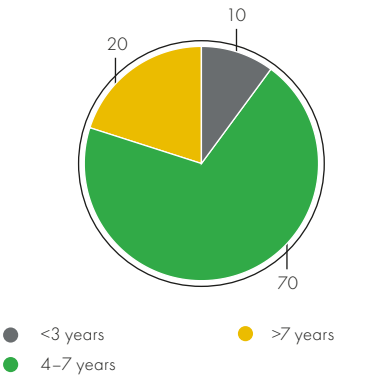
PBCS 48



Board of Directors: age¹, %



Board of Directors: length of continuous service¹, %



Key competencies of Board members elected at the Annual General Meeting of Shareholders on 29 May 2025

GRI 2-17

Members of the Board of Directors	Status	Key competencies (based on professional experience)								
		Information policy and public relations	Strategy and innovation	Finance and audit	Risk management	Law and corporate governance	Chemistry and mining engineering	Personnel management	Corporate governance and sustainable development (ESG) ³	International cooperation
Director 1	Chairman, independent	◆		◆					◆	
Director 2	Independent						◆	◆		
Director 3	Independent						◆	◆		
Director 4	Independent			◆		◆		◆	◆	
Director 5	Independent						◆	◆		
Director 6	Executive	◆						◆		
Director 7	Executive		◆	◆			◆	◆	◆	◆
Director 8	Executive		◆	◆						
Director 9	Executive							◆		◆
Director 10	Executive		◆	◆			◆		◆	

Statement on the Engagement of PhosAgro’s Board of Directors with stakeholders

PhosAgro’s Board of Directors acts in good faith for the benefit of the Company to promote its success, taking into account possible long-term consequences of its decisions for the society and the environment, as well as the interests of the Company’s employees and other stakeholders.

Members of PhosAgro’s Board of Directors recognise the imperative of responsible stakeholder engagement and the need to respect stakeholder interests to the maximum extent feasible. At least once a year, the Strategy and Sustainable Development Committee

of the Board of Directors reviews feedback from stakeholders on aspects of the Company’s operations that are material to them. Such feedback, supplemented by an assessment of the financial materiality of risks and opportunities across different time horizons, is applied under the double materiality principle both to identify the topics and indicators to be disclosed in PhosAgro’s non-financial reporting and to determine interaction priorities and mechanisms for engagement with the Company’s stakeholders, including at the Board level.

In the reporting year, the Board of Directors continued to hold on-site meetings at the Company’s production facilities. These meetings help the Board reach a completely new level in engaging with the whole range of stakeholders, including regional and municipal governments, key management of PhosAgro’s subsidiaries, production teams, and local communities.

In 2025, such meetings were held at the Company’s Balakovo production site. Board members inspected industrial facilities, including those commissioned or nearing completion under the second and third phases of the Balakovo branch development programme, held meetings with key employees, and visited social infrastructure sites.

On-site meetings and other Board activities at the Company’s production facilities are a vital element of feedback collection, which helps the Board of Directors gain a thorough understanding of the Company’s economic, social, and environmental impact.

³ Including competencies in environment, health and safety.

Role of independent directors

Independent directors make a valuable contribution to the Board’s decision-making as their opinions rely solely on professional skills and expertise, as well as a comprehensive study of the matter. Their position is unbiased, independent and free from the influence of other members of the Board and PhosAgro’s management. When elected, five out of ten Board members were independent.

The independence of Board members and nominees is assessed biannually by the Remuneration and Human Resources Committee. The assessment is based on the criteria set out in PhosAgro’s Regulations on the Board of Directors, Clause 2.4 of the CGC, Clause 2 of Appendix 2 (2.18) and Appendix 4 of the Listing Rules of the Moscow Exchange. In 2025, the Board of Directors recognised

two Board members as independent, despite their formal affiliation with the Company after serving for over seven years on its Board of Directors.

Assessment of the board of directors’ performance

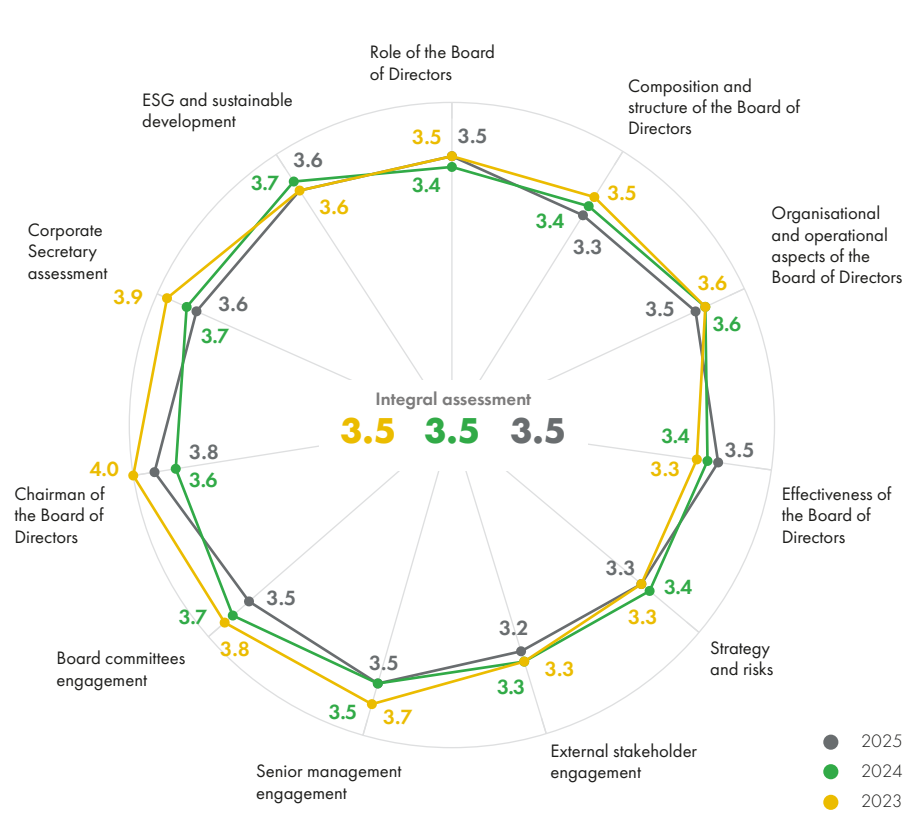
GRI 2-18

In accordance with the Code recommendations, PhosAgro assesses the performance of its Board of Directors on an annual basis, with external experts engaged for this purpose once in three years.

The self-assessment of the Board’s performance for 2025 (completed in early 2026) used the questionnaire method, with the questions remaining unchanged compared to the external assessment of the Board’s performance for 2023. Thus, the assessments in different periods are deemed comparable, and evolution of results can be analysed.

The 2025 self-assessment results indicate that, in the view of Board members, the composition and structure of the Board comply with PhosAgro’s Corporate Governance Code and the Listing Rules of the Moscow Exchange. The organisation of the Board’s activities and its interaction with committees have been traditionally appreciated. The consistent improvement in the Board’s ESG and sustainability performance is noteworthy. Interaction with external stakeholders remains an area for development. Board members emphasise the need for a broader perspective on the Company and the context in which the Group operates, including through channels unrelated to the management team, such as external experts, partners, and customers.

Board of Directors’ self-assessment (scale 1 to 4)



When considering the 2024 Board self-assessment results in 2025, the Remuneration and Human Resources Committee recommended that the Company’s management develop an improvement plan and report on its implementation during 2025 and early 2026, coinciding with the review of the 2025 assessment results.

The Committee received the first progress report on the plan in August 2025 and the second in April 2026.

Board self-assessment improvement plan – implementation report

Management proposals	Status and commentary
1.1. Plan and organise a meeting in Balakovo in August 2025 1.2. Plan at least one off-site Board meeting per year when drafting the annual work plan 1.3. Propose that the Board include presentations from regional facility managers in the annual work plan	In progress – meeting was held in August at the Balakovo branch of Apatit The recommendation will be taken into account when drafting the 2026–2027 corporate year plan
2.1. Offer Board members the opportunity to participate in expert sessions, both internal and externally organised 2.2. Offer Board members presentations for Board (or Committee) meetings that consolidate external analysis on relevant issues and the views of the Company’s external partners	In progress – invitations to various expert sessions have been extended Presentations on several topics have been supplemented with expert research findings (reports on corporate governance, insider information, information security, risk management, etc.)
3. Invite Board members to participate in training alongside the Company’s top managers under relevant programmes	In progress – Board members were invited to a two-day training programme at Skolkovo and a strategic foresight session at the Company’s Sosnovka Recreational Compound, Cherepovets, in August 2025
4.1. Present Board members with a plan of public events in the Company’s regions of operation for 2025, and present such a plan annually 4.2. Ensure Board members can participate in initiatives included in the plan, subject to the relevant Board member and executive management agreeing to such participation	In progress – a plan for 2026 was circulated to Board members on 17 December 2025, with an invitation to consider participation
5.1. Continue to include items on strategy development and implementation monitoring, investment efficiency, social programmes, industry development and new technologies in proposals for drafting the annual Board work plan 5.2. When Board members submit additional recommendations or requests concerning items on strategy, investments, social programmes, industry development and technologies for inclusion in the Board or Committee agenda, ensure such items are added and that appropriate briefing materials are prepared	In progress

Areas for development:

- Establishing a well-designed and regular practice of Board engagement with external stakeholders.
- Enhancing the professional qualifications and expertise of Board members, principally by monitoring and studying technological innovations in relevant industries, international and Russian

trends, and best practices in areas such as operational efficiency, information technology and information security, risk management, internal control and audit, ESG and corporate governance.

- Inviting the heads of companies within the Group and their largest structural divisions, as well as representatives of the talent pipeline, to attend Board meetings.

- Succession planning for senior management and the Board of Directors (although significant progress has been noted in the Group’s talent pipeline work for management positions).

D&O liability insurance

The Company has been taking out D&O liability insurance every year since 2011. Under the current insurance contract (insurance period from 1 June 2025 to 31 May 2026), liability

for third-party losses incurred in the exercise of duties by directors and officers of PhosAgro is covered up to USD 50 mln in rouble equivalent, with an extension of the aggregate liability limit

for all independent directors by USD 2 mln. Apart from directors’ liability, the above contract includes the liability of the Company’s officers.

Committees of the Board of Directors

The committees of the Board of Directors are advisory and consultative bodies made up of the current Board members with relevant experience and expertise in committees’ specific focus areas.

The committees can also engage external experts and consultants in their work. The primary role of the committees is the preliminary consideration of key issues submitted for review by the Company’s Board of Directors.

- In the reporting year, the Board of Directors had three committees:
- Audit Committee
 - Remuneration and Human Resources Committee
 - Strategy and Sustainable Development Committee

At its meeting on 4 June 2025, the Board of Directors left the structure, composition, and leadership of all three committees unchanged.

Information on committees’ performance

Audit Committee

The Committee’s activities are governed by the Regulations on the Audit Committee.

For the full text of PhosAgro’s Regulations on the Audit Committee, please visit [our website](#)

As at 31 December 2025 the Committee included three independent directors.

The Committee’s statistics

Meetings Including in person

655

'23'24'25

Number of items

352631

'23'24'25

Agenda items by area

Area	Number of items		
	2023	2024	2025
Financial statements	11	8	16
External audit	6	6	2
Internal audit	6	4	6
Corporate governance	1	1	1
Sustainable development	1	1	1
Other	8	5	4
Internal control and risks	2	1	1
Total	35	26	31

Key highlights in 2025

The Committee’s work in the reporting year centred on overseeing the quality, reliability, and timeliness of the Company’s financial and non-financial reporting; assessing the effectiveness of risk management and internal control; developing improvement recommendations; and overseeing efforts to counter employee and third-party misconduct.

Based on the 2025 results, the Committee is happy to report an invariably high quality of financial reporting, observance of previously established release deadlines, and the growing scope and improved quality of non-financial reporting.

Ongoing tasks

The Committee focused on the following:

- analysis, review and discussion of the Company’s annual financial and operating performance based on the IFRS consolidated financial statements, including reasons for deviations from the previous periods;
- review of quarterly IFRS condensed consolidated financial statements, along with ensuring the adequacy of disclosures;
- review and discussion of the results of the annual audit and quarterly reviews by the external auditor in accordance with RAS and IFRS;
- review of the external auditor plan for the assurance of 2025 financial statements;
- approval of the plan and budget, and assessment of the Internal Audit Department’s performance;
- analysis of the Company’s compliance with Russian and European legislation on the protection and use of insider information;
- analysis of the quality of the PhosAgro’s corporate governance, including compliance with the Corporate Governance Code;
- discussion with legal and tax department heads about ongoing issues that may have an impact on financial statements;
- development of non-financial reporting regulations, analysis of quality and completeness of ESG reporting in 2025 as compared to previous periods.

External auditor

The approach to assessing external audit’s independence and efficiency, as well as appointment and re-appointment of the external auditor is set out in the External Auditor Selection and Cooperation Policy of PhosAgro as approved by the Board of Directors in August 2023 (for more information, see [our website](#)). All additional services related and unrelated to audit were duly approved by the audit partner, as well as by the Chairman of the Audit Committee, with due regard to appropriate independence considerations.

284

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Remuneration and Human Resources Committee

The Remuneration and Human Resources Committee is governed by the Regulations on the Remuneration and Human Resources Committee.

For the full text of PhosAgro's Regulations on the Remuneration and Human Resources Committee, please visit [our website](#)

As at 31 December 2025 the Committee included three members of the Board of Directors, including two independent directors.



The Committee's statistics

Meetings Including in person

'23'24'25

444

Number of items

'23'24'25

151314

Key highlights in 2025

Twice a year, initially when assessing nominations to the Board of Directors and subsequently when appraising its final composition, the Committee analyses the adequacy of the Board members' skills, experience, expertise, and business acumen for their service on the Board of Directors, assesses the Board members against independence criteria, and identifies reasons (if any) that could disqualify them from serving on the Board of Directors.

The Committee's conclusions with respect to the nominees to the Board of Directors are included in the materials for the General Meeting of Shareholders voting on the election of Board members.

A key development in 2025 was that the Remuneration and Human Resources Committee began reviewing, at least twice a year, the implementation status of recommendations approved by the Board following its annual performance evaluation.

Ongoing tasks

While preparing the shareholder information for the Annual General Meeting, the Committee, among other factors, analysed the effect of important external nominations of independent directors on their ability to duly discharge their responsibilities as the Company's Board members.

The Committee found that the above external appointments did not prevent the Board members from duly discharging their responsibilities, while also maximising their contribution to the Company's growth.

The Committee focused on the following:

- assessment of professional skills, independence, engagement and important external nominations or appointments to the Board of Directors;
- performance assessment of the Company's executive bodies, other key employees, and the Corporate Secretary;
- assessment of the incentive system for the members of executive bodies and other key employees;
- succession planning for members of the management bodies and other key executives;
- assessment of social and employee training programmes, including the progress towards a sustainability target approved in the Strategy to 2025 – the number of employee training hours;
- best practice guidance and analysis following the self-appraisal of the Board of Directors' performance.

Agenda items by area

Area	Number of items		
	2023	2024	2025
Remuneration and motivation	1	1	1
Evaluation of Board members and candidates	4	3	2
Evaluation of Board and committee effectiveness	2	2	4
Succession and appointments	5	3	3
Social policy	2	2	1
Personnel training and professional development	1	2	2
Other	0	0	1
Total	15	13	14

286

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Strategy and Sustainable Development Committee

The Strategy and Sustainable Development Committee is governed by the Regulations on the Strategy and Sustainable Development Committee.



For the full text of PhosAgro's Regulations on the Strategy and Sustainable Development Committee, please visit [our website](#)

As at 31 December 2025 the Committee included three members of the Board of Directors, including two independent directors.

The Committee's statistics

Meetings Including in person

'23	'24	'25
4	3	4

Number of items

'23	'24	'25
25	19	18

Key highlights in 2025

The Committee took over from the dissolved Strategy Committee in tracking progress against targets of the Strategy to 2025. The Committee regularly checks such actual metrics as production volumes, sales in priority markets, expansion of sales and transport infrastructure and ESG metrics, including the targets of the Climate and Water strategies, against the goals set by the Strategy. Development of the Strategy to 2030 was a major focus for the Committee during the year: its multiple scenarios and broad scope demanded substantial engagement from both management and the Board of Directors.

Monitoring the activities under the Climate Strategy and the low-carbon transition plan continues to be an essential part of the Committee's agenda.

The Committee takes over from the dissolved Sustainable Development Committee to monitor and regularly update the action plan set to deliver on the strategic sustainability goals.

Sustainability reporting and non-financial disclosure supervision were among key agenda items as well. In April 2025, the Committee reviewed the draft 2024 Integrated Annual Report and recommended it for approval by the Board of Directors. This included assessing its alignment with the material topics for disclosure, the report concept, and the standards used in its preparation – all previously approved by the Committee in February 2025. Also, the Committee traditionally reviewed the quality of disclosure and feedback on the Integrated Annual Report, and praised the Company's non-financial disclosure practices in the 2024 Report.

Ongoing tasks

Following proposals received from the Board of Directors as part of the external assessment, the Committee invited other Board members and relevant experts to discuss such items as challenges and trends in agriculture and allied industries, a report on the carbon farm project in the Vologda region, and PhosAgro Group's innovation activities, including the development of new products and processes.

The reporting year saw a new addition to the Committee's agenda: a review of the Company's collaboration on humanitarian and awareness raising projects, primarily with United Nations agencies and educational institutions.

The Committee also continued to focus on the Company's compliance with legal requirements and best practices in environmental protection, health and safety, and energy efficiency, including analysing the potential impact of draft laws and regulations under review or pending approval.

The Committee focused on the following:

- implementation status of the Company's Development Strategy to 2025;
- creation and analysis of PhosAgro's framework for sustainable development bylaws, control over their drafting process, relevance, effectiveness and quality;
- control over progress against internal sustainability objectives;
- review of sustainability reporting and supervision of disclosures on the Company's sustainability activities;
- analysis of the Company's practices and bylaws in terms of compliance with sustainable development rating and competition requirements and management of efforts to maintain and improve the Company's standing in ratings/competitions;
- monitoring of compliance with HSE laws and progress in reducing negative climate impact from the Company's production activities;
- assessment of environmental, social, technological, climate, and industrial risks associated with the Company's production activities;
- review of investigation records on industrial accidents and incidents, environmental law violations, and breach of climate impact regulations;
- consideration of proposals on improving working conditions, complying with safety regulations, reducing injury frequency rates, greenhouse gas emissions, pollutant discharges, waste generation and disposal, and enhancing energy efficiency;
- analysis of progress on programmes and initiatives to introduce resource and energy efficiency solutions and climate protection technologies.

Agenda items by area

Area	Number of items		
	2023	2024	2025
Development strategy	1	1	1
Reporting	5	5	5
Sustainable development	16	9	9
Innovation	2	2	2
Other	1	2	1
Total	25	19	18

288



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Monitoring of Board of Directors and committee instructions

All Board and committee instructions are logged and tracked in the electronic document management system, with designated responsible officers and the Corporate Secretary Office acting as the monitoring body. Progress updates are communicated to Board and committee members either by dedicated mailings or in a report at the next meeting.



Corporate Secretary

The Corporate Secretary is responsible for day-to-day interactions with the shareholders, coordination of the Company's efforts to protect shareholder rights and interests, and support provided to the Board of Directors to ensure its efficient performance. The Corporate

Secretary is appointed by the Board of Directors. The operating procedures of the Corporate Secretary are governed by the Regulations on the Corporate Secretary approved by the Company's Board of Directors.



For the full text of PhosAgro's Regulations on the Corporate Secretary, please visit our website



Sergey Samosyuk

Year of appointment:
2016

Date of birth:
1 October 1976

Professional experience

2023 – Pr. – PhosAgro-Region, Corporate Governance Advisor to the CEO (part-time)
2022 – Pr. – PhosAgro, Advisor to the Deputy CEO for Sales and Marketing (part-time)
2021 – Pr. – AgroGard-Finance, Member of the Board of Directors
2017 – Pr. – Apatit, Advisor to the CEO (part-time)
2016 – Pr. – PhosAgro, Corporate Secretary

Education

St Petersburg State University of Economics, Degree in Engineering and Economics

St Petersburg University, Degree in Law

National Research University Higher School of Economics, Executive MBA

Achievements

Professional award of the Semyonov National Corporate Secretaries Association (NCSA) in the Cutting-Edge Practices in Corporate Governance for Board of Directors' Support and Exemplary Disclosure Leadership categories (2023)

2020 and 2023 Director of the Year National Award for the best corporate governance directors / corporate secretaries.

Executive bodies

In charge of PhosAgro's day-to-day operations are two executive bodies accountable to the Board of Directors:

- the collegial body (Management Board) and
- the sole executive body (CEO).

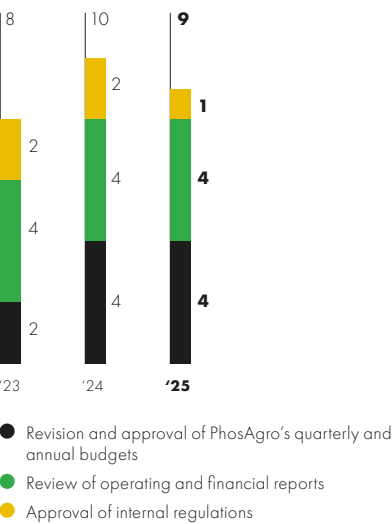
In 2025, the Management Board held six meetings and reviewed nine matters, most of which were related to the budget discipline.

At least twice a year, at the end of six months and full calendar year, the CEO submits a report on the performance of the Company's executive bodies to the Board of Directors for review and approval. The report traditionally includes highlights of the Company's production, sales, logistics, and procurement operations, and data on progress against key investment and target projects. It also focuses heavily on the executive team's environmental and occupational safety performance, social support for employees, and external social investments.

◆

To ensure that the executive bodies and management team of the Company remain focused on PhosAgro's strategy and long-term sustainable business development for the benefit of shareholders and other stakeholders executive remuneration is linked to the Company's goals, including those in the realm of ESG.

Breakdown and number of matters considered



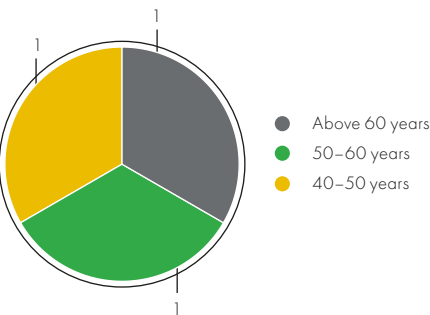
For more information, see the [Remuneration Report section](#)

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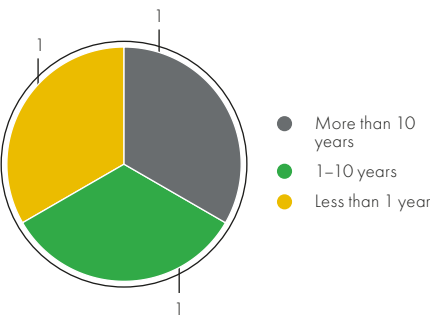
Management Board

In May 2025, the number of Management Board members was approved at three. Since that date and as at 31 December 2025, members of the Management Board were Alexander Gilgenberg, Alexei Sirotenko, and Dmitry Morozov.

Age of Management Board members



Tenure on the Management Board



Education of Management Board members

