

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").



Accountability of management bodies



Equal rights of shareholders



Transparency of operations



Responsibility to society, the state, and stakeholders



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](#)

Sustainable development governance

GRI 2-12, 2-13

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

◆ **Internal drivers**

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

◆ **External drivers**

Regulations and stakeholder expectations



The six main components of the sustainable development governance framework, please visit the Sustainable section on [our website](#)

2025 initiatives

GRI 2-14

Documentation support

- Development and review by the Board of Directors of the Group's artificial intelligence strategy
- Approval of PhosAgro's Environmental Policy as amended
- A transparency statement under the UK Modern Slavery Act (as amended) approved

Business processes and organisation

- Comprehensive regulations on interaction in preparing non-financial reporting updated
- International and national certificates of compliance with the ISO 9001, ISO 14001, ISO 45001, GMP+, GOST R 51705.1 (HACCP) and Qualidade ABNT Ambiental standards confirmed

Project management

- Implementation of the RECSOIL project (recarbonisation of agricultural soils) jointly with the UN Food and Agriculture Organisation (FAO), Lomonosov Moscow State University, and Kept
- Implementation of a biodiversity assessment project in the operational area of the Cherepovets site of Apatit
- 25% y-o-y increase in green electricity procurement, reaching 375 mln kWh

IT

- Continued automation of selected GRI and the Public Capital Standard for Business indicators based on data from the Company's accounting systems
- Implementation of a project with the Higher School of Economics (HSE) and Sber to deploy dashboards for displaying sustainability indicators
- Implementation of automated insider transaction monitoring

Competencies and people

- Participating in major international and Russian events and initiatives hosted by the RSPP, ESG Alliance, UN Global Compact, UN FCCC, etc.
- Company's appointment as ambassador of the Public Capital Standard for Business

Performance review and reporting

- Updating comprehensive regulations on interaction in preparing non-financial reporting
- Preparation and approval of the Group's first social report
- Development of sustainability initiatives based on the analysis of external ESG assessment tools
- Reporting to the Strategy and Sustainable Development Committee based on monitoring of the Company's sustainability projects
- Continued integration of the GRI, IFRS, SASB, Bank of Russia, and Public Capital Standard for Business recommendations into non-financial reporting
- Preparation of a climate and water use report and its publication on the CDP platform

External assessment of corporate governance



As one of the leaders in the final ranking of companies with best ESG corporate practices compiled by the RAEX independent agency for 2025, PhosAgro holds the highest composite rating (AAA) and the highest rating for G (governance) (AAA).

Expert

PhosAgro also tops the ESG transparency ranking compiled by Expert RA, having achieved maximum scores across all assessment categories, including G (governance) – a testament to its commitment to best practices in disclosure and corporate transparency.

Forbes

Forbes placed PhosAgro in the highest platinum tier of its best employers ranking, based on three sets of criteria corresponding to ESG pillars.



In the ESG ranking compiled by the National Rating Agency (NRA) in December 2025, PhosAgro holds fifth place overall and leads in corporate governance practices.

The NRA's methodology draws on Bank of Russia recommendations, international standards, and best sustainability practices established in Russia.



In 2025, PhosAgro was once again awarded the highest A+ tier – "Leader of Corporate ESG Practice in Russia" – in the Sustainable Corporate Governance Rating of the Da-Strategy Corporate Development Agency.