



ABOUT THIS REPORT

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The 2020 integrated Annual Report of PJSC PhosAgro (the Company, PhosAgro). PhosAgro is a vertically integrated Russian company and one of the world's leading producers of phosphate-based fertilizers. The Company maintains an annual reporting cycle, with the previous report released on 30 April 2020. The Report highlights how we integrate ESG principles into everything we do.

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BOUNDARIES

This Report provides insight into the performance of parent company PhosAgro and its subsidiaries (jointly referred to as "PhosAgro Group" or the "Group"). The key subsidiaries of the Group and PhosAgro's stake in these subsidiaries are presented in the Group's 2020 IFRS consolidated financial statements. There have been no significant changes to the Group's size, structure or ownership during the reporting period.

To ensure compliance with the materiality principle and comparability with historical data, the information on pages 103–193 and in our 2020 TCFD report discloses data on Apatit, including its branches and standalone business units, only. The disclosure does not include information on other companies that are part of the group to which Apatit and PhosAgro belong, except where there is a special comment.

In the report, GRI indicators are marked as follows:

GRI

STANDARDS

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This Report has been prepared in accordance with:

- the Bank of Russia's Regulation on Disclosure of Information by the Issuers of Issue-Grade Securities No. 454-P,
- the Corporate Governance Code recommended for implementation pursuant to the Bank of Russia's Letter dated 10 October 2014,
- the Listing Rules of the Moscow Exchange,
- the Guide to Listing of the London Stock Exchange,
- the Disclosure Guidance and Transparency Rules of the UK Listing Authority,
- the GRI Standards (Core option),
- the AA 1000 and ISO 26000 standards.

Financial results have been disclosed in line with the audited IFRS consolidated financial statements.

Appropriate disclosure of qualitative and quantitative information prepared in accordance with the GRI Standards (sample information) has been assured in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information. An independent auditor's report by JSC PricewaterhouseCoopers Audit (JSC PwC Audit) on the results of the audit, which provides limited assurances regarding the sample information, is given in the Appendix to this Report. JSC KPMG audited the IFRS financial statements.

In preparing this Report, PhosAgro followed the standards and requirements of the Carbon Disclosure Project (CDP), the International Integrated Reporting Council (IIRC), and the Task Force on Climate-Related Financial Disclosures (TCFD). The Company takes into account and implements global best practices in sustainable development.