

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 June 2024, the Annual General Meeting of Shareholders was held in absentia to elect new members of the Board of Directors and Review Committee, determine the Board of Directors' remuneration, and resolve on other matters within the Meeting's remit.

The reporting year also saw two extraordinary General Meetings of Shareholders convened to vote on interim dividends.



Full text of the Regulations on the General Meeting of Shareholders of PhosAgro is available on the [official website of the Company](#)

Board of Directors

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In 2024, the Board of Directors continued to oversee strategic focus areas and key decision-making within its scope of functions. Throughout the year, the Board focused on maintaining the seamless operation of the Company's production assets, supporting established supply chains and building new ones.

Strategy and global challenges

2025 is the final year of the Company's development strategy approved back in 2019, and in the reporting

year the Board recognised the achievement of strategic goals across the majority of the indicators. In December 2024, the Board reviewed the main aspects and status of the development of the Strategy to 2030, including a set of investment initiatives, made recommendations regarding the structure and content of the document, and plans to review progress in mid-2025.

In the reporting year, the Board of Directors continued the practice that had proven effective in 2022 and 2023, and addressed anti-crisis management issues related to planning and evaluating measures to ensure stable and sustainable operation of the Company's production sites under current conditions, primarily in the areas of procurement and sales activities.

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 development 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.

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.

Ongoing tasks

Apart from the key activities above, in 2024, the Board of Directors also focused on the following traditional areas:

- assessment and quarterly monitoring of the risk management process;
- assessment and quarterly monitoring of subsidiary activities with a focus on workplace health and safety, industrial safety and environmental protection;
- assessment of compliance with the Inside Information Regulations;

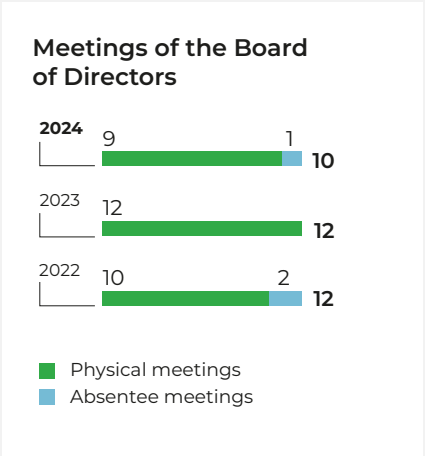
- assessment of the quality of investment and organisational project management at PhosAgro's subsidiaries;
- appointment and evaluation of the performance of PhosAgro's Management Board;
- oversight over management relations with shareholders, investors and other stakeholders;
- monitoring the implementation of priority areas of PhosAgro's activities in 2024 and determining priority areas of its activities for 2025;
- reviewing PhosAgro's budget for 2025, as well as quarterly follow-up on the 2024 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

During the year, the Board of Directors held

10 meetings

and considered a total of 68 agenda items.



Participation in the Board meetings

MED 36, 38

	Board of Directors	Audit Committee	Remuneration and Human Resources Committee	Strategy and Sustainable Development Committee
Victor Ivanov	9/9 (100%)			3/3 (100%)
Yuri Krugovykh	9/9 (100%)			
Siroj Loikov	9/9 (100%)		4/4 (100%)	
Natalia Pashkevich	7/9 (78%)			
Vladimir Trukhachev	7/9 (78%)	5/5 (100%)	4/4 (100%)	
Alexander Seleznev	8/9 (89%)			
Victor Cherepov	9/9 (100%)	5/5 (100%)		
Mikhail Rybnikov	9/9 (100%)			
Alexander Sharabaika	9/9 (100%)			3/3 (100%)
Andrey Sharonov	9/9(100%)	5/5 (100%)	4/4 (100%)	3/3 (100%)