



MANAGEMENT RESPONSIBILITY STATEMENT

The Company' management hereby confirms that, to the best of its knowledge:

The financial statements prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company and the undertakings included in the consolidation taken as a whole.

The management report includes a fair review of the development and performance of the business and the position of the Company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

The Company was guided by GRI standards, as well as the principles of the ISO 26000 and AA 1000 standards during the preparation of the integrated report.

A draft of this integrated report was reviewed and pre-approved at a Board of Directors meeting on 20 February 2020 and reviewed and approved by the Annual General Shareholders' Meeting.

The consolidated financial statements for the year ended 31 December 2019 were approved by the Board of Directors on 20 February 2020.

Andrey A. Guryev

Chairman of the Management Board
and Chief Executive Officer of PJSC PhosAgro