

Schedule 3
Part B

Certification and Agreement of Persons Surrendering
Regulation S GDRs for the Purpose of Withdrawal
of Regulation S Deposited Property Pursuant to Clause 3 of
the Regulation S Deposit Agreement and Condition 2

Citibank, N.A.
GDR Department
111 Wall Street, 15th Floor
New York, New York 10013
Fax: 212-825-2029

Re: OJSC "PhosAgro"

We refer to the Regulation S Deposit Agreement, dated 25 April 2011 and as amended and supplemented prior to the date hereof (as so amended and supplemented prior to the date hereof, the "**Deposit Agreement**"), between OJSC "PhosAgro", an open joint stock company organised under the laws of Russia (the "**Company**"), Citigroup Global Markets Deutschland AG, (the "**Depository**"), and Citibank, N.A., (the "**DR Servicer**"). Capitalised terms used but not defined herein shall have the meanings given them in the Deposit Agreement. The terms of this Certification and Agreement shall be governed by the laws of the State of New York.

1. We are surrendering Regulation S Global Depositary Receipts (the "**Regulation S GDRs**") in accordance with the terms of the Deposit Agreement or giving withdrawal instructions through Euroclear or Clearstream in accordance with the Deposit Agreement for the purpose of withdrawal of the Regulation S Deposited Property represented by the Regulation S GDRs pursuant to Clause 3 of the Deposit Agreement and Condition 2.
2. We acknowledge (or if we are a broker-dealer, our customer has confirmed to us that it acknowledges) that the Regulation S GDRs and the securities represented thereby have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**Act**"), or with any securities regulatory authority in any state or jurisdiction in the United States and that the Shares, the Regulation S GDR Certificates and the Regulation S GDRs may not be offered, sold, pledged or otherwise transferred except in accordance with the restrictions on transfer set forth herein and the Deposit Agreement.
3. We acknowledge (or if we are a broker-dealer, our customer has confirmed to us that it acknowledges) that the Regulation S GDRs and the Shares represented thereby may be offered and sold in Germany only in accordance with the provisions of the German Securities Prospectus Act *Wertpapierprospektgesetz* and any other applicable German law. No application has been made under German law to publicly market the Regulation S GDRs and the Shares

represented thereby in or out of Germany and the Regulation S GDRs and the Shares represented thereby are not registered or authorised for public distribution under the German Securities Prospectus Act. Consequently, Regulation S GDRs and the Shares represented thereby may not be publicly offered, advertised or distributed publicly or by public promotion in Germany. Any resale of the Regulation S GDRs and the Shares represented thereby in Germany may only be made in accordance with the provisions of the German Securities Prospectus Act and any other laws applicable in Germany governing the sale and offering of securities in Germany.

4. We certify that either:

- (a) We are located outside the United States (as defined in Regulation S and hereinafter used as so defined), and either:
 - (i) we have sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the Regulation S GDRs or the Shares outside the United States in accordance with Regulation S, and we are, or prior to such sale or other transfer we were, the beneficial owner of the Regulation S GDRs, or
 - (ii) we have sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred the Regulation S GDRs or the Shares to a Qualified Institutional Buyer in accordance with Rule 144A, and accordingly, we are separately giving instructions to the DR Servicer to deliver the Shares to the custodian under the Rule 144A Deposit Agreement for deposit thereunder and issuance of Rule 144A GDR(s) upon receipt of the proper certification on behalf of the purchaser and otherwise in accordance with the terms and conditions of such Rule 144A Deposit Agreement and we are, or prior to such sale other transfer we were, the beneficial owner of the Regulation S GDRs.

OR

- (b) We are a Qualified Institutional Buyer acting for our own account or for the account of one or more Qualified Institutional Buyers; we have agreed to acquire (or it has agreed to acquire), the Regulation S GDRs or the Shares in a transaction which we understand is being made in reliance upon Rule 144A, and, accordingly, we (or it) are separately taking all action necessary to cause the Shares being withdrawn to be deposited under the Rule 144A Deposit Agreement for issuance of Rule 144A GDR(s).

5. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it and, if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).

Very truly yours,

**[NAME OF CERTIFYING
ENTITY]**

By: _____

_____ Title:

Date: _____