



**\*\*Updated Announcement\*\***

**Dividend Announcement**

06-Feb-2015 04:18 PM

TO: London Stock Exchange

Please be advised of the following dividend information:

Approximate:	
Final:	X

**DR Program: PHOSAGRO OAO - 144A**

CUSIP: 71922G100  
 ISIN: US71922G1004  
 Ticker: 10NC LN  
 Country: RUSSIA  
 Ratio (ORD:GDR): 1 : 3  
 Type of Distribution: Cash  
 Ordinary Record Date: 11-Jan-2015  
 GDR Record Date: 09-Jan-2015  
 Ordinary Payable Date: 30-Jan-2015  
 GDR Payable Date: 09-Feb-2015

Ordinary Rate: 20.00 \*Ordinary Rate 20.00 / 3 = ADR Rate 6.666667\*  
 Currency: RUB  
 F/X Conversion Rate: 71.6565

Gross Rate \$	Tax Rate %	Withheld Tax \$	Cash Dividend Fee \$	Tax Relief Fee \$	Net Rate \$
0.0930360	0.0000000	0.0000000	0.0100000	0.0050000	0.0780360
0.0930360	5.0000000	0.0046520	0.0100000	0.0037000	0.0746840
0.0930360	10.0000000	0.0093040	0.0100000	0.0018000	0.0719320
0.0930360	12.0000000	0.0111640	0.0100000	0.0011000	0.0707720
0.0930360	13.0000000	0.0120950	0.0100000	0.0007000	0.0702410
0.0930360	15.0000000	0.0139550	0.0100000	0.0000000	0.0690810

**Note the following:**

Effective January 1, 2014, holders that disclose summary beneficial owner information may be eligible to receive the applicable rate as per a relevant Double Tax Treaty or the 15% statutory withholding rate. All non-disclosed holders will receive this dividend net of a maximum 15% withholding rate.

A Tax Relief at Source Processing Fee was applied for those electing the 0%, 5%, 10%, 12% and 13% favorable tax rates.

Questions may be directed to Shawuan Samuels (973)461-7041 or email [shawuan.samuels@citi.com](mailto:shawuan.samuels@citi.com).