



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

**Dividend Announcement**

12-Sep-2016 10:37 AM

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: 10-Aug-2016  
 GDR Record Date: 10-Aug-2016  
 Ordinary Payable Date: 01-Sep-2016  
 GDR Payable Date: 12-Sep-2016

Ordinary Rate:	63.00	*Ordinary Rate 63.00 / 3 = GDR Rate of 21.00*
Currency:	RUB	
F/X Conversion Rate:	65.5762	

Gross Rate \$	Tax Rate %	Withheld Tax \$	Cash Dividend Fee \$	Tax Relief Fee \$	Net Rate \$
0.3202380	15.0000000	0.0480360	0.0000000	0.0000000	0.2722020

**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 Processing Fee will be applied for those electing the 0%, 5%, 10%, 12% and 13% favorable tax rates.

\*ALL HOLDERS WHO DISCLOSED THEIR BENEFICIAL OWNER INFORMATION AND ARE QUALIFIED FOR THE APPLICABLE RATE AS PER A RELEVANT DOUBLE TAX TREATY WILL RECEIVE A REFUND REBATE AS A SEPARATE PAYMENT.

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

For more information about Citi's Depositary Receipt Services, please visit [www.citi.com/dr](http://www.citi.com/dr).