

**Notice of significant fact  
Resolutions of the issuer's board of directors**

<b>1. General information</b>	
1.1. Full trademark name of the issuer	<i>Open Joint Stock Company "Uralkali"</i>
1.2. Abbreviated trademark name of the issuer	<i>OJSC "Uralkali"</i>
1.3. Issuer's address	<i>Russian Federation, 618426, Perm Region, Berezniki, Pyatiletki Street, 63</i>
1.4. Issuer's MSRN	<i>1025901702188</i>
1.5. Issuer's TIN	<i>5911029807</i>
1.6. Issuer's unique code assigned by the registration authority	<i>00296-A</i>
1.7. Address of the webpage utilized by the issuer for information disclosure	<i>1. <a href="http://www.uralkali.com">http://www.uralkali.com</a> 2. <a href="http://www.e-disclosure.ru/portal/company.aspx?id=1233">http://www.e-disclosure.ru/portal/company.aspx?id=1233</a></i>

<b>2. Notice</b>
<p>2.1. Quorum of the issuer's board of directors – <i>9 of 9 elected members of the Board of Directors took part in the meeting (9 of 9 elected members of the Board of Directors were present). Accordingly, the Board of Directors had quorum as more than a half of the elected members of the Board of Directors were present..</i></p> <p>Results of voting on the agenda items of the meeting of the Board of Directors -</p> <ul style="list-style-type: none"> <li>- <i>The resolutions concerning items 1-12, 14 and paragraph 15.2 item 15 were passed unanimously by all Board members present at the meeting,</i></li> <li>- <i>The resolution concerning item 13 was passed unanimously by all independent Board members with no vested interest in the indicated transactions.</i></li> <li>- <i>No resolution with regard to paragraph 15.1 item 15 was passed by the Board of Directors.</i></li> </ul> <p>2.2. Resolutions passed at the meeting of the issuer's board of directors -</p> <p><b>ITEM 1. Information about the situation in Solikamsk-2 (SKRU-2)</b> <b>Resolution:</b> To take the information about the situation in Solikamsk-2 (SKRU-2) under advisement.</p> <p><b>ITEM 2. Effect of the accident in Solikamsk-2 (SKRU-2) on the development plans of PJSC Uralkali for 2015-2019</b> <b>Resolution:</b> To instruct the General Directors of PJSC Uralkali to develop a strategy of PJSC Uralkali for 2015-2019 taking into account the proposals and comments of the members of the Board of Directors and to submit the strategy to the Board of Directors for consideration by 28 February 2015.</p> <p><b>ITEM 3. Report of the General Director on the performance results of PJSC Uralkali for 9M 2014</b> <b>Resolution:</b></p> <ol style="list-style-type: none"> <li>1. To note the report on the performance of PJSC Uralkali for 9M 2014 (enclosed).</li> <li>2. To take note of the following information provided by the General Director: the fact that the reorganization which was approved by the general shareholders meeting of the Company (Minutes # 42 dated 01.08.2014) will not be completed by the end of the current year in view of the current economic situation and in order to ensure that the rights of all shareholders of the Company are protected.</li> </ol> <p><b>ITEM 4. Amendments to the annual consolidated budget of PJSC Uralkali for 2014</b> <b>Resolution:</b> To make amendments to the annual consolidated budget of PJSC Uralkali for 2014 by approving the budget adjustments SBC # 3 and 4 (enclosed).</p>

**ITEM 5. Approval of the annual consolidated budget of PJSC Uralkali for 2015**

**Resolution:**

- 5.1. To approve the annual consolidated budget of PJSC Uralkali for 2015 (enclosed).
- 5.2. To approve the new edition of the Budget Policy of PJSC Uralkali (enclosed)

**ITEM 6. Reports of the Committees of the Board of Directors of PJSC Uralkali for 2014**

**Resolution:**

1. To note the report of the Audit Committee of the Board of Directors of PJSC Uralkali (enclosed).
2. To note the report of the Appointments and Remuneration Committee of the Board of Directors of PJSC Uralkali (enclosed).
3. To note the report of the Investments and Development Committee of the Board of Directors of PJSC Uralkali (enclosed).
4. To note the report of the Corporate Social Responsibility Committee of the Board of Directors of PJSC Uralkali (enclosed).

**ITEM 7. Report on the performance of the Board of Directors of PJSC Uralkali for 2014**

**Resolution:**

To note the report on the performance of the Board of Directors of PJSC Uralkali in 2014 (enclosed).

**ITEM 8. Approval of the work plan of the Board of Directors of PJSC Uralkali for 2015**

**Resolution:**

To approve the work plan of the Board of Directors of PJSC Uralkali for 2015 (enclosed).

**ITEM 9. Approval of the appointment of a head of a functional subdivision directly subordinate to the General Director**

**Resolution:**

To approve the appointment of StanislavNoskov as IT Director as of 19 December 2014.

**ITEM 10. Determination of the size and personal composition of the Management Board of PJSC Uralkali**

**Resolution:**

1. In accordance with paragraph 9 Article 65 of the Federal Law "On Joint Stock Companies", paragraph 13 Clause 9.3 and clause 10.5 of the Charter of the Company to remove Elena Samsonova from the Management Board of PJSC Uralkali as of 18 December 2014.
2. To determine that as of 19 December 2014 the Management Board of PJSC Uralkali shall have 9 (nine) members.
3. To approve the following personal composition of the Management Board of PJSC Uralkali as of 19 December 2014:
  1. Dmitry Osipov (Chairman of the Management Board);
  2. Anton Vischanenko;
  3. Nadezhda Kiryanova;
  4. Evgeniy Kotlyar;
  5. Nikolai Morozov;
  6. Oleg Petrov;
  7. Stanislav Seleznev;
  8. Boris Serebrennikov;
  9. Marina Shvetsova.

**ITEM 11. Approval of the new edition of the Regulations on the Moscow Office of PJSC Uralkali**

**Resolution:**

In order to bring the Regulations on the Moscow Office of PJSC Uralkali (hereinafter the Regulations) in line with the Charter of PJSC Uralkali approved by the extraordinary general shareholders meeting of the Company (Minutes # 43 dated 12.11.2014), to approve a new edition of the Regulation (enclosed).

**ITEM 12. Amendments to the Charter of PJSC Uralkali**

**Resolution:**

Pursuant to the resolution of the Board of Directors of the Company to liquidate a branch of the Company in Solikamsk (Minutes # 293 dated 10.04.2014):

- To make amendments to the Charter of PJSC Uralkali with regard to the liquidation of the branch of PJSC Uralkali in Solikamsk and to approve the Amendments to the Charter of PJSC Uralkali (enclosed);
- To instruct the General Director to take the necessary actions in order to make amendments to the Unified State Register of Legal Entities and Private Entrepreneurs in relation to the changes pertaining to the liquidation of the branch of PJSC Uralkali in Solikamsk.

### **ITEM 13. Interested-party transactions**

#### **Resolution:**

#### 13.1. Non-gratis services agreement (Section 1 Annex 1).

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with OJSC Aeroflot described in Section 1 Annex 1 is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of PJSC Uralkali as of the last reporting date.
2. To approve the interested-party transactions between PJSC Uralkali and OJSC Aeroflot on the terms and conditions described in Section 1 Annex 1.

#### 13.2. Supply agreement (Section 2 Annex 1)

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with OJSC UCC URALCHEM described in Section 2 Annex 1 is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of PJSC Uralkali as of the last reporting date.
2. To approve the interested-party transactions between PJSC Uralkali and OJSC UCC URALCHEM on the terms and conditions described in Section 2 Annex 1.

#### 13.3. Supply agreement (Section 3 Annex 1).

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with OJSC Voskresensk Mineral Fertilizers described in Section 2 Annex 1 is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of PJSC Uralkali as of the last reporting date.
2. To approve the interested-party transactions between PJSC Uralkali and OJSC Voskresensk Mineral Fertilizers on the terms and conditions described in Section 2 Annex 1.

#### 13.4. Additional agreement to the contract with the General Director of PJSC Uralkali

To approve the terms and conditions of the additional agreement with the General Director of PJSC Uralkali (Section 4 Annex 1).

#### 13.5.

1. The price of the property (services) which may be acquired (Transferred) as a result of an interested-party transaction whereby Mr. Dmitry Osipov is an interested party (as General Director and member of the Board of Directors of the Company) under the additional agreement to the contract between the Company and Mr. Dmitry Osipov on the terms and conditions described in Section 4 Annex 1 to these Minutes, is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of PJSC Uralkali as of the last reporting date.
2. To approve the interested-party transaction whereby Dmitry Osipov is an interested party (as General Director and member of the Board of Directors of the Company) under the additional agreement between PJSC Uralkali and Mr. Dmitry Osipov on the terms and conditions described in Section 4 Annex 1 to these Minutes.

#### 13.6. Additional agreement to the contract with a member of the Management Board of PJSC Uralkali

To approve the terms and conditions of the additional agreement with Mr. Anton Vischanenko – member of the Management Board of PJSC Uralkali (Section 5 Annex 1).

#### 13.7.

1. The price of the property (services) which may be acquired (Transferred) as a result of an interested-party transaction whereby Mr. Anton Vischanenko is an interested party (as member of the Management Board of the Company) under the additional agreement to the contract between the Company and Mr. Anton

Vischanenko on the terms and conditions described in Section 5 Annex 1 to these Minutes, is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of PJSC Uralkali as of the last reporting date.

2. To approve the interested-party transaction whereby Anton Vischanenko is an interested party (as member of the Management Board of the Company) under the additional agreement between PJSC Uralkali and Mr. Anton Vischanenko on the terms and conditions described in Section 5 Annex 1 to these Minutes.

**ITEM 14. Determination of the value of the property/services that may be alienated/acquired as a result of the entry into, and performance of, a major transaction / series of related transactions relating to amendment of the terms of the financing obtained by PJSC Uralkali from Sberbank of Russia.**

- 1) To note that the value of the property/services that may be alienated/acquired as a result of the entry into, and performance by PJSC Uralkali of, *inter alia*, Non-Revolving Credit Facility Agreement No. 5674 dated 19 December 2013 between PJSC Uralkali (as Borrower) and Sberbank of Russia (as Lender) was determined by a resolution of the Board of Directors of PJSC Uralkali dated 12 February 2014 (Minutes of the Board Meeting No. 289 dated 12 February 2014).
- 2) To determine pursuant to Articles 78 and 79 of Federal Law No. 208-FZ on Joint Stock Companies, dated 26.12.1995 (the “**JSC Law**”) that the value of the property/services that may be alienated/acquired as a result of the entry into, and performance by PJSC Uralkali of a series of related transactions between PJSC Uralkali (as Borrower) and Sberbank of Russia (as Lender), being a major transaction for PJSC Uralkali, namely, Non-Revolving Credit Facility Agreement No. 5674 dated 19 December 2013, including Amendment Agreement 1, comprises:
  - the facility service fee established pursuant to the above Amendment Agreement 1 in the amount of 0.58 (fifty-eight one-hundredths) percent per annum, payable from the drawdown date of the credit facility in the period from 1 December 2014 (inclusive) to 31 December 2014 (inclusive); and
  - the value of the property/services determined by a resolution of the Board of Directors of PJSC Uralkali dated 12 February 2014 (Minutes of the Board Meeting No. 289 dated 12 February 2014),

and represents more than 25%, but less than 50% of the balance sheet asset value of PJSC Uralkali as shown in its accounting records prepared in accordance with RAS as of the relevant last reporting date.

**ITEM 15. Approval of amendments to the terms and conditions of a major transaction / series of related transactions relating to the raising of financing from Sberbank of Russia by PJSC Uralkali**

Resolution:

15.1. In view of the fact that only 7 of 9 members of the Board of Directors of PJSC Uralkali voted to pass this resolution, the resolution did not pass.

Resolution:

15.2.

- 1) 1) To note that Non-Revolving Credit Facility Agreement No. 5674 dated 19 December 2013 between PJSC Uralkali (as Borrower) and Sberbank of Russia (as Lender) (“**Facility Agreement No. 5674**”) is a major transaction for PJSC Uralkali.
- 2) To note that Facility Agreement No. 5674 was approved by a resolution of the General Shareholders’ Meeting of PJSC Uralkali dated 4 April 2014 (Minutes of the Extraordinary General Shareholders’ Meeting No. 40 dated 7 April 2014) as a major transaction.
- 3) Referral of an item on the approval of the following agreement introducing amendments to the terms of a major transaction relating to the raising of financing from Sberbank of Russia by PJSC Uralkali for the consideration of the annual general meeting of shareholders of PJSC Uralkali and a proposal to the annual general meeting of shareholders of PJSC Uralkali to approve such amendments:

Amendment Agreement 1 to Facility Agreement No. 5674 providing, *inter alia*, for the following amendments to the previously approved material terms and conditions of Facility Agreement

No. 5674:

- (i) Purpose of financing: financing of operating and investment activities of PJSC Uralkali, including, without limitation, financing of the manufacture of export production, refinancing of existing liabilities in full or in part (including liabilities to Sberbank of Russia), loans for purposes of the buyback of own shares/bonds/global depository receipts (“GDR”) representing the shares of PJSC Uralkali, acquisition of shares/participation interests in companies, including buyback of own exchange-traded shares/bonds/GDRs representing PJSC Uralkali shares, and payment of dividends (including payment of withholding tax on behalf of dividend recipients);
- (ii) Drawdown of the credit amount in the final period of the Limit Availability Period (from 1 December 2014 (inclusive) to 31 December 2014 (inclusive)) is to be effected in a single disbursement and in the full amount of the available credit limit.
- (iii) Facilityservicefee:
  - (a) PJSC Uralkalipays Sberbank of Russia the facility service fee in the amount of 0.58 (fifty-eight one-hundredths) percent per annum from the drawdown date of the credit facility in the period from 1 December 2014 (inclusive) to 31 December 2014 (inclusive).
  - (b) The facility service fee will accrue on the debt owed on the credit facility to a certain date.
  - (c) The facility service fee will be paid by PJSC Uralkali to Sberbank of Russia on the interest payment dates specified in Facility Agreement No. 5674 in the amount accrued on the specified date (inclusive), in the currency of the credit facility.
- (iv) Accrual of interest and other payments under the facility:
  - (a) Interest, the facility service fee and late payment (default) penalty will accrue separately for each loan account opened by Sberbank of Russia under Facility Agreement No. 5674. The sum of these amounts constitutes the total commitment for payment of interest and late payment (default) penalty.
- (v) The indebtedness of PJSC Uralkali to Sberbank of Russia under Facility Agreement No. 5674will be discharged in the following order:
  - (a) Amounts received for repayment of the indebtedness under Facility Agreement No. 5674, including those paid under direct debit arrangements without an instruction from PJSC Uralkalifrom the accounts of PJSC Uralkali, as well as those paid by third parties are in the first instance directed, regardless of the purpose of the payment specified in the payment order, towards recovery of the expenses of Sberbank of Russia related to acquittance, thence in the following order of priority:
    - 1) overdueupfrontfee;
    - 2) overduecommitmentfee;
    - 3) overduefacilityservicefee;
    - 4) overdueinterest;
    - 5) upfrontfeedue;
    - 6) commitmentfeedue;
    - 7) facilityservicefeedue;
    - 8) interestdue;

- 9) overdue payment of debt owed on the credit facility;
- 10) breakfee;
- 11) payment due on debt owed on the credit facility;
- 12) payment of forfeit penalties under Facility Agreement No. 5674 as due and payable in the currency of the credit facility in accordance with the terms and conditions of Facility Agreement No. 5674;
- 13) payment of forfeit penalties in accordance with clauses 9.3 and 9.4 of Facility Agreement No. 5674.

(vi) Duty of PJSC Uralkali to maintain financial performance indicators:

- (a) Until it has performed its obligations to Sberbank of Russia under Facility Agreement No. 5674 in full, PJSC Uralkali must ensure that it maintains a Net Debt/EBITDA financial indicator ratio of not more than 4.5 (four and one-half). Net Debt and EBITDA indicators are calculated in accordance with the formulas set forth in Facility Agreement No. 5674 on the basis of the consolidated financial statements of the Uralkali Group prepared in accordance with IFRS for 6 (six) and 12 (twelve) months of the calendar year and made available to Sberbank of Russia pursuant to Facility Agreement No. 5674.

2.3. Date of the meeting of the issuer's board of directors where the indicated resolutions were passed – **18 December 2014.**

2.4. Date of compilation and number of the minutes of the meeting of the issuer's board of directors where the indicated resolutions were passed – **18 December 2014, # 300.**

### **3. Signature**

3.1. Director for Legal and Corporate Affairs  
OJSC Uralkali

\_\_\_\_\_ M. Shvetsova  
(signature)

3.2. Date: 18 December 2014

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