

Corporate Action Notice
Decisions of the issuer's board of directors

1. General information	
1.1. Full trademark name of the issuer	<i>Public Joint Stock Company Uralkali</i>
1.2. Abbreviated trademark name of the issuer	<i>PJSC 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. http://www.uralkali.com 2. http://www.e-disclosure.ru/portal/company.aspx?id=1233</i>
2. Notice	
<p>2.1. Quorum of the meeting of the issuer's board of directors – 8 of 9 elected members of the Board of Directors took part in the meeting (8 of 9 elected members of the Board of Directors were present at the meeting). Accordingly, the Board of Directors had quorum, as more than a half of the elected members of the Board were present. Results of voting at the meeting of the Board of Directors - - The resolutions concerning items 1-10 of the agenda of the meeting of the Board of Directors were passed unanimously by the members of the Board of Directors who were present at the meeting. - The resolution concerning item 11 of the agenda was passed by the majority vote of the independent members of the Board of Directors who were present at the meeting.</p> <p>2.2. Resolution of the board of directors:</p> <p>ITEM 1. Approval of the annual consolidated budget of PJSC Uralkali for 2016 Resolution: To approve the annual consolidated budget of PJSC Uralkali for 2016.</p> <p>ITEM 2. Approval of a new version of the Budget Policy of PJSC Uralkali Resolution: To approve the new version of the Budget Policy of PJSC Uralkali (attached).</p> <p>ITEM 3. Reports of Board Committees of PJSC Uralkali for 2015 Resolution: 1. To note the report of the Audit Committee of the Board of Directors of PJSC Uralkali (attached). 2. To note the report of the Appointments and Remuneration Committee of the Board of Directors of PJSC Uralkali (attached). 3. To note the report of the Investments and Development Committee of the Board of Directors of PJSC Uralkali (attached). 4. To note the report of the Corporate Social Responsibility Committee of the Board of Directors of PJSC Uralkali (attached).</p> <p>ITEM 4. Report of the Board of Directors of PJSC Uralkali for 2015 Resolution: To note the report of the Board of Directors for 2015(attached).</p> <p>ITEM 5. Approval of the work plan of the Board of Directors of PJSC Uralkali and Board Committees of PJSC Uralkali for 2016</p>	

Resolution:

To approve the work plan of the Board of Directors and Board Committees of PJSC Uralkali for 2016 (attached).

ITEM 6. Determination of the price of property (services) which may be acquired (transferred) by PJSC Uralkali as a result of interested-party transaction (series of interrelated transactions) and a major interested-party transaction (series of interrelated transactions)

Resolution:

6.1. The price of the property (services) which may be acquired (transferred) as a result of a major interested-party transaction (series of interrelated transaction) – Additional agreement to Loan Agreement between PJSC Uralkali as Borrower and JSC Uralkali-Technologiya as Lender, which is being approved as part of paragraph 11.3 Item 11 of the agenda of the meeting of the Board of Directors on 15 December 2015, consists of (i) the amount of principal debt increased to the amount equivalent to US\$ 800,000,000 (ii) amount of interest on the amount of principal debt accrued over the period of loan disbursement, and (iii) other payments and fees, a total of no more than US\$ 1,035,039,022, which is related to the following transactions: 1) Sale and Purchase Agreement # 8696/2015 dated 11.08.2015 between PJSC Uralkali and JSC Uralkali-Technologiya, whereby PJSC Uralkali purchased 20 358 852 common shares of JSC Uralkali-Technologiya placed by JSC Uralkali-Technologiya within the framework of an additional share issuance at the price of □ 7,130 (seven thousand one hundred and thirty rubles) per common share for a total amount of □ 145,158,614,760 approved by the resolution of an extraordinary general shareholders meeting of PJSC Uralkali (Minutes N 46 dated 10.08.2015) and 2) a transaction to purchase no more than 31 060 286 common shares of JSC Uralkali-Technologiya for a total amount of up to □ 220,000,005,738 at the price of □ 7,083 (seven thousand eightythree rubles) per share within the framework of an additional share issuance of JSC Uralkali-Technologiya approved by the resolution of an extraordinary general shareholders meeting of PJSC Uralkali (Minutes N 48 dated 10.12.2015), which are interested-party transactions, is based on the market price of the property and is cumulatively more than 50% (fifty percent) of the balance-sheet value of the assets of the Company according to its RAS accounting statements as of the last reporting date.

6.2. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction (series of interrelated transactions) – framework loan agreements between 1) PJSC Uralkali as Lender and JSC Uralkali-Technologiya as Borrower, which consists of (i) the amount of principal debt in the amount equivalent to US\$250,000,000 (ii) amount of interest accrued on the amount of principal debt over the period of loan disbursement, and (iii) other payments and fees, for a total amount of no more than US\$350,000,000 and 2) PJSC Uralkali as Borrower and JSC Uralkali-Technologiya as Lender, which consists of (i) the amount of principal debt in the amount of US\$ 250,000,000 (ii) the amount of interest accrued on the amount of principal debt over the period of loan disbursement, and (iii) other payments and fees for a total amount of not more than US\$ 350,000,000, is based on the market price of the property and is more than 2% (two percent), but less than 25% (twenty-five percent) of the balance-sheet value of the assets of the Company according to its RAS accounting statements as of the last reporting date

6.3. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction (series of interrelated transaction) between 1) PJSC Uralkali as Lender and Enterpro Services Limited as Borrower, which consists of (i) the amount of principal debt equivalent to US\$ 250,000,000 (ii) the amount of interest accrued on the amount of principal debt of the period of loan disbursement, and (iii) other payments and fees, for a total amount of no more than US\$ 350,000,000 and 2) PJSC Uralkali as Borrower and Enterpro Services Limited as Lender, which consists of (i) the amount of principal debt equivalent to US\$250,000,000 (ii) the amount of interest accrued on the amount of principal debt over the period of loan disbursement, and (iii) other payments and fees, for a total amount of no more than US\$ 350,000,000, is based on the market price of the property and is more than 2% (two percent), but less than 25% (twenty-five percent) of the balance-sheet value of the assets of the Company according to its RAS accounting statements as of the last reporting date.

ITEM 7. Submission of an interested-party transaction (series of interrelated transactions) and of a major interested-party transaction (series of interrelated transaction) for review by the extraordinary general shareholders meeting of PJSC Uralkali and proposal to the extraordinary general shareholders meeting of PJSC Uralkali to approve the indicated transactions (series of interrelated transactions)

Resolution:

7.1. Pursuant to p.4 article 83 of the Federal Law “On Joint Stock Companies” and p. 13 Clause 8.5 of the Charter of PJSC Uralkali, to submit

a major interested-party transaction (series of interrelated transaction) – Additional agreement to the Loan Agreement between PJSC Uralkali as Borrower and JSC Uralkali-Technologiya as Lender, which is approved as part of paragraph 11.3 Item 11 of the agenda of the meeting of the Board of Directors on 15 December 2015 (hereinafter the Loan Agreement), which is related to the following transactions: 1) Sale and Purchase Agreement # 8696/2015 dated 11.08.2015 between PJSC Uralkali and JSC Uralkali-Technologiya, whereby PJSC Uralkali purchased 20 358 852 common shares of JSC Uralkali-Technologiya placed by JSC Uralkali-Technologiya within the framework of an

additional share issuance at the price of □ 7,130 (seven thousand one hundred and thirty rubles) per common share, for a total amount of □ 145,158,614,760 approved by the resolution of an extraordinary general shareholders meeting of PJSC Uralkali (Minutes N 46 dated 10.08.2015), and 2) a transaction to purchase no more than 31 060 286 common shares of JSC Uralkali-Technologiya for a total amount of up to □ 220,000,005,738 at the price of □ 7,083 (seven thousand eighty three rubles) per share within the framework of an additional share issuance of JSC Uralkali-Technologiya approved by the resolution of an extraordinary general shareholders meeting of PJSC Uralkali (Minutes N 48 dated 10.12.2015), whereby the amount of the loan specified under the Loan Agreement is increased to the amount which must not exceed US\$ 800,000,000, which in the aggregate with the amount of interest accrued on the amount of principal debt over the period of loan disbursement at a rate of no more than 7.96% per annum and other payments and fees will not exceed US\$ 1,035,039,022

for review by the extraordinary general shareholders meeting, and to propose to the extraordinary general shareholders meeting of PJSC Uralkali to approve the indicated transaction (series of interrelated transactions).

7.2. Pursuant to p. 4 Article 83 of the Federal Law “On Joint Stock Companies” and p. 13 Clause 8.5 of the Charter of PJSC Uralkali, to submit

an interested-party transaction (series of interrelated transaction) – framework loan agreements between PJSC Uralkali as Lender and JSC Uralkali-Technologiya as Borrower and between PJSC Uralkali as Borrower and JSC Uralkali-Technologiya as Lender, on the terms and conditions indicated in Section 1 Annex 10 to these Minutes,

for review by the extraordinary general shareholders meeting of PJSC Uralkali and to propose to the extraordinary general shareholders meeting of PJSC Uralkali to approve the indicated transaction (series of interrelated transactions).

7.3. Pursuant to p. 4 Article 83 of the Federal Law “On Joint Stock Companies” and p. 13 Clause 8.5 of the Charter of PJSC Uralkali, to submit

an interested-party transaction (series of interrelated transaction) – framework loan agreements between PJSC Uralkali as Lender and Enterpro Services Limited as Borrower and between PJSC Uralkali as Borrower and Enterpro Services Limited as Lender, on the terms and conditions indicated in Section 2 Annex 10 to these Minutes,

for review by the extraordinary general shareholders meeting of PJSC Uralkali and to propose to the extraordinary general shareholders meeting of PJSC Uralkali to approve the indicated transaction (series of interrelated transactions).

ITEM 8. Determination of the purchase price of shares of PJSC Uralkali from shareholders-owners of voting shares of PJSC Uralkali who are entitled to the redemption of all of a portion of the shares belonging to them

Resolution:

Based on the market price of one common registered uncertificated share of PJSC Uralkali (hereinafter PJSC Uralkali, Company), determined by an independent appraiser – LLC LAIR (Evaluation report # A-20519/15 dated 20 October 2015) – to determine that the price of one common uncertificated share of the Company is 158 rubles 63 kopeks per common uncertificated share of the Company for the purpose of share redemption by the Company in compliance with Article 75 of the Federal Law “On Joint Stock Companies” from shareholders of the Company who are entitled to request the redemption of all or a portion of their shares if they cast their votes against the resolution on item 1 of the agenda of the extraordinary general shareholders meeting of the Company convoked for 9 February 2016 or if they did not participate in the voting on these resolutions.

ITEM 9. Approval of the terms and the procedure of purchasing shares by PJSC Uralkali from shareholders-owners of voting shares of PJSC Uralkali who are entitled to the redemption of all or a portion of the shares belonging to them

Resolution:

To approve the following procedure for the redemption of the shares belonging to the shareholders who are entitled to request the redemption of shares belonging to them in accordance with Article 76 of the Federal Law “On Joint Stock Companies”:

1. If the general shareholders meeting of the Company votes to carry the resolution on Item 1 of the agenda of the extraordinary general shareholders meeting on 9 February 2016, shareholders-owners of voting shares of the Company who cast their votes against the resolution on item 1 of the agenda or did not participate in the voting on this resolution, are entitled to request the redemption of all or a portion of their shares by the Company

2. The list of shareholders entitled to request the redemption of the shares belonging to them is compiled on the basis of information contained in the shareholder register of the Company as of 29 December 2015.

3. The shares will be purchased by the Company at the price of 158 rubles 63 kopeks per common uncertificated share of the Company. The price has been determined by the Board of Directors of the Company based on the market price of one common uncertificated shares of the Company as determined by an independent appraiser who was asked to conduct an independent evaluation of the price of one common registered uncertificated shares of the Company, notwithstanding any changes in the price caused by any actions of the Company which led to the emergence of the shareholders’ rights to request the redemption of their shares.

4. Written share redemption requests (with mandatory indication of the surname, name and patronymic name (full trademark name), passport details (registration details), place of residence (location), contact telephone number of the shareholder, number of shares in relation to which a redemption request is file by the shareholder, and a method of

payment (bank transfer or mail order)) must be sent by registered mail to the following address: Joint Stock Company Independent Registrar Company, Moscow, 8 Ivana Franko Street or Perm Office of Joint Stock Company Independent Registrar Company, 614000, Perm, 94 Sibirskaya Street.

Signatures of shareholders-individuals (natural persons) as well as signatures of representatives of shareholders on the shareholders' written requests for the redemption of their shares and/or on shareholders' requests to withdraw the indicated requests must be notarized or certified by the registrar of the Company.

Requests filed by shareholders-legal entities must be signed by an authorized representative of the legal entity and bear the corporate seal of the indicated legal entity.

5. Shareholders' redemption requests must be submitted within 45 days of the date of the resolution of the general shareholders meeting of the Company on Item 1 of the agenda of the extraordinary general shareholders meeting. Within this period of time shareholders are entitled to withdraw their requests for redemption in accordance with the same procedure as that applied to the submission of redemption requests.

In accordance to the agreement with Joint Stock Company Independent Registrar Company, the Registrar will accept redemption requests and withdrawal requests on behalf of the Company in accordance with Article 75 and 76 of the Federal Law "On Joint Stock Companies".

6. Once the indicated period of 45 days of the date of the general shareholders resolution on Item 1 of the agenda of the extraordinary general shareholders meeting of the Company has expired, the Company must within 30 days purchase the shares of the shareholders who submitted redemption requests in compliance with the required procedure.

7. The Board of Directors of the Company will approve a report on the results of the submission of share redemption requests by shareholders within 50 days of the date of the indicated resolution of the extraordinary general shareholders meeting of the.

8. Pursuant to Article 76 of the Federal Law "On Joint Stock Companies" the overall amount of funds used by the Company for share redemption may not exceed 10% of the value of the net assets of the Company as of the date of the resolution of the general shareholders meeting on Item 1 of the agenda of the extraordinary general shareholders meeting of the Company. If the total number of shares submitted for redemption exceeds the total number of shares which may be purchased by the Company in compliance with the requirement indicated above, shares shall be repurchased from shareholders on a pro rata basis utilizing mathematical rounding rules, whereby the rounding digit (number of shares) does not change if the first digit are not changed if the digit following the rounding digit is between 0 and 4 and is rounded up by one number if the digit following the rounding digit is between 5 and 9. Fractions of shares are not accepted for redemption.

9. All questions regarding the redemption of shares can be addressed to the Corporate Department of PJSC Uralkali at: Russian Federation, 618426, Perm Region, Berezniki, 63 Pyatiletki Street, administrative building 1, office 104 (except Saturdays, Sundays and public holidays). Contact telephone number: (3424) 29-62-66.

10. To insert the information regarding the shareholders' entitlement to the redemption of their shares, the price and the procedure of redemption in the text of the announcement of convocation of the extraordinary general shareholders meeting of the Company published on the Internet on the website of the Company at: www.uralkali.com

ITEM 10. Convocation of an extraordinary general shareholders meeting of PJSC Uralkali and setting its agenda

Resolution:

10.1.

1. To convene an extraordinary general shareholders meeting of PJSC Uralkali (PJSC Uralkali, Company) in the form of absentee voting (EGM).

2. To set 29 December 2015 as the date of compilation of the list of persons entitled to participate in the EGM (record date).

3. To determine the following procedure of notification of the Company's shareholders of EGM convocation: to publish an announcement on the website of the Company at www.uralkali.com not later than on 30 December 2015.

4. To approve the following list of materials (information) which must be provided to shareholders in preparation for the EGM:

- Draft resolutions of the EGM;
- Extract from the Minutes of the meeting of the Board of Directors concerning a major interested-party transaction (series of interrelated transactions);
- Extract from the Minutes of the meeting of the Board of Directors concerning interested-party transactions (series of interrelated transactions);
- Report of an independent appraiser (executive summary) on the market price of 1 common share of the Company for the purpose of share redemption;
- Calculation of the value of the net assets of the Company according to its accounting statements for 9M 2015;
- Extract from the Minutes of the meeting of the Board of Directors where the Board of Directors of PJSC Uralkali determined the purchase price of the shares of PJSC Uralkali indicating the price.

To determine that the materials which must be provided to shareholders in preparation for the EGM can be perused by shareholders (and their copies can be provided to shareholders at a fee which does not exceed the cost of their production) starting from 19 January 2016 from 09:00 am until 05:00 pm local time at: Corporate Department, Russian Federation, Perm Region, Pyatiletki Street, 63, administrative building 1, office 104 (telephone numbers for enquiries: (3424) 29-66-

56)) and/or on the corporate website of the Company at: <http://www.uralkali.com>.

5. To determine that completed voting ballots must be received at the indicated address by 9 February 2016 (inclusive of this date).

10.2.

To set the following agenda for the EGM:

1. Approval of a major interested-party transaction (series of interrelated transactions).
2. Approval of interested-party transaction (series of interrelated transactions).

10.3.

1. To determine that instructions for the procedure of voting at the EGM will be enclosed with voting ballots will be sent to the persons entitled to participate in the EGM by registered mail or hand delivered.

2. To determine that voting ballots and instructions for voting at the EGM will be hand delivered or sent to the persons entitled to participate in the EGM by registered mail not later than on 19 January 2016

3. To determine that completed voting ballots must be sent to the following addresses:

- Public Joint Stock Company Uralkali, Russian Federation, 618426, Perm Region, Berezniki, 63, Pyatiletki Street; or
- Joint Stock Company Independent Registrar Company, Russian Federation, 121108, Moscow, 8, Ivana Franko Street; or
- Perm Office of Joint Stock Company Independent Registrar Company, Russian Federation, 614000, Perm Region, Perm, 94 Sibirskaya Street.

4. To approve the instructions for the procedure of voting at the EGM (attached).

5. To approve the draft resolutions of the EGM (attached).

6. To approve the form and text of voting ballots for the EGM (attached).

7. To approve the text of the announcement for the EGM (attached).

8. To appoint Mr. Dmitry Osipov as presiding chairperson of the EGM and Ms. Marina Shvetsova as Secretary of the EGM.

9. To appoint the following individuals to the organizational committee of the EGM in compliance with p. 8.16 of the Charter of the Company: K. Timofeeva, M. Shvetsova, Y. Lyksova and T. Pologova. To appoint Mr. Dmitry Osipov as Chair and Ms. Marina Shvetsova as Deputy Chair of the organizational committee of the EGM.

ITEM 11. Interested-party transactions

Resolution:

Service agreements, agreements on research and development (Section 1 Annex 15)

11.1.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with LLC Center for Automation and Measurements described in Section 1 Annex 15 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 LLC Center for Automation and Measurements on the terms and conditions described in Section 1 Annex 15.

3. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with LLC Vodokanal described in Section 1 Annex 15 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.

4. To approve the interested-party transactions between PJSC Uralkali and LLC Vodokanal on the terms and conditions described in Section 1 Annex 15.

Agreements on water supply, acceptance and transfer of waste water, supply agreements (Section 2 Annex 15)

11.2.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with LLC Avtotranskali described in Section 2 Annex 15 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 LLC Avtotranskali on the terms and conditions described in Section 2 Annex 15.

3. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with Uralkali Trading S.A. described in Section 2 Annex 15 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.

4. To approve the interested-party transactions between PJSC Uralkali and Uralkali Trading S.A. on the terms and conditions described in Section 2 Annex 15.

Loan agreements (Section 3 Annex 15)

11.3.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with Enterpro Services Limited described in Section 3 Annex 15 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 Enterpro Services Limited on the terms and conditions described in Section 3 Annex 15.

3. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with JSC Uralkali-Technologiya described in Section 3 Annex 15 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.

4. To approve the interested-party transactions between PJSC Uralkali and JSC Uralkali-Technologiya. on the terms and conditions described in Section 3 Annex 15.

Agency agreements (Section 4 Annex 15)

11.4.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with JSC VNII Galurgii described in Section 4 Annex 15 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 JSC VNII Galurgii on the terms and conditions described in Section 4 Annex 15.

3. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions with OJSC Galurgia described in Section 4 Annex 15 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.

4. To approve the interested-party transactions between PJSC Uralkali and OJSC Galurgia on the terms and conditions described in Section 4 Annex 15.

2.3. Date of the meeting of the issuer's board of directors where the indicated resolutions were adopted – **15 December 2015**

2.4. Date of compilation and number of the minutes of the meeting of the issuer's board of directors where in the indicated resolutions were adopted – **15 December 2015, N 310**

3. Signature

3.1. Director for Legal and Corporate Affairs
PJSC Uralkali

_____ M. Shvetsova
(signature)

3.2. Date: 15 December 2015

CORPORATE SEAL