

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 board of directors - <i>8 of 9 elected members of the Board of Directors participated in the meeting. 7 of 9 elected members were present. Accordingly, the meeting of the Board of Directors had quorum as more than a half of elected members of the Board of Directors participated. Prior to the start of the meeting, the Corporate Secretary of the Company received a written opinion of a Board member who was not in attendance concerning items 1-3 of the agenda. According to p. 7.8 of the Regulations on the Board of Directors of PJSC Uralkali, written opinions submitted by Board members prior to the start a Board meeting are counted.</i></p> <p>Results of voting -</p> <ul style="list-style-type: none"> • <i>The decisions regarding items 1 and 2 of the agenda were passed unanimously by all Board members participating in the meeting</i> • <i>The decision regarding item 3 of the agenda was passed unanimously by all the independent members of the Board of Directors with no vested interest in the indicated transactions.</i> 	
<p>2.2. Decisions of the issuer's board of directors - ITEM 1: Certain matters pertaining to the strategy of PJSC Uralkali</p> <p>Resolution:</p> <p>To note the recommendation of the Audit Committee to take measures to protect the interests of the shareholders and investors of PJSC Uralkali in the absence of dividends for the year 2015 and in light of the low liquidity and considering Uralkali's equity securities, and to launch a program to purchase common shares of PJSC Uralkali in the open market (Program) on the following principal terms and conditions:</p> <ul style="list-style-type: none"> - Common registered uncertificated shares of PJSC Uralkali with the face value of 50 kopek each (Shares) will be repurchased within the framework of this Program. The Program may also provide for the purchasing of global depositary receipts (GDRs) which represent Shares (each GDR represents 5 Shares; Shares and GDRs are hereinafter together referred to as Equity Securities). - The Equity Securities will be repurchased by the subsidiaries of PJSC Uralkali with the assistance of Renaissance Capital and/or its affiliates as brokers. - The Shares may be purchased on the Moscow Exchange and in the OTC market including private transactions and share option agreements. The GDRs may be purchased in private transactions including option agreements. - The Program will be effective until 19 September 2016. - The maximum amount of Shares (including the Shares represented by GDRs) which may be repurchased under the Program cannot exceed 4% of the charter capital of PJSC Uralkali. - The Program will be financed from Uralkali's own funds and/or from borrowed financing. - Provided that all the necessary corporate approvals are granted, PJSC Uralkali is planning to cancel the Shares (including the Shares represented by GDRs) purchased in the course of the Program, and to approve the Program on the indicated terms and conditions. To authorize the General Director of PJSC Uralkali to take all actions necessary to execute this resolution. <p>ITEM 2: Approval of the appointment of a head of a functional subdivision – a direct subordinate of the General Director of PJSC Uralkali</p>	

Resolution:

To approve the appointment of Mr. Anatoly Bezverkhov as Director for Capital Construction as of 19 May 2016.

ITEM 3: Interested-party transactions

Resolution:

Contractor agreements, service agreements, R&D agreements. The description of the transaction is attached (Section 1 Annex 3)

3.1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions between PJSC Uralkali and OJSC Galurgia 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.

3.2. To approve the interested-party transactions between PJSC Uralkali and OJSC Galurgia on the terms and conditions described in Section 1 Annex 3 to these Minutes.

Insurance agreement. The description of the transaction is attached (Section 2 Annex 3)

3.3. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions between PJSC Uralkali and LLC IC Soglasie 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.

3.4. To approve the interested-party transactions between PJSC Uralkali and LLC IC Soglasie on the terms and conditions described in Section 2 Annex 1 to these Minutes.

Sub-Lease Agreement. The description of the transaction is enclosed (Section 3 Annex 3)

3.5. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions between PJSC Uralkali and LLC Uralkali-Project 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.

3.6. To approve the interested-party transactions between PJSC Uralkali and LLC Uralkali-Project on the terms and conditions described in Section 3 Annex 3 to these Minutes.

2.3. Date of the meeting of the issuer's board of directors where the indicated resolutions were passed – **18 May 2016**

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 May 2016, #318**

3. Signature

3.1. Director for Legal and Corporate Affairs
PJSC Uralkali

_____ M. Shvetsova
(signature)

3.2. Date: 18 May 2016

CORPORATE SEAL