

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 took part in the meeting. 8 of 9 elected members of the Board of Directors were present. Accordingly, the Board had quorum, as more than a half of the Board's elected members were present.</i></p> <p>Results of voting - <ul style="list-style-type: none"> •<i>The decisions regarding items 1-10 of the agenda were passed unanimously by all Board members present at the meeting</i> •<i>The decision regarding item 11 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> <p>2.2. Decisions of the issuer's board of directors - ITEM 1: Submission of the matter of PJSC Uralkali's reorganization in the form of merger with Joint Stock Company Uralkali-Technologiya, including the agreement on termination of the merger agreement between JSC Uralkali-Technologiya and PJSC Uralkali, for review by the extraordinary general shareholders meeting of PJSC Uralkali and proposal to the extraordinary general shareholders meeting to approve the indicated decision</p> <p>Resolution: In accordance with p. 2 Article 17 and p. 3 Article 49 of the Federal Law "On Joint Stock Companies" and p. 8.8 of the Charter of PJSC Uralkali (Company), to submit the matter of the reorganization of the Company in the form of merger with Joint Stock Company Uralkali-Technologiya for review by the extraordinary general shareholders meeting of the Company and to propose to the extraordinary general shareholders meeting to approve the indicated decision as follows: Wording of the resolution:</p> <ol style="list-style-type: none"> 1. To cancel the decision of the extraordinary general shareholders meeting of PJSC Uralkali (Minutes N 42 dated 01 August 2014, item 1 of the agenda) to reorganize the Company in the form of merger with Joint Stock Company Uralkali-Technologiya (MSRN 1055904534322) (hereinafter the Transferring Company) on the terms and conditions prescribed by the merger agreement between Joint Stock Company Uralkali-Technologiya and the Company (hereinafter the Merger Agreement). 2. To approve the agreement on the termination of the Merger Agreement (attached). 3. To determine that the Company shall notify the authority in charge of state registration of legal entities of the fact that the reorganization was cancelled within three business days of the date of the decision to cancel the reorganization. <p>ITEM 2: Submission of the matter of PJSC Uralkali's participation in the "Association for the development of deicing chemicals" 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 decision</p> <p>Resolution: In accordance with p. 3 Article 49, sub-paragraph 18 p. 1 Article 48 of the Law "On Joint Stock Companies" and p. 85 and p. 88 of the Charter of PJSC Uralkali, to submit the matter of PJSC Uralkali's participation in the "Association for the development of application of deicing chemicals" 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 decision.</p> <p>ITEM 3: Determination of the price of property (services) which may be acquired (transferred) as a result of execution of a major transaction (series of interrelated transactions) by PJSC Uralkali</p>	

Resolution:

In accordance with sub-paragraph 29 paragraph 9.3 of the Charter of PJSC Uralkali and Articles 77-79 of the Federal Law “On Joint Stock Companies” # 208-FZ dated 26 December 1995, to determine that the price of the property (services) which may be acquired (transferred) as a result of execution of a major transaction (series of interrelated transactions) by PJSC Uralkali– the Non-Revolving Credit Facility Agreement N 5877 between PJSC Uralkali as Borrower and PJSC Sberbank as Creditor (hereinafter Credit Agreement 1) with the total limit of US\$1,900,000,000, and the Non-Revolving Credit Facility Agreement N 5878 between PJSC Uralkali as Borrower and PJSC Sberbank as Creditor (hereinafter Credit Agreement 2) with the total limit of US\$2,000,000,000, being a major transaction (series of interrelated transactions) for PJSC Uralkali and related to the following transactions:

1. Non-Revolving Credit Facility Agreement N 8-NKL dated 01.07.2013 between PJSC Uralkali (Borrower) and PJSC Sberbank of Russia (Creditor) including amendments and addenda thereto (hereinafter Agreement N 8-NKL) which was approved (i) by the Board of Directors of PJSC Uralkali on 10.09.2013 (Minutes 281 dated 10.09.2013), (ii) the General Shareholders Meeting of PJSC Uralkali on 22.10.2013 (Minutes N36 dated 22.10.2013), (iii) the General Shareholders Meeting of PJSC Uralkali on 18.12.2013 (Minutes N38 of the Extraordinary General Shareholders Meeting dated 18.12.2013) and (iv) the Extraordinary General Shareholders Meeting of PJSC Uralkali on 09.12.2015 (Minutes N 48 dated 10.12.2015);
2. Non-Revolving Credit Facility Agreement N 29-NKL dated 15.09.2011 between PJSC Uralkali (Borrower) and PJSC Sberbank of Russia (Creditor) including amendments and addenda thereto (hereinafter Agreement N29-NKL) with was approved by (i) the Board of Directors of PJSC Uralkali on 10.09.2013 (Minutes N281 dated 10.09.2013), (ii) the General Shareholders Meeting of PJSC Uralkali on 22.10.2013 (Minutes N36 of the General Shareholders Meeting dated 22.10.2013), and (iii) the General Shareholders Meeting of PJSC Uralkali on 18.12.2013 (Minutes N38 of the Extraordinary General Shareholders Meeting dated 18.12.2013) and (iv) the Extraordinary General Shareholders Meeting of PJSC Uralkali on 09.12.2015 (Minutes N 48 dated 10.12.2015);
3. Non-Revolving Credit Facility Agreement N 5674 dated 19.12.2013 between PJSC Uralkali (Borrower) and PJSC Sberbank of Russia (Creditor) (hereinafter the Agreement N 5674) which was approved by the General Shareholders Meeting of PJSC Uralkali on 07.04.2014 (Minutes N40 of the General Shareholders Meeting of PJSC Uralkali dated 07.04.2014) and (ii) the Extraordinary General Shareholders Meeting of PJSC Uralkali on 09.12.2015 (Minutes N 48 dated 10.12.2015); AND
4. Non-Revolving Credit Facility Agreement N 5851 dated 09.09.2015 (with all amendments and addenda thereto) between PJSC Uralkali (Borrower) and PJSC Sberbank (Lender) (hereinafter the Agreement N 5851) approved by the Extraordinary General Shareholders Meeting of PJSC Uralkali (Minutes N 47 dated 18.11.2015) and (ii) the Extraordinary General Shareholders Meeting of PJSC Uralkali on 09.12.2015 (Minutes N 48 dated 10.12.2015)

is based on the market price of the property and is in aggregate 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.

ITEM 4: Submission of a major transaction (series of interrelated transactions) 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 transaction (series of interrelated transactions)

Resolution:

In accordance with p. 3 Article 79 of the Federal Law “On Joint Stock Companies” and sub-paragraph 14 p. 8.5 of the Charter of PJSC Uralkali, to submit a major transaction (series of interrelated transactions)

- the Non-Revolving Credit Facility Agreement N 5877 between PJSC Uralkali as Borrower and PJSC Sberbank as Lender (hereinafter Credit Agreement 1), with the total limit of US\$ 1,900,000,000, and
- the Non-Revolving Credit Facility Agreement N 5878 related to the Credit Agreement 1, between PJSC Uralkali as Borrower and PJSC Sberbank as Creditor (hereinafter Credit Agreement 2), with the total limit of US\$ 2,000,000,000, on the following principal terms and conditions:

1) Credit Agreement 1

1. Type of transaction: a non-revolving credit facility agreement

2. Borrower: PJSC Uralkali

3. Creditor: PJSC Sberbank

4. Amount of financing (limit of the credit line): US\$1,900,000,000 (hereinafter the Limit)

5. Purpose of financing (purpose of the credit): According to a preliminary written approval of the Creditor:
a) financing of statutory activities of the Borrower, provision of loans to third parties including subsidiary companies of the Borrower; b) other purposes preliminarily approved by the Creditor.

6. Period of financing: up to 84 months (inclusive)

7. Availability period: From the 22nd until the 47th month (inclusive) of the date of execution of Credit Agreement 1.

8. Limit increase schedule: The amount of the limit is increased during the availability period in accordance with the following schedule:

Month of the date of execution of Credit Agreement 1 - From the 22nd to the 28th (inclusive)

Amount of the limit—US\$475,000,000

Month of the date of execution of Credit Agreement –from the 29th to the 33rd (inclusive)

Amount of the limit—US\$950,000,000

Month of the date of execution of Credit Agreement 1 –from the 34th to the 41st (inclusive)

Amount of the limit—US\$1,425,000,000

Month of the date of execution of Credit Agreement 1 –from the 42nd to the 47th (inclusive)

Amount of the limit—US\$1,900,000,000

9. Repayment of principal debt: In 12 equal quarterly payments over the last 36 months of the Financing Period.

10. Interest rate and procedure of interest accrual:

Adjustable

The Borrower pays interest on the loan to the Creditor in accordance with an adjustable interest rate.

The interest rate is determined on the basis of LIBOR 3M as of the quotation date plus no more than 4.95 (four point nine five) percent per annum inclusive (fixed Margin). In accordance with Credit Agreement 1, LIBOR (London Interbank Offered Rate) is understood as the London Interbank Offered Rate in relation to deposits in US dollars fixed by ICE Benchmark Administration Limited (published by Thomson Reuters on the LIBOR01 page of the Reuters information system).

The LIBOR 3M rate is determined in compliance with the data provided on the page LIBOR01 of the Reuters information system as of 15-00 Moscow time on the quotation date. The Creditor will send a notification of the amount of the interest rate to the Borrower not later than on the first business day of the relevant interest period.

If the Borrower does not receive the indicated notification, the interest rate will be calculated independently by the Borrower in compliance with the terms and conditions of Credit Agreement 1.

Regardless of whether the Creditor sent/the Borrower received the indicated notification, the current amount of the interest rate under Credit Agreement 1 for the relevant interest period becomes effective as of the first day (inclusive) of the indicated interest period.

If on the date of quotation of the LIBOR 3M rate under Credit Agreement 1:

- LIBOR 3M rate is not published on the indicated page (including due to the relevant day being a holiday/day off), the amount of the LIBOR 3M rate will be determined on the basis of the nearest previous quotation date;

- the period during which the LIBOR 3M rate on the indicated page is not published is at least 10 (ten) business days (for reasons unrelated to holidays/days off or a temporary technical malfunction during the publication of rates), the LIBOR 3M rate will be replaced by the LIBOR 3M substitute rate.

According to Credit Agreement 1 “LIBOR 3M substitute rate” is a rate in percent per annum determined by the Creditor as an arithmetic average (rounded up to four digits after the point) of rates provided to the Creditor at the Creditor’s request, which are offered by Reference Banks for the London Interbank Market as of 11:00 (London time) on the quotation date for rates offered in relation to deposits in US dollars for 3 (three) months. If the indicated rate is unavailable at the indicated time for any reason, the LIBOR 3M substitute rate will be determined as no more than 6.5 (six point five) percent per annum (inclusive).

Reference Banks are Deutsche Bank, Bank of America, HSBC, Credit Suisse, JP Morgan Chase and other banks or financial institutions appointed as such by the Creditor in consultation with the Borrower.

Interest is accrued on the amount of effective debt starting from the date following the date of occurrence of the debt (inclusive) until the date of full repayment of the loan (inclusive).

The interest rate and a more exact/detailed procedure settlements/determination of the interest rate under Credit Agreement 1 are indicated in Credit Agreement 1

Procedure of interest payment - Quarterly

11. Credit fees: Amount, calculation base and payment procedure:

• Commitment fee:

Payable in the currency of the loan in the following amount and in compliance with the following procedure:

- The first portion of the commitment fee of at least 1 (one) percent (inclusive), but no more than 2 (two) percent

(inclusive) of the amount of maximum Limit under Credit Agreement 1 must be paid by the Borrower to the Creditor at the same time as the first drawdown on the Credit Agreement 1 in compliance with the procedure and conditions specified under Credit Agreement 1.

- The second portion of the commitment fee in the amount of no more than 0.06 (zero point zero six) percent per annum (inclusive) of the amount of maximum Limit under Credit Agreement 1 is accrued for the period from the date of execution of Credit Agreement 1 (not inclusive of this date) until the 21st month of the date of execution of Credit Agreement 1 (inclusive) and must be paid by the Borrower to the Creditor on the payment dates specified under Credit Agreement 1

• Drawdown fee:

No more than 0.95 (zero point nine five) percent per annum (inclusive) of the amount of available (free) Limit under Credit Agreement 1. Is accrued starting from the first date of Limit availability indicated in Credit Agreement 1. To be paid quarterly in the currency of the credit on the interest payment dates and on the final date of the availability period.

• Prepayment charge:

Is charged in accordance with p. 13.3. below in case of early repayment of the loan (or a portion thereof)

Amount - The amount of the fee is determined in accordance with the following formula:

$PF = ((IRS1 - IRS2) * PA * t) / T$, where:

PF – prepayment charge,

IRS1 – Interest Rate Swap for the credit period (fixed on the date preceding the date of execution of Credit Agreement 1);

IRS2 - Interest Rate Swap for the remainder of the credit period (fixed on the date preceding the date of early repayment of the loan (or a portion thereof), and is determined as follows:

Remaining credit period, calendar days - From 2556 (two thousand five hundred six) to 2920 (two thousand nine hundred twenty)

IRS - 7Y

Remaining credit period, calendar days - From 2191 (two thousand one hundred ninety-one) to 2555 (Two thousand five hundred fifty-five)

IRS - 6Y

Remaining credit period, calendar days - From 1826 (one thousand eight hundred twenty-six) to 2190 (two thousand one hundred and ninety))

IRS - 5Y

Remaining credit period, calendar days - From 1461 (One thousand four hundred sixty-one) to 1825 (one thousand eight hundred twenty-five)

IRS - 4Y

Remaining credit period, calendar days - From 1096 (one thousand ninety-six) to 1460 (one thousand four hundred sixty)

IRS - 3Y

Remaining credit period, calendar days - From 731 (seven hundred thirty-one) to 1095 (one thousand ninety-five)

IRS - 2Y

Remaining credit period, calendar days - From 366 (Three hundred sixty-six) to 730 (seven hundred thirty)

IRS - 1Y

Remaining credit period, calendar days - From 181 (one hundred eighty-one) to 365 (three hundred sixty-five)

IRS - Libor 6M

Remaining credit period, calendar days - From 91 (ninety-one) to 180 (one hundred eighty)

IRS - Libor 3M

Remaining credit period, calendar days - From 61 (sixty-one) to 90 (ninety)

IRS - Libor 2M

Remaining credit period, calendar days - From 31 (thirty-one) to 60 (sixty)

IRS - Libor 1M

Remaining credit period, calendar days - From 15 (fifteen) to 30 (thirty)

IRS - Libor 2W

Remaining credit period, calendar days - From 7 (seven) to 14 (fourteen)

IRS - Libor 1W

Remaining credit period, calendar days - From 1 (one) to 6 (six)

IRS - Libor ON

IRS – interest rate swap for the remaining period of the credit calculated in accordance with the formula $(IRS\ ask + IRS\ bid) / 2$, published by Bloomberg or Reuters;

PA – amount of prepayment on the loan (or a portion thereof);

t – remaining credit period (difference between the date of repayment of the loan under Credit Agreement 1 and the date of prepayment of the loan (a portion thereof));

T – number of days in the calendar year coinciding with period t.

No prepayment fee is charged in the following cases:

- If on the date of prepayment IRS1 is less or equals IRS2;

- In case of prepayment of the loan within 60 calendar days of the date of the Creditor's notice of unilateral increase of the interest rate, provided that the Creditor has been notified of the Borrower's decision to prepay the loan within 30 calendar

days of the date of the Creditor's notice.

The prepayment charge is paid to the Creditor by the Borrower at the same time as the prepayment on the loan in the currency of the credit

The notice period for loan prepayments (with the exception of a prepayment due to the fact that the interest rate under Credit Agreement 1 has been increased): at least 15 business days prior to the date of prepayment.

12. Penalties:

For overdue payments on the loan and/or interest and/or commissions/fees

Amount - Current interest rate under Credit Agreement 1 set on the date of occurrence of overdue payments, multiplied by 1.5, in percent per annum of the amount of overdue payment

Calculation procedure - Charged on overdue amounts for each date of delay starting from the date of occurrence of overdue payments (not inclusive of this date) until the date of full repayment of overdue amounts (inclusive).

13. Other terms and conditions:

13.1. Under Credit Agreement 1 the Creditor is entitled to:

13.1.1. In cases of overdue payment on the loan and/or interest and/or other payments and fees under Credit Agreement 1 and/or penalties under Credit Agreement 1, debit the indicated amounts from the accounts of the Borrower with the Creditor in the currency of the obligations without consent of the Borrower. The indicated amounts will be used to repay overdue amounts and penalties.

The Creditor will notify the Borrower in writing of the fact that the Creditor has debited the indicated amounts without the Borrower's consent from the Borrower's account and that these amounts will be used to repay overdue payments and penalties in accordance with the procedure prescribed by Credit Agreement 1.

13.1.2. Should the amount of funds in the Borrower's accounts be insufficient to pay overdue amounts and/or penalties under Credit Agreement 1, the Creditor has the right to withdraw funds from the Borrower's accounts in other currency, different from the currency of the obligation, and to convert the debited funds into the currency of the obligation using the exchange rate established by the Creditor for currency exchange transactions on the date of the relevant transaction; the funds obtained as a result of the indicated exchange will be credited into the account of the Borrower with the Creditor in the currency of the obligation.

The Creditor will notify the Borrower in writing of the fact that funds have been debited from the accounts of the Borrower without the Borrower's consent and that the indicated funds have been exchanged into a different currency in compliance with the procedure prescribed under Credit Agreement 1.

13.1.3. Unilaterally, at the Creditor's own discretion, change the size, procedure and terms of determination of the interest rate under Credit Agreement 1 which may result in an increase/decrease of the amount of the interest rate under Credit Agreement 1, including but not limited to:

Essence of change - Replacement of LIBOR 3M rate with a LIBOR rate determined for a different period

Reason for change - If the situation in the domestic and external financial market has changed compared to the situation on the date of execution of Credit Agreement 1 (including an increase of daily volatility of LIBOR by more than 10 (ten) percent over a period of 30 (thirty) calendar days)

with notification of the Borrower without having to formalize this change by executing an additional agreement.

The change indicated above becomes effective after 30 (thirty) calendar days from the date of notification of the Borrower of by the Creditor, unless a later date is specified in the notification. The Borrower will be notified of the indicated changes in compliance with the procedure prescribed under Credit Agreement 1.

13.2. Within the framework of Credit Agreement 1 the Borrower and the Creditor shall execute Agreement N5877-C whereby the Creditor will be entitled to withdraw funds from the accounts of the Borrower with the Creditor in order to repay outstanding overdue amount under Credit Agreement 1.

13.3. Credit Agreement 1 will include provisions restricting the right of the Borrower/prohibiting prepayment (full or partial) of the loan under Credit Agreement 1. The restriction/prohibition of full or partial prepayment of the loan under Credit Agreement 1 will be effective until the date when common shares of the Borrower and/or GDRs representing common shares of the Borrower (a total of no more than 20.1% (inclusive) of the charter capital of the Borrower (no more than 20.1% (inclusive) of common shares of the Borrower)) pledged to the Creditor as security for the obligations of the Borrower under Credit Agreement 1 are released from the pledge.

The securities of the Borrower indicated above may be released from the pledge:

- By mutual agreement of the parties (on the date agreed by the parties), or

- On the date following the date when the total amount of funds extended to the Borrower under Credit Agreement 1 becomes equal to the maximum amount of the Limit indicated in p. 4 above, provided that:

- there have been no violations and/or improper performance of obligations by the Borrower under current credit agreements and/or other agreements/contracts executed between the Borrower and the Creditor whereby the Creditor becomes entitled to demand early prepayment of the amount (amounts) of the loan (loans) or to full recourse in relation to the pledged property,

and

- there have been no violations by the Borrower of the financial covenants/obligations under current credit agreements

and/or other agreements/contracts between the Borrower and the Creditor, and that none are forecasted for the remainder of the credit period under Credit Agreement 1 in accordance with a justified current financial model of the Borrower (in the opinion of the Creditor).

2) Credit Agreement 2:

1. Type of transaction: a non-revolving credit facility agreement

2. Borrower: PJSC Uralkali

3. Creditor: PJSC Sberbank

4. Amount of financing (limit of the credit line): US\$2,000,000,000 (hereinafter the Limit)

5. Purpose of financing (purpose of the credit): Fulfillment of the Borrower's obligation (partially or fully) to repay the principal debt to the Creditor (or upon written approval of the Creditor) to other creditors and for other purposes.

6. Period of financing: up to 120 months (inclusive)

7. Availability period: From 01.01.2018 until 31.12.2019 (inclusive).

8. Limit increase schedule: The amount of the limit is increased during the period of availability in accordance with the following schedule:

Date of opening/change of limit- from 01.01.2018 until 31.12.2018 (inclusive of both dates)

Amount of limit with consideration of the limit of the previous period - US\$ 1,000,000,000

Date of opening/change of limit- from 01.01.2019 until 31.12.2019 (inclusive of both dates)

Amount of limit with consideration of the limit of the previous period - US\$ 2,000,000,000

The amounts of the limit are reduced by previously extended loan amounts.

The Borrower is entitled to unilaterally refuse a full or partial increase of the limit under Credit Agreement 2 (with execution of the relevant additional agreement to Credit Agreement 2), opened from 01.01.2019, provided that the Creditor has received a proper notification from the Borrower within the period from 01.02.2018 until 15.12.2018

9. Repayment of principal debt: In equal quarterly payments starting from the sixth year of the loan.

A more exact/detailed procedure of repayment under Credit Agreement 2 is indicated in Credit Agreement 2.

10. Interest rate and procedure of interest accrual:

Adjustable

The Borrower pays interest on the loan to the Creditor in the currency of the loan in accordance with an adjustable interest rate on the following terms and conditions:

The interest rate is determined on the basis of LIBOR 3M as of the quotation date plus an Adjustable Margin. In accordance with Credit Agreement 2, LIBOR (London Interbank Offered Rate) is understood as the London Interbank Offered Rate in relation to deposits in US dollars fixed by ICE Benchmark Administration Limited (published by Thomson Reuters on the LIBOR01 page of the Reuters information system).

The size of the Adjustable Margin is determined depending on the indicator Net Debt/EBITDA calculated in accordance with Credit Agreement 2 on the basis of consolidated financial statements of Uralkali Group provided to the Creditor in compliance with the terms and conditions of Credit Agreement 2.

The size of the Adjustable Margin is at least 4.4 (four point four) percent per annum (inclusive) but no more than 5.2 (five point two) percent per annum (inclusive).

The terms and procedure of determination of the size of the Adjustable Margin are specified in Credit Agreement 2.

Additional condition for the determination of the Adjustable Margin: absence/existence of Sanctions imposed on the Creditor by the USA or the European Union (hereinafter the EU).

If the Borrower fails to comply with the requirements of Credit Agreement 2 in relation to the provision of consolidated financial statements of Uralkali Group to the Creditor, the Creditor will apply the highest possible amount of the Adjustable Margin indicated in the relevant chart in Credit Agreement 2.

Sanctions imposed by the USA and EU are understood as restrictions imposed by international organizations (UN etc.) which were initiated and/or otherwise stimulated by the USA, EU and/or other states which are not part of the EU, and the restrictions imposed directly by the USA, EU and/or other states which are not part of the EU in relation to the Russian Federation, certain parts of the Russian Federation, certain segments of the economy of the Russian Federation or certain goods/produce produced in the Russian Federation, provided that the indicated restrictions result (directly or indirectly) in a prohibition and/or appearance of obstacles whereby the Creditor and/or its subsidiaries (whose share in the charter capital of the Creditor is more than 50 (fifty) percent) cannot freely borrow funds (in any form: loan, credit, bond, debenture etc.)

in the USA, EU and/or in other states which are not part of the EU.

Once the sanctions are lifted, the Creditor will use the Creditor's own discretion in determining the amount of the Adjustable Margin. Should new restrictions whereby the Creditor's access, or the access of its subsidiary companies, to borrowing in any form (loan, credit, debenture, bonds, etc.) in the USA, EU and/or other states which are not part of the EU, be imposed on the Creditor and/or its subsidiaries, the Adjustable Margin shall be increased on the business day following the date of notification of the Borrower but not earlier than the date when the restrictions described above become effective.

The LIBOR 3M rate is determined in compliance with the data provided on the page LIBOR01 of the Reuters information system as of 15-00 Moscow time on the quotation date.

If on the LIBOR 3M quotation date specified under Credit Agreement 2:

- LIBOR 3M rate is not published on the indicated page (including due to the relevant day being a holiday/day off), the amount of the LIBOR 3M rate will be determined on the basis of the nearest previous quotation date;
- the period during which the LIBOR 3M rate on the indicated page is not published is at least 10 (ten) business days (for reasons unrelated to holidays/days off or a temporary technical malfunction during the publication of rates), the LIBOR 3M rate will be replaced by the LIBOR 3M substitute rate.

According to Credit Agreement 2, "LIBOR 3M substitute rate" is a rate in percent per annum determined by the Creditor as an arithmetic average (rounded up to four digits after the point) of rates provided to the Creditor at the Creditor's request, which are offered by Reference Banks for the London Interbank Market as of 11:00 (London time) on the quotation date for rates offered in relation to deposits in US dollars for 3 (three) months. If the indicated rate is unavailable at the indicated time for any reason, the LIBOR 3M substitute rate will be determined as no more than 6.5 (six point five) percent per annum (inclusive).

Reference Banks are Deutsche Bank, Bank of America, HSBC, Credit Suisse, JP Morgan Chase and other banks or financial institutions appointed as such by the Creditor in consultation with the Borrower.

The Creditor will send a notification of the amount of the interest rate to the Borrower not later than on the first business day of the relevant interest period.

If the Borrower does not receive the indicated notification, the interest rate will be calculated independently by the Borrower in compliance with the terms and conditions of Credit Agreement 2.

Regardless of whether the Creditor sent/the Borrower received the indicated notification, the current amount of the interest rate under Credit Agreement 2 for the relevant interest period becomes effective as of the first day (inclusive) of the indicated interest period.

Interest is accrued on the amount of effective debt starting from the date following the date of occurrence of the debt (inclusive) until the date of full repayment of the loan (inclusive).

The interest rate and a more exact/detailed procedure settlements/determination of the interest rate under Credit Agreement 2 are indicated in Credit Agreement 2.

Procedure of interest payment - Quarterly

11. Credit fees: Amount, calculation base and procedure of payment

- Commitment fee:

Consists of two parts and is in aggregate at least 1 (one) percent (inclusive) but no more than 2 (two) percent (inclusive) of the maximum Limit under Credit Agreement 2. The Commitment fee is paid by the Borrower to the Creditor in the currency of the credit in compliance with the terms (procedure) specified by Credit Agreement 2

- Drawdown fee:

No more than 0.35 (zero point three five) percent per annum (inclusive) of the amount of available (free) Limit under Credit Agreement 2 Is accrued starting from the first date of Limit availability indicated in Credit Agreement 2. To be paid quarterly in the currency of the credit on the interest payment dates and on the final date of the availability period.

- Prepayment charge:

Charged in accordance with p. 13.3. below in case of early repayment the loan (or a portion thereof)

The amount of the fee is determined in accordance with the following formula:

$PF = ((IRS1 - IRS2) * PA * t) / T$, where:

PF – prepayment charge,

IRS1 – Interest Rate Swap for the credit period (fixed on the date preceding the date of execution of Credit Agreement 2);

IRS2 - Interest Rate Swap for the remainder of the credit period (fixed on the date preceding the date of early repayment of the loan (or a portion thereof), and is determined as follows:

Remaining credit period, calendar days - From 3651 (three thousand six hundred fifty-one) to 4015 (four thousand fifteen)
IRS - 10 Y

Remaining credit period, calendar days - From 3286 (three thousand two hundred eighty-six) to 3650 (Three thousand six hundred fifty)
IRS - 9Y

Remaining credit period, calendar days -From 2921 (Two thousand nine hundred twenty-one) to 3285 (Three thousand two hundred eighty-five)
IRS - 8Y

Remaining credit period, calendar days - From 2556 (Two thousand five hundred fifty-six) to 2920 (Two thousand nine hundred twenty)

IRS - 7Y

Remaining credit period, calendar days - From 2191 (Two thousand one hundred ninety-one) to 2555 (two thousand five hundred fifty-five)

IRS - 6Y

Remaining credit period, calendar days - From 1826 (One thousand eight hundred twenty-six) to 2190 (two thousand one hundred ninety)

IRS - 5Y

Remaining credit period, calendar days - From 1461 (one thousand four hundred sixty-one) to 1825 (one thousand eight hundred twenty-five)

IRS - 4Y

Remaining credit period, calendar days - From 1096 (one thousand ninety-six) to 1460 (one thousand four hundred sixty)

IRS - 3Y

Remaining credit period, calendar days - from 731 (seven hundred thirty-one) to 1095 (one thousand ninety-five)

IRS - 2Y

Remaining credit period, calendar days - From 366 (three hundred sixty-six) to 730 (seven hundred thirty)

IRS - 1Y

Remaining credit period, calendar days - From 181 (one hundred eighty-one) to 365 (three hundred sixty-five)

IRS - Libor 6M

Remaining credit period, calendar days - From 91 (ninety-one) to 180 (one hundred eighty)

IRS - Libor 3M

Remaining credit period, calendar days - From 61 (sixty-one) to 90 (ninety)

IRS - Libor 2M

Remaining credit period, calendar days - From 31 (thirty-one) to 60 (sixty)

IRS - Libor 1M

Remaining credit period, calendar days - from 15 (fifteen) to 30 (thirty)

IRS - Libor 2W

Remaining credit period, calendar days - From 7 (seven) to 14 (fourteen)

IRS - Libor 1W

Remaining credit period, calendar days - From 1 (one) to 6 (six)

IRS - Libor ON

IRS – interest rate swap for the remaining period of the credit calculated in accordance with the formula (IRS ask + IRS bid)/2, published by Bloomberg or Reuters;

PA – amount of prepayment on the loan (or a portion thereof);

t – remaining credit period (difference between the date of repayment of the loan under Credit Agreement 2 and the date of prepayment of the loan (a portion thereof));

T – number of days in the calendar year coinciding with period t.

No prepayment fee is charged in the following cases:

- If on the date of prepayment IRS1 is less or equals IRS2;

- In case of prepayment of the loan within 60 calendar days of the date of the Creditor's notice of unilateral increase of the interest rate, provided that the Creditor has been notified of the Borrower's decision to prepay the loan within 30 calendar days of the date of the Creditor's notice.

The prepayment charge is paid to the Creditor by the Borrower at the same time as the prepayment on the loan in the currency of the credit.

The notice period for loan prepayments (with the exception of a prepayment due to the fact that the interest rate under Credit Agreement 2 has been increased): at least 15 business days prior to the date of prepayment.

12. Penalties:

For overdue payments on the loan and/or interest and/or commissions/fees

Amount - Current interest rate under Credit Agreement 2 set on the date of occurrence of overdue payments, multiplied by 1.5, in percent per annum of the amount of overdue payment

Calculation procedure - Charged on overdue amounts for each date of delay starting from the date of occurrence of overdue payments (not inclusive of this date) until the date of full repayment of overdue amounts (inclusive).

13. Other terms and conditions:

13.1. Under Credit Agreement 2 the Creditor is entitled to:

13.1.1. In cases of overdue payment on the loan and/or interest and/or other payments and fees under Credit Agreement 2 and/or penalties under Credit Agreement 2, debit the indicated amounts from the accounts of the Borrower with the Creditor in the currency of the obligations without consent of the Borrower. The indicated amounts will be used to repay overdue amounts and penalties.

The Creditor will notify the Borrower in writing of the fact that the Creditor has debited the indicated amounts without the Borrower's consent from the Borrower's account and that these amounts will be used to repay overdue payments and penalties in accordance with the procedure prescribed by Credit Agreement 2.

13.1.2. Should the amount of funds in the Borrower's accounts be insufficient to pay overdue amounts and/or penalties under Credit Agreement 2, the Creditor has the right to withdraw funds from the Borrower's accounts in other currency, different from the currency of the obligation, and to convert the debited funds into the currency of the obligation using the exchange rate established by the Creditor for currency exchange transactions on the date of the relevant transaction; the funds obtained as a result of the indicated exchange will be credited into the account of the Borrower with the Creditor in the currency of the obligation.

The Creditor will notify the Borrower in writing of the fact that funds have been debited from the accounts of the Borrower without the Borrower's consent and that the indicated funds have been exchanged into a different currency in compliance with the procedure prescribed under Credit Agreement 2.

13.1.3. Unilaterally, at the Creditor's own discretion, change the size, procedure and terms of determination of the interest rate under Credit Agreement 2 which may result in an increase/decrease of the amount of the interest rate under Credit Agreement 2, including but not limited to:

Essence of change - Replacement of LIBOR 3M rate with a LIBOR rate determined for a different period.

Reason for change - If the situation in the domestic and external financial market has changed compared to the situation on the date of execution of Credit Agreement 2 (including an increase of daily volatility of LIBOR by more than 10 (ten) percent over a period of 30 (thirty) calendar days).

with notification of the Borrower without having to formalize this change by executing an additional agreement.

The change indicated above becomes effective after 30 (thirty) calendar days from the date of notification of the Borrower of by the Creditor, unless a later date is specified in the notification. The Borrower will be notified of the indicated changes in compliance with the procedure prescribed under Credit Agreement 2.

13.2. Within the framework of Credit Agreement 2 the Borrower and the Creditor shall execute Agreement N5878-C whereby the Creditor will be entitled to withdraw funds from the accounts of the Borrower with the Creditor in order to repay outstanding overdue amount under Credit Agreement 2.

13.3. Credit Agreement 2 will include provisions restricting the right of the Borrower/prohibiting prepayment (full or partial) of the loan under Credit Agreement 2. The restriction/prohibition of full or partial prepayment of the loan under Credit Agreement 2 will be effective until the date when common shares of the Borrower and/or GDRs representing common shares of the Borrower (a total of no more than 20.1% (inclusive) of the charter capital of the Borrower (no more than 20.1% (inclusive) of common shares of the Borrower)) pledged to the Creditor as security for the obligations of the Borrower under Credit Agreement 2 are released from the pledge.

The securities of the Borrower indicated above may be released from the pledge:

- By mutual agreement of the parties (on the date agreed by the parties), or
- On the date following the date when the total amount of funds extended to the Borrower under Credit Agreement 2 becomes equal to the maximum amount of the Limit indicated in p. 4 above, provided that:
 - there have been no violations and/or improper performance of obligations by the Borrower under current credit agreements and/or other agreements/contracts executed between the Borrower and the Creditor whereby the Creditor becomes entitled to demand early prepayment of the amount (amounts) of the loan (loans) or to full recourse in relation to the pledged property,
 - and
 - there have been no violations by the Borrower of the financial covenants/obligations under current credit agreements and/or other agreements/contracts between the Borrower and the Creditor, and that none are forecasted for the remainder of the credit period under Credit Agreement 2 in accordance with a justified current financial model of the Borrower (in the opinion of the Creditor).

related to the following transactions:

1. Non-Revolving Credit Facility Agreement N 8-NKL dated 01.07.2013 between PJSC Uralkali (Borrower) and PJSC Sberbank of Russia (Creditor) including amendments and addenda thereto (hereinafter the Agreement N 8-NKL) which was approved (i) by the Board of Directors of PJSC Uralkali on 10.09.2013 (Minutes 281 dated 10.09.2013), (ii) the General Shareholders Meeting of PJSC Uralkali on 22.10.2013 (Minutes N36 dated 22.10.2013) and (iii) the General Shareholders Meeting of PJSC Uralkali on 18.12.2013 (Minutes N38 of the Extraordinary General Shareholders Meeting dated 18.12.2013) and (iv) the Extraordinary General Shareholders Meeting of PJSC Uralkali on 09.12.2015 (Minutes N 48 dated 10.12.2015);
2. Non-Revolving Credit Facility Agreement N 29-NKL dated 15.09.2011 between PJSC Uralkali (Borrower) and PJSC Sberbank of Russia (Creditor) including amendments and addenda thereto (hereinafter Agreement N29-NKL) with was approved by (i) the Board of Directors of PJSC Uralkali on 10.09.2013 (Minutes N281 dated 10.09.2013), (ii) the General Shareholders Meeting of PJSC Uralkali on 22.10.2013 (Minutes N36 of the General Shareholders Meeting dated 22.10.2013), and (iii) the General Shareholders Meeting of PJSC Uralkali on 18.12.2013 (Minutes N38 of the Extraordinary General Shareholders Meeting dated 18.12.2013 and (iv) the Extraordinary General Shareholders Meeting of PJSC Uralkali on 09.12.2015 (Minutes N 48 dated 10.12.2015);

3. Non-Revolving Credit Facility Agreement N 5674 dated 19.12.2013 (with all amendments and addenda thereto) between PJSC Uralkali (Borrower) and PJSC Sberbank of Russia (Creditor) (hereinafter the Agreement N 5674) which was approved by the General Shareholders Meeting of PJSC Uralkali on 07.04.2014 (Minutes N40 of the General Shareholders Meeting of PJSC Uralkali dated 07.04.2014) and (ii) the Extraordinary General Shareholders Meeting of PJSC Uralkali on 09.12.2015 (Minutes N 48 dated 10.12.2015); AND
4. Non-Revolving Credit Facility Agreement N 5851 dated 09.09.2015 between PJSC Uralkali (Borrower) and PJSC Sberbank (Lender) with all amendments and addenda thereto (hereinafter the Agreement N 5851 approved by the Extraordinary General Shareholders Meeting of PJSC Uralkali (Minutes N 47 dated 18.11.2015) and (ii) the Extraordinary General Shareholders Meeting of PJSC Uralkali on 09.12.2015 (Minutes N 48 dated 10.12.2015)

and the following amendments to the terms and conditions of a major transaction (series of interrelated transactions) under Agreement N 5674 and Agreement N 5851:

(a) Additional Agreement N 3 to Agreement N 5674:

The following provision is added to Agreement N 5674:

- Provisions restricting the right of the Borrower/prohibiting prepayment (full or partial) of the loan under Agreement N 5674 are included in Agreement N 5674. The restriction/prohibition of full or partial prepayment of the loan under Agreement N 5674 will be effective until the date when common shares of the Borrower and/or GDRs representing common shares of the Borrower (a total of no more than 20.1% (inclusive) of the charter capital of the Borrower (no more than 20.1% (inclusive) of common shares of the Borrower)) pledged to the Creditor as security for the obligations of the Borrower under Agreement N 5674 are released from the pledge. The securities of the Borrower indicated above may be released from the pledge:
- by mutual agreement of the parties (on the date agreed by the parties), or
- on the date following the date when the total amount of funds extended to the Borrower under Credit Agreement 1 (US\$ 1,900,000,000) becomes equal to the maximum amount of the Limit indicated in Credit Agreement 1 (US\$ 1,900,000,000), provided that:
- there have been no violations and/or improper performance of obligations by the Borrower under current credit agreements and/or other agreements/contracts executed between the Borrower and the Creditor whereby the Creditor becomes entitled to demand early prepayment of the amount (amounts) of the loan (loans) or to full recourse in relation to the pledged property, and
- there have been no violations by the Borrower of the financial covenants/obligations under current credit agreements and/or other agreements/contracts between the Borrower and the Creditor, and that none are forecasted for the remainder of the credit period under Agreement N 5674 in accordance with a justified current financial model of the Borrower (in the opinion of the Creditor).

(b) Additional Agreement N 1 to Agreement N 5851:

The following provision is added to Agreement N 5851:

- Provisions restricting the right of the Borrower/prohibiting prepayment (full or partial) of the loan under Agreement N 5851 are included in Agreement N 5851. The restriction/prohibition of full or partial prepayment of the loan under Agreement N 5851 will be effective until the date when common shares of the Borrower and/or GDRs representing common shares of the Borrower (a total of no more than 20.1% (inclusive) of the charter capital of the Borrower (no more than 20.1% (inclusive) of common shares of the Borrower)) pledged to the Creditor as security for the obligations of the Borrower under Agreement N 5851 are released from the pledge. The securities of the Borrower indicated above may be released from the pledge:
- by mutual agreement of the parties (on the date agreed by the parties), or
- on the date following the date when the total amount of funds extended to the Borrower under Credit Agreement 1 (US\$ 1,900,000,000) becomes equal to the maximum amount of the Limit indicated in Credit Agreement 1 (US\$ 1,900,000,000), provided that:
- there have been no violations and/or improper performance of obligations by the Borrower under current credit agreements and/or other agreements/contracts executed between the Borrower and the Creditor whereby the Creditor becomes entitled to demand early prepayment of the amount (amounts) of the loan (loans) or to full recourse in relation to the pledged property, and
- there have been no violations by the Borrower of the financial covenants/obligations under current credit agreements and/or other agreements/contracts between the Borrower and the Creditor, and that none are forecasted for the remainder of the credit period under Agreement N 5851 in accordance with a justified current

financial model of the Borrower (in the opinion of the Creditor)

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) and amendments to the terms and conditions of a previously approved major transaction (series of interrelated transactions).

ITEM 5: Determination of the price of buyback of PJSC Uralkali's shares from shareholders-owners of voting shares of PJSC Uralkali who are entitled to claim buyback of all or a portion of their shares

Resolution:

Based on the market price of one common registered uncertificated share of PJSC Uralkali (PJSC Uralkali, Company) determined by an independent appraiser – LLC LAIR (Evaluation Report # A-20968/16 dated 15 January 2016), to determine the price of one common registered uncertificated share as 158 rubles 63 kopeks per one common uncertificated share of the Company for the purpose of buyback by the Company in compliance with Article 75 of the Federal Law “On Joint Stock Companies” from the shareholders of the Company in cases when the Company’s shareholders are entitled to have their shares repurchased by the Company in cases when such shareholders have voted against the decisions on items 1 and 2 of the agenda of the extraordinary general shareholders meeting on 15 March 2016 or have not taken part in voting on these matters.

ITEM 6: Approval of the terms and procedure of the buyback of Uralkali's shares from shareholders-owners of voting shares of PJSC Uralkali who are entitled to claim buyback of all or a portion of their shares

Resolution:

In accordance with Article 76 of the Federal Law “On Joint Stock Companies”, to approve the following procedure of submission of buyback claims to the Company by shareholders:

1. If the decisions regarding items 1 and/or 2 of the agenda of the extraordinary general shareholders meeting of the Company on 15 March 2016 are passed by the extraordinary general shareholders meeting, shareholders – owners of voting shares of the Company – who voted against the indicated decisions or who have not taken part in voting on these matters, are entitled to submit buyback claims to the Company with regard to all or a portion of the shares belonging to them.

2. The list of shareholders entitled to have their shares repurchased by the Company is compiled on the basis of the information contained in the shareholder register of the Company on 10 February 2016.

3. The shares shall be repurchased by the Company at the price of 158 rubles 63 kopeks per one common uncertificated share of the Company. The price has been determined by the Board of Directors of the Company based on the market value of one common uncertificated share of the Company determined by an independent appraiser who was asked to evaluate the value of one registered uncertificated share of the Company without considering any changes in the price as a result of actions of the Company which resulted in the occurrence of the right to claim buyback.

4. Written buyback claims (which must contain the surname, name and patronymic name (full trademark name), passport information (information about registration), place of residency (location), contact telephone number of the shareholders, the number of shares submitted by the shareholder for buyback and the method of payment (bank transfer or mail order), banking details (in case of bank transfer)) must be sent to Joint Stock Company Independent Registrar Company, Moscow, 8 Ivana Franco Street or the Perm Office of New Registrar Company, 614000, Perm, 94 Sibirskaya Street.

The signature of the Company’s shareholder – individual (the same applies to the signature of their representative) on the written buyback claim and/or on the claim withdrawal form must be certified by a notary or the registrar of the Company.

Claims submitted on behalf of a shareholder-legal entity must be signed by an authorized representative of the legal entity and bear the corporate seal of the indicated legal entity

5. Buyback claims must be submitted not later than 45 days after the date when the extraordinary general shareholders meeting has passed the decisions regarding items 1 and/or 2 of the agenda of the extraordinary general shareholders meeting of the Company. During this period of time (45 days), shareholders can withdraw previously filed buyback claims in accordance with the same procedure which applies to claim submission.

Pursuant to the agreement with Joint Stock Company Independent Registrar Company, the registrar will accept buyback claims and withdrawals on behalf of the Company in compliance with Articles 75 and 76 of the Federal Law “On Joint Stock Companies”.

6. Upon expiration of the indicated 45-day period, the Company must repurchase the shares submitted for buyback within 30 days in accordance with the applicable procedure.

7. The Board of Directors shall approve the report on the results of submission of buyback claims by the shareholders of the Company not later than within 50 days of the date of the indicated decision of the extraordinary general shareholders meeting of the Company.

8. In accordance with Article 76 of the Federal Law “On Joint Stock Companies”, the total amount of funds appropriated by the Company for share buyback cannot exceed 10% of the value of the net assets of the Company as of the date when the general shareholders meeting of the Company adopts decisions regarding items 1 and/or 2 of the agenda of the extraordinary general shareholders meeting of the Company. If the total number of shares submitted for buyback exceeds the number of shares which can be bought back in compliance with the limitation indicated above, shares will be

repurchased from shareholders in proportion to their claims using mathematical rounding rules, whereby whole numbers (whole shares) are not changed if the first digit following the number being rounded is from 0 to 4 and is increased by 1, if the next digit is from 5 to 9. Fractions of shares are not accepted for buyback.

9. For information regarding share buyback shareholders can contact the Corporate Department at: PJSC Uralkali, Russian Federation, 618426, Perm Region, Berezniki, Pyatiletki Street, 63, administrative building 1, office 104 (closed on Saturdays, Sundays and holidays). Contact telephone numbers: (3424) 29-62-66, (3424) 29-66-56.

10. To insert information regarding the right to claim buyback into the text of the announcement of convocation of an extraordinary general shareholders meeting of the Company to be published on the website of the Company at: www.uralkali.com

ITEM 7: Convocation of an extraordinary general shareholders meeting of PJSC Uralkali and setting its agenda

Resolution:

7.1.

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

2. To set 10 February 2016 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 January 2016.

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 regarding a major interested-party transaction (series of interrelated transactions);
- Extract from the minutes of the meeting of the Board of Directors regarding the matter of the Company's reorganization and regarding the approval of the agreement on the termination of the merger agreement; Draft of the agreement on the termination of the merger agreement;
- Report of an independent appraiser (executive summary) regarding the market price of 1 common share of the Company for the purposes of buyback;
- Calculation of the value of net assets of the Company according to the accounting statements of the Company for 9M 2015;
- Extract from the minutes of the meeting of the Board of Directors of PJSC Uralkali regarding the determination of the price of share buyback indicating the price of share buyback;
- Copies of annual reports and annual accounting statements of the Company for 2012, 2013 and 2014; copies of quarterly accounting statements of the Company for 3Q 2015;
- Copies of annual reports, annual accounting statements of Joint Stock Company Uralkali-Technologiya for 2012, 2013 and 2014; a copy of the quarterly accounting statements of Joint Stock Company Uralkali-Technologiya for 3Q 2015.

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 14 February 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 15 March 2016 (inclusive of this date).

7.2.

To set the following agenda for the EGM:

1. Approval of a major transaction (series of interrelated transactions)
2. Reorganization of Public Joint Stock Company Uralkali (PJSC Uralkali, Company) in the form of merger with Joint Stock Company Uralkali-Technologiya, including approval of the agreement on the termination of the merger agreement between Joint Stock Company Uralkali-Technologiya and PJSC Uralkali
3. Reduction of the charter capital of PJSC Uralkali
4. Participation of PJSC Uralkali in the "Association for the development of application of deicing chemicals"

7.3.

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 February 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 IvanaFranko Street; or
 - Perm Office of Joint Stock Company Independent Registrar Company, Russian Federation, 614002, 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 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. Lykosova, 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 8: Approval of a new version of the Regulations on the Information Policy of PJSC Uralkali

Resolution:

To approve the new version of the Regulations on the Information Policy of PJSC Uralkali (attached).

ITEM 9: Approval of the terms and conditions of an additional agreement to the agreement with the General Director of PJSC Uralkali

Resolution:

To approve the terms and conditions indicated in the additional agreement (attached).

ITEM 10: Organization structure of PJSC Uralkali – review of certain matters

Resolution:

To note the report on the organizational structure of PJSC Uralkali (attached).

ITEM 11: Interested-party transactions

Resolution:

Additional agreement to the agreement with the General Director (Annex 11)

11.1.

1. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction with Mr. Dmitry Osipov described in Annex 11 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 additional agreement to the agreement between the Company (PJSC Uralkali) and the General Director (Mr. Dmitry Osipov) (hereinafter the Agreement) as a transaction whereby Mr. Dmitry Osipov, being the General Director and a member of the Board of Directors of PJSC Uralkali, is an interested-party.

Transaction to secure the obligations of Uralkali Trading SIA (Annex 12)

11.2.

1. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction with TessengerloChemie SA described in Annex 12 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 to secure the obligations of Uralkali Trading SIA under the agreement between Uralkali Trading SIA and TessengerloChemie SA on the terms and conditions described in Annex 12 to these Minutes.

Contractor agreements, service agreements (Section 1 Annex 13)

11.3.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions between PJSC Uralkali and OJSC Baltic Bulk Terminal, PJSC Uralkali and LLC Avtotranskali, PJSC Uralkali and CJSC Novaya Nedvizhimost and PJSC Uralkali and OJSC Galurgia described in Section 1 Annex 13 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 Baltic Bulk Terminal, PJSC Uralkali and LLC Avtotranskali, PJSC Uralkali and CJSC Novaya Nedvizhimost and PJSC Uralkali and OJSC Galurgia on the terms and conditions described in Section 1 Annex 13 to these Minutes.

Sale and purchase agreements(Section 1 Annex 13)

11.4.

1. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction with CJSC Solikamsk Construction Trust described in Section 2 Annex 13 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 between PJSC Uralkali and CJSC Solikamsk Construction Trust on the terms and conditions described in Section 2 Annex 13 to these Minutes.

Agreement between patent holders (Section 3 Annex 13)

11.5.

1. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction with OJSC Galurgia described in Section 3 Annex 13 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 between PJSC Uralkali and OJSC Galurgia on the terms and conditions described in Section 3 Annex 13 to these Minutes.

Insurance agreement (Section 4 Annex 13)

11.6.

1. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction with OJSC Alpha-Insurance described in Section 4 Annex 13 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 between PJSC Uralkali and OJSC Alpha-Insurance on the terms and conditions described in Section 4 Annex 13 to these Minutes.

Lease agreements(Section 5 Annex 13)

11.7.

1. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction with LLC Silvinit-Capital described in Section 5 Annex 13 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 between PJSC Uralkali and LLC Silvinit-Capital on the terms and conditions described in Section 5 Annex 13 to these Minutes.

Storage agreement(Section 6 Annex 13)

11.8.

1. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction with LLC Engine House Balakhontsy described in Section 6 Annex 13 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 between PJSC Uralkali and LLC Engine House Balakhontsy on the terms and conditions described in Section 6 Annex 13 to these Minutes.

Claim assignment agreement (Section 7 Annex 13)

11.9.

1. The price of the property (services) which may be acquired (transferred) as a result of an interested-party transaction with LLC Construction and Assembly Trust “Berezniki Mine-Building Company” described in Section 7 Annex 13 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 between PJSC Uralkali and LLC Construction and Assembly Trust “Berezniki Mine-Building Company” on the terms and conditions described in Section 7 Annex 13 to these Minutes.

2.3. Date of the meeting of the issuer’s board of directors where the indicated resolutions were adopted – **21 January 2016a**

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 adopted–**21 January 2016; #311**

3. Signature

3.1. Director for Legal and Corporate Affairs
PJSC Uralkali

_____ M. Shvetsova
(signature)

3.2. Date: 21 January 2016

CORPORATE SEAL