

**Notice of Significant Fact  
Decisions of the Board of Directors**

<b>1. General information</b>	
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, 63 Pyatiletki Street</i>
1.4. Issuer's MSRN	<i>1025901702188</i>
1.5. Issuer's TIN	<i>5911029807</i>
1.6. Issuer's unique code assigned by the registration authority	<i>00296-A</i>
1.7. Address of the webpage utilized by the issuer for information disclosure	<i>1. <a href="http://www.uralkali.com">http://www.uralkali.com</a> 2. <a href="http://www.e-disclosure.ru/portal/company.aspx?id=1233">http://www.e-disclosure.ru/portal/company.aspx?id=1233</a></i>
<b>2. Notice</b>	
<p>2.1. Quorum of the board of directors –  <i>- The Board of Directors had quorum. The decisions were passed by absentee voting (by ballot). Filled out voting ballots from nine of the nine elected members of the Board of Directors were received by the required date/time.</i>  Voting results -  <i>- The decisions concerning items No-s 1, 2, 3, 4 and 5 of the agenda were passed unanimously by all Board members participating in the meeting.</i>  <i>- The decision concerning items No-s 6 and 7 of the agenda was passed unanimously by all the independent Board members taking part in the meeting.</i></p> <p>2.2. Decisions of the issuer's board of directors -</p> <p><b>Item 1: Determination of the price of the property (services) which is the subject matter of a major transaction (series of interrelated transactions)</b>  Decision:  In accordance with sup-paragraph 29 paragraph 9.3 of the Charter of PJSC Uralkali and articles 77-79 of the Federal Law # 208-FZ On Joint Stock Companies dd. December 26, 1995 (hereinafter the JSC Law), to determine that the price of the property which is the subject matter of a major transaction (series of interrelated transactions) – a Framework Revolving Credit Facility Agreement with the total credit limit not exceeding US\$750,000,000 (seven hundred fifty million US dollars) executed on April 19, 2017 between PJSC Uralkali (Borrower), Sberbank (Switzerland) AG as agent bank (Agent), Sberbank (Switzerland) AG and Public Joint Stock Company Sberbank of Russia (hereinafter the Creditor), together hereinafter referred to as Creditors, and SIB (Cyprus) Limited as swap provider (hereinafter the Swap Provider), interrelated with the Non-Revolving Credit Facility Agreement #8-NKL dd. July 1, 2013 (with all amendments and addenda thereto), the Non-Revolving Credit Facility Agreement # 5674 dd. December 19, 2013 (with all amendments and addenda thereto) and the Non-Revolving Credit Facility Agreement # 5878 dd. March 24, 2016 (with all amendments and addenda thereto) between PJSC Uralkali (Borrower) and PJSC Sberbank (Creditor), which were approved in accordance with the required procedure, is based on the market price of the property of PJSC Uralkali and exceeds 50% (fifty percent) of the book value of the assets of PJSC Uralkali according to its accounting (financial) statements prepared in compliance with RAS as of the last reporting date.</p> <p><b>Item 2: Submission of a major transaction (series of interrelated transactions) for consideration by the annual general shareholders meeting of PJSC Uralkali and proposal to approve the indicated transaction (series of interrelated transactions)</b>  Decision:  2.1. In accordance with paragraph 3 article 79 of the Federal Law On Joint Stock Companies and sub-paragraph 14 paragraph 8.5 of the Charter of PJSC Uralkali, to submit a major transaction (series of interrelated transactions) – a Framework Revolving Credit Facility Agreement with the total credit limit not exceeding US\$750,000,000 (seven hundred fifty million US dollars) (hereinafter the Agreement) with the following principal terms:</p> <ul style="list-style-type: none"> <li>• <i>Type of transaction: A revolving framework credit line with differentiated rates provided in the form of a syndicated loan. The financing under the Agreement is provided under separate credit transactions (hereinafter Tranche, Credit Transaction). Tranche – provision of credit funds by the Creditors to the Borrower in the amount and on the terms approved by the Borrower and Creditors and indicated in the relevant confirmations (documents prepared in compliance with the form attached to the Agreement as supplements, which confirm that a Credit Transaction was concluded on the terms approved by the parties), prepared under the Agreement, and repayment of the credit funds by the Borrower to the Creditor. The number of Tranches under the Agreement is not limited.</i></li> </ul>	

- *Borrower: PJSC Uralkali*
  - *Creditors: Public Joint Stock Company Sberbank of Russia (PJSC Sberbank) and Sberbank (Switzerland) AG*
  - *Agent bank (Agent): Sberbank (Switzerland) AG*
  - *Swap provider: SIB (Cyprus) Limited*
  - *Pledge agent: PJSC Sberbank*
  - *Financing amount: Maximum limit under the Agreement – not exceeding US\$750,000,000 (seven hundred fifty million US Dollars) (Amount of financing in US dollars)*
  - *Purpose of financing (purpose of the loan): Financing of current activities and investment activities, including full or partial repayment of the obligations of the Borrower to other creditors, to Sberbank Group, except for the indebtedness under the Agreement, other purposes as approved by the Creditors.*
  - *Period of financing: Up to 40 months (inclusive)*
  - *Maximum period of the Tranche (Credit transaction): up to 40 months (inclusive)*
  - *Availability period: 36 months from the date of execution of the Agreement*
  - *Repayment of principal debt: In a lump sum at the end of the period of the Credit transaction*
  - *Fixed interest rate: The rate shall be determined in the confirmation for each Tranche (Credit transaction). The interest rate under the Agreement in US dollars cannot exceed 10% per annum.*
  - *Interest payment procedure: Monthly and on the date of final repayment*
  - *Credit payments:*
- Arrangement fee*
- Amount and calculation base: 0.1% of the amount of the Credit transaction but not exceeding 0.1% of the Limit under the Agreement*
- Payment procedure: To be paid in US dollars as a lump sum before the date of the first drawdown on the credit funds within the framework of each Credit transaction (where applicable), to be distributed among the Creditors in proportion to their participation share*
- *Early repayment fee: The early repayment fee is charged in certain cases specified in the Agreement in cases when the loan (a portion thereof) is repaid early*
  - *Penalty:*
- For delayed repayment and /or payment of interest and/or payment of fees*
- Amount: Interest rate multiplied by 2.0% per annum. To be paid by the Borrower to the Agent in US dollars*
- *Other terms: The Agreement shall be governed by English law*
  - *Assignment: The Borrower must consent to an internal sale of 100% of the debt within Sberbank Group*

Interrelated with the following transactions:

Non-Revolving Credit Facility Agreement 8-NKL dd. July 1, 2013 (including all amendments and addenda thereto) between PJSC Uralkali (Borrower) and PJSC Sberbank (Creditor) approved (i) by the decision of the Board of Directors of PJSC Uralkali on September 10, 2013 (Minutes # 281 dd. September 10, 2013), (ii) by the decision of the extraordinary general shareholders meeting of PJSC Uralkali on October 22, 2013 (Minutes # 36 dd. October 22, 2013), (iii) by the decision of the extraordinary general shareholders meeting of PJSC Uralkali on December 18, 2013 (Minutes # 38 dd. December 18, 2013) and (iv) by the decision of the extraordinary general shareholders meeting of PJSC Uralkali on December 9, 2015 (Minutes # 48 dd. December 10, 2015);

Non-Revolving Credit Facility Agreement #5674 dd. December 19, 2013 (with all amendments and addenda thereto) between PJSC Uralkali (Borrower) and PJSC Sberbank (Creditor) approved (i) by the decision of the extraordinary general shareholders meeting of PJSC Uralkali on April 7, 2014 (Minutes # 40 dd. April 7, 2014) and (ii) by the decision of the extraordinary general shareholders meeting of PJSC Uralkali on December 9, 2015 (Minutes # 48 dd. December 10, 2015), and (iii) by the decision of the extraordinary general shareholders meeting of PJSC Uralkali on March 15, 2016 (Minutes # 50 dd. March 16, 2016);

Non-Revolving Credit Facility Agreement # 5877 dd. March 24, 2016 (including all amendments and addenda thereto) between PJSC Uralkali (Borrower) and PJSC Sberbank (Creditor) approved by the decision of the extraordinary general shareholders meeting of PJSC Uralkali on March 15, 2016 (Minutes # 50 dd. March 16, 2016); and

Non-Revolving Credit Facility Agreement dd. March 24, 2016 (including all amendments and addenda thereto) between PJSC Uralkali (Borrower) and PJSC Sberbank (Creditor) approved by the decision of the extraordinary general shareholders meeting of PJSC Uralkali on March 15, 2016 (Minutes # 50 dd. March 16, 2016).

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

2.2. In accordance with paragraph 2 article 78 of the Federal Law On Joint Stock Companies, to approve the Evaluation of the major transaction indicated in p. 2.1 hereinabove, which is being submitted for consideration by the annual general shareholders meeting of PJSC Uralkali (attached).

**Item 3: Certain matters related to the preparation for the annual general shareholders meeting of PJSC Uralkali on June 20, 2017 and amendment of the agenda of the general shareholders meeting**

Decision:

3.1. To amend the agenda of the Meeting approved by the Board of Directors (Minutes # 333 dd. April 12, 2017, item 6, p. 6.3) by adding the following item 9:

- Subsequent approval of a major transaction (series of interrelated transactions)

3.2.

To add the following documents to the list of information (materials) which must be provided to shareholders in preparation for the annual general shareholders meeting of PJSC Uralkali on June 20, 2017 (hereinafter the AGM), approved by the Board of Directors of PJSC Uralkali (Minutes # 333 d. April 12, 2017, item 6, p. 6.2):

- Evaluation of a major transaction;
- Extract from the Minutes of the meeting of the Board of Directors regarding the submission of a major transaction (series of interrelated transactions) for subsequent approval by the AGM and regarding the determination of the price of the property which is the subject matter of a major transaction (series of interrelated transactions);
- Report of an independent appraiser (executive summary – covering letter) regarding the value of 1 common share of the Company for the purpose of enabling the shareholders of the Company to exercise their right to demand that their shares be repurchased;
- Extract from the Minutes of the meeting of the Board of Directors of PJSC Uralkali where the decision to determine the price of PJSC Uralkali's share redemption was made, indicating the price at which the shares will be repurchased;
- Calculation of the value of the net assets of PJSC Uralkali according to its accounting (financial) statements for 3M 2017;

3.3.

1. To approve the text of the announcement of the AGM with the updated version of the agenda (attached).
2. To approve the procedure of the AGM (attached).
3. To approve the draft resolutions of the AGM in compliance with the updated version of the agenda (attached).
4. To approve the form and text of voting ballot # 5 for voting at the AGM in compliance with the updated version of the agenda (attached).
5. To approve the wording of the resolutions of the AGM which must be sent in electronic form (as electronic documents) to nominal holders of shares registered in the share register of the Company (attached) which were amended in compliance with the updated version of the agenda of the AGM.

**Item 4: Determination of the share redemption price from shareholders of PJSC Uralkali – owners of voting shares of PJSC Uralkali entitled to demand that all or a portion of their shares be repurchased by the Company**

Decision:

Based on the market value of one common uncertificated share of PJSC Uralkali (hereinafter PJSC Uralkali, Company), determined by an independent appraiser – LLC Petersburg Appraisal Company (Report # 030517 dd. May 3, 2017), to determine that the price of one common uncertificated share of the Company is 137 rubles 05 kopeks per one 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 in cases when the Company must repurchase shares from shareholders entitled to demand that their shares be repurchased by the Company in cases when they voted against passing a resolution on item 9 of the agenda of the annual general shareholders meeting of the Company on June 20, 2017 or did not take part in the voting on this item of the agenda.

**Item 5: Approval of the terms and procedure of PJSC Uralkali's share redemption from shareholders –owners of voting shares of PJSC Uralkali entitled to demand that all or a portion of their shares be repurchased by the Company**

Decision:

To approve the following order for shareholders to exercise their right to demand the redemption of the shares belonging to them by the Company in compliance with article 76 of the Federal Law On Joint Stock Companies:

1. If the general shareholders meeting of PJSC Uralkali on June 20, 2017, passes a resolution in support of item 9 of the agenda of the annual general shareholders meeting of the Company “Subsequent approval of a major transaction (series of interrelated transactions)” (hereinafter item 9), shareholders – owners of voting shares of PJSC Uralkali who voted against or who did not take part in the voting on item 9 of the agenda, are entitled to submit share redemption requests to the Company with regard to all or a portion of the shares belonging to them.
2. The list of shareholders entitled to request that their shares be repurchased by the Company shall be compiled on the basis of the information contained in the list of persons entitled to participate in the general shareholders meeting of the Company as of May 26, 2017.
3. The shares of PJSC Uralkali shall be repurchased at the price of 144 rubles 36 kopeks per common uncertificated share of PJSC Uralkali. The indicated price was determined by the Board of Directors of the Company based on the market price of one common uncertificated share of the Company determined by an independent appraiser that was engaged by the Company to conduct an independent evaluation of the value of one common

uncertificated share of the Company not inclusive of any changes in the indicated value as a result of the Company's actions which led to the occurrence of the shareholders' right to have their shares repurchased.

4. Written redemption requests (which must contain the surname, name and patronymic name (full trademark name), passport information (registration information), place of residency (location), contact telephone number of the shareholders, the number of shares submitted by the shareholder for redemption and the method of payment (bank transfer or mail order), banking details (in case of bank transfer)) must be sent to Joint Stock Company VTB Registrar, Moscow, 127015, 23 Pravdy Street; or Perm Office of Joint Stock Company VTB Registrar, Russian Federation 614002, Perm Region, Perm, 94 Sibirskaya Street, or any other office of Joint Stock Company VTB Registrar of which information is provide on the Internet at: <http://www.vtbreg.com/company/regional/>, or by sending an electronic document to Joint Stock Company VTB Registrar signed by a qualified electronic signature, if the shareholder is registered in the share register of the Company. If the shareholder is not registered in the share register of the Company, they can exercise their right to request share redemption by giving relevant instructions to a person keeping records of their rights to the shares of the Company.
5. Redemption requests must be submitted not later than 45 days after the date when the annual general shareholders meeting has passed the decisions regarding item 9 of the agenda of the annual general shareholders meeting of the Company on June 20, 2017. During this period (45 days), shareholders can withdraw previously filed redemption requests in accordance with the same procedure which applies to the submission of redemption requests.
6. Upon expiration of the indicated 45-day period, the Company must repurchase the shares submitted for redemption within 30 days in accordance with the applicable procedure.
7. Not later than 50 days from the date of the relevant decision of the annual general shareholders meeting of the Company, the Board of Directors shall approve the report on the results of shareholders' submission of share redemption requests.

The repurchased shares shall be paid for by bank transfer to the bank accounts whose details are known by the Registrar of the Company. If no information about bank accounts is available or it is impossible to transfer money to the bank account for reasons beyond the control of the Company, the relevant funds shall be transferred into a deposit of the notary at the location of the Company. The payments for repurchased shares to the persons not registered in the share register of the Company shall be made by bank transfer to the bank account of the nominal holder of shares registered in the share register of the Company.

8. The Registrar of the Company shall make records of the transfer of rights of ownership to the shares repurchased by the Company on the basis of the report on the results of shareholders' submission of share redemption requests approved by the Board of Directors of the Company and on the basis of documents that confirm the Company's compliance with its obligation to pay the shareholders who submitted share redemption requests. The shareholders are not required to prepare and submit a transfer order.

If the shares are controlled by a nominal shareholder, the record of transfer of ownership of the repurchased shares shall be made by the Registrar of the Company on the basis of the instructions of the nominal holder of shares registered in the share register of the Company. The nominal holder of shares shall submit such instructions to the Registrar of the Company within two business days from the date of receipt of monetary funds for the repurchased shares and provision of an extract from the report on the results of the submission of shareholders' share redemption requests approved by the Board of Directors of the Company.

9. In accordance with Article 76 of the Federal Law On Joint Stock Companies, the total amount of funds appropriated by the Company for share redemption 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 item 9 of the agenda of the annual general shareholders meeting of the Company. If the total number of shares submitted for redemption exceeds the number of shares which can be repurchased in compliance with the limitation indicated above, shares will be repurchased from shareholders in proportion to their requests 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 redemption.
10. For information regarding share redemption shareholders can contact the Corporate Relations Department at: PJSC Uralkali, Russian Federation, 618426, Perm Region, Berezniki, 63 Pyatiletki Street, administrative building 1, office 104 (closed on Saturdays, Sundays and holidays). Contact telephone number: (3424) 29-66-66, 29-66-56.
11. To include the information regarding the shareholders' right to demand share redemption, the order and price of share redemption in the text of the announcement of the annual general shareholders meeting on June 20, 2017 to be published on the Internet on the website of the Company at: [www.uralkali.com](http://www.uralkali.com).

**Item 6: Approval of the appointment of a direct subordinate of the General Director of PJSC Uralkali– manager of a functional subdivision**

Decision:

To approve the appointment of Mr. Stanislav Seleznev as HR Director as of May 15, 2017.

**Item 7: Management Board of PJSC Uralkali**

Decision:

7.1. In compliance with sub-paragraph 9 paragraph 1 article 65 of the Federal Law On Joint Stock Companies, sub-paragraph 13 paragraph 9.3 and paragraph 10.5 of the Charter of the Company, to terminate the appointment of Mr. Ruslan Ilyasov as member of the Management Board of PJSC Uralkali as of May 12, 2017.

7.2. From May 15, 2017, to determine that the Management Board of PJSC Uralkali shall be comprised of 7 (seven) members, and to appoint the following individuals to the Management Board:

1. Dmitry Osipov (Chairman)
2. Anton Vischanenko
3. Evgeniy Kotlyar
4. Alexander Kulbitsky
5. Stanislav Seleznev
6. Marina Shvetsova
7. Alexei Yashnikov

Identification properties of the issuer's voting shares: *common registered uncertificated shares, 1-01-00296-A dd. 16.01.2004, ISIN RU0007661302*

2.3. Date of the meeting of the issuer's board of directors where the indicated resolutions were passed: *May 12, 2017.*

2.4. Date of compilation and number of the minutes of the indicated meeting of the issuer's board of directors: *May 12, 2017/ # 334*

**3. Signature**

3.1. Director for Legal and Corporate Affairs  
PJSC Uralkali

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

3.2. Date: 12 May 2017

CORPORATE SEAL