

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 -</p> <ul style="list-style-type: none"> • <i>The decisions regarding items 1-8, 11-13 and 15 of the agenda were passed unanimously by all Board members present at the meeting</i> • <i>The decisions regarding items 9, 10 and 14 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: Approval of the Annual Report of PJSC Uralkali for 2015 in a foreign language (English), signature of the Responsibility Statement in the Annual Report of PJSC Uralkali for 2015 in a foreign language (English) and preliminary approval of the Annual Report for 2015 in the Russian language</p> <p>Resolution:</p> <p>1.1. To approve the Annual Report of PJSC Uralkali for 2015 in a foreign language (English). To authorize the General Director of PJSC Uralkali to sign the Responsibility Statement in the Annual Report of PJSC Uralkali for 2015 in a foreign language (English) on behalf of the Board of Directors of PJSC Uralkali.</p> <p>1.2. To preliminarily approve the Annual Report of PJSC Uralkali for 2015 in the Russian language.</p> <p>ITEM 2: Report on the results of the program to purchase shares and global depositary receipts of PJSC Uralkali</p> <p>Resolution:</p> <p>To note the information regarding the results of the program to purchase shares and global depositary receipts of PJSC Uralkali.</p> <p>ITEM 3: Auditor of the financial statements of PJSC Uralkali for 2016 prepared in compliance with International Financial Reporting Standards (IFRS) and auditor of the consolidated statements of PJSC Uralkali for 2016 prepared in compliance with IFRS as required by the Federal Law "On Consolidated Financial Statement" # 208-FZ dated 27 July 2010</p> <p>Resolution:</p> <p>3.1. In reliance on the recommendation of the Audit Committee of the Board of Directors of PJSC Uralkali (Minutes # 57 dated 20 April 2016) (attached), to propose to the annual general shareholders meeting of PJSC Uralkali to approve CJSC Deloitte and Touche CIS as auditor of the financial statements of PJSC Uralkali for 2016 prepared in compliance with International Financial Reporting Standards (IFRS).</p> <p>3.2. In reliance on the recommendation of the Audit Committee of the Board of Directors of PJSC Uralkali (Minutes # 57 dated 20 April 2016) (attached), to propose to the annual general shareholders meeting of PJSC Uralkali to approve CJSC Deloitte and Touche CIS as auditor of the financial statements of PJSC Uralkali for 2016 prepared in compliance with IFRS as required by the Federal Law "On Consolidated Financial Statements" # 208-FZ dated 27 July 2010.</p> <p>ITEM 4: Auditor of the financial statements of PJSC Uralkali for 2016 prepared in compliance with Russian Accounting Standards (RAS)</p> <p>Resolution:</p> <p>In reliance on the recommendation of the Audit Committee of the Board of Directors of PJSC Uralkali (Minutes # 57</p>	

dated 20 April 2016) (attached), to propose to the annual general shareholders meeting of PJSC Uralkali to approve CJSC ENERGY CONSULTING/Audit as auditor of the financial statements of PJSC Uralkali for 2016 prepared in compliance with Russian Accounting Standards (RAS).

ITEM 5: Amendments to the annual consolidated budget of PJSC Uralkali for 2016

Resolution:

To amend the annual consolidated budget of PJSC Uralkali for 2016 by approving the budget adjustment # ACB 1.

ITEM 6: Registrar of PJSC Uralkali

Resolution:

1. To terminate the agreement with JSC Independent Registrar Company as of 08 July 2016 on the terms and conditions specified in the termination agreement.
2. To approve JSC VTB Registrar as the registrar of PJSC Uralkali as of 08 July 2016.
3. To approve the terms and conditions of the registrar services agreement with JSC VTB Registrar.

ITEM 7: Approval of the appointment of heads of functional subdivisions – direct subordinates of the General Director of PJSC Uralkali

Resolution:

As of 21 April 2016:

To approve the appointment of Mr. Anton Bazulev as Head of Government Relations.

As of 21 April 2016:

To approve the appointment of Vladimir Vershinin as Purchasing Director.

ITEM 8: Management Board of PJSC Uralkali

Resolution:

8.1. In accordance with paragraph 9 clause 1 article 65 of the Federal Law “On Joint Stock Companies”, paragraph 13 clause 9.3 and clause 10.5 of the Charter of the Company, to terminate the appointment of Ms. Nadezhda Kiryanova, member of the Management Board of PJSC Uralkali, as of 21 April 2016.

8.2. In accordance with paragraph 9 clause 1 article 65 of the Federal Law “On Joint Stock Companies”, paragraph 13 clause 9.3 and clause 10.7 of the Charter of the Company, to appoint Mr. Vladimir Vershinin to the Management Board of PJSC Uralkali as of 21 April 2016.

8.3. To determine that as of 21 April 2016 the Management Board of PJSC Uralkali shall have 9 (nine) members.

8.4. To approve the following composition of the Management Board of PJSC Uralkali as of 21 April 2016:

1. Dmitry Osipov (Chairman of the Management Board);
2. Anton Vischanenko;
3. Vladimir Vershinin;
4. Ruslan Ilyasov;
5. Nikolai Ivanov;
6. Evgeniy Kotlyar;
7. Stanislav Seleznev;
8. Boris Serebrennikov;
9. Marina Shvetsova.

ITEM 9: Determination of the price of property (services) which may be acquired (transferred) as a result of an interested-party transaction of PJSC Uralkali

Resolution:

The price of the property (services) which may be acquired (transferred) as a result of an interested party transaction of PJSC Uralkali –a guarantee agreement between PJSC Uralkali as guarantor and Yara Switzerland Ltd, Yara Norge AS and Yara Suomi OY as beneficiaries (together hereinafter referred to as Yara) to secure the performance of the obligations of the subsidiary companies of PJSC Uralkali- Uralkali Trading SIA (Latvia) and Uralkali Trading SA (Switzerland) (beneficiaries):

- 1) obligations under potash supply agreements between Uralkali Traind SIA and Yara including the obligations to supply product, pay rebates (premiums) and quality obligations;
 - 2) obligations under potash supply agreements between Uralkali Trading SA and Yara, which remain valid after the termination of the indicated contracts, including the obligations to pay rebates and observe specified quality;
 - 3) obligations of Uralkali Trading SIA under the agreement between Uralkali Trading SIA and Yara Switzerland Ltd to reassign the supply contracts with Yara from Uralkali Trading SA to Uralkali Trading SIA,
- is comprised of the maximum price of the product supplied during the term of validity of the supply agreements and is based on the market price of the property and is more than 2% (two percent), but less than 25% (twenty-five percent) of the balance-sheet value of the assets of the Company according to its RAS accounting statements as of the last reporting date.

ITEM 10: Submission of an interested-party transaction for review by the annual general shareholders meeting of

PJSC Uralkali and proposal to the annual general shareholders meeting of PJSC Uralkali to approve the indicated transaction

Resolution:

In accordance with p. 4 article 83 of the Federal Law “On Joint Stock Companies” and pp. 13 p. 8.5 of the Charter of PJSC Uralkali, to submit an interested-party transaction – a guarantee agreement between PJSC Uralkali as guarantor and Yara Switzerland Ltd, Yara Norge AS and Yara Suomi OY as beneficiaries (together hereinafter referred to as Yara) to secure the performance of the obligations of the following subsidiaries of PJSC Uralkali – Uralkali Trading SIA (Latvia) and Uralkali Trading SA (Switzerland) (beneficiaries):

(i) Subject matter of the guarantee agreement – securing the following obligations of subsidiary companies Uralkali Trading SIA and Uralkali Trading SA:

1) performance of the obligations of Uralkali Trading SA under all potash supply contracts between Uralkali Trading SA and Yara which are being terminated including the obligations to supply product, pay rebates (premiums) and quality obligations;

2) performance of the obligations of Uralkali Trading SIA (including the obligations to supply product, pay rebates and quality-related obligations) under new potash supply contracts between Uralkali Trading SIA and Yara which will be concluded to replace the current contracts with Uralkali Trading SA;

3) performance of the obligations of Uralkali Trading SIA under the agreement between Uralkali Trading SIA and Yara Switzerland Ltd to reassign the supply contracts with Yara from Uralkali Trading SA to Uralkali Trading SIA on the following terms and conditions:

(ii) Term of validity - until the date of expiration of the Supply Agreements, specifically – 31.12.2018, and with regard to mutual settlements – until all obligations of the parties under the Supply Agreements have been fulfilled;

(iii) Overall value of the transaction – is determined by the amount of product supplied under the Supply Agreements and is more than 2% (two percent), but less than 25% (twenty-five percent) of the balance-sheet value of the assets of the Company according to its RAS accounting statements as of the last reporting date,

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.

ITEM 11: Preparation of recommendations for the annual general shareholders meeting of PJSC Uralkali regarding the distribution of the profit of PJSC Uralkali

Resolution:

To recommend the following distribution of the profit of PJSC Uralkali for 2015 to the annual general shareholders meeting of PJSC Uralkali: not to pay dividends on the outstanding/placed common registered shares of PJSC Uralkali for the year 2015.

ITEM 12: Proposal to the annual general shareholders meeting of PJSC Uralkali to approve transactions between PJSC Uralkali and an interested party which may be concluded in the future in the course of normal business operations of PJSC Uralkali and determination of the price of property (services) which may be acquired (transferred) as a result the indicated transactions of PJSC Uralkali

Resolution:

12.1. To propose to the annual general shareholders meeting of PJSC Uralkali to approve transactions between PJSC Uralkali and an interested party which may be concluded in the future in the course of normal business operations of PJSC Uralkali for an amount of up to 308,343,370,000 rubles (in compliance with p. 6 Article 83 of the Federal Law “On Joint Stock Companies”) in accordance with Annex 15.

12.2. The price of the property (services) which may be acquired (transferred) as a result of the transactions indicated in Annex 15 is based on the market price of the property and is 52.42% of the balance-sheet value of the assets of PJSC Uralkali according to its RAS accounting statements as of the last reporting date.

ITEM 13: Convocation of an annual general shareholders meeting of PJSC Uralkali

Resolution:

13.1.

1. To convene an annual general shareholders meeting of PJSC Uralkali (PJSC Uralkali, Company) in the form of a meeting (joint presence of shareholders to discuss matters on the agenda and to pass resolutions concerning the matters put to the vote with preliminary provision of voting ballots) (hereinafter the AGM).

2. To set:

1. The date of the annual general shareholders meeting of the Company – 17 June 2016;

2. The starting time of the annual general shareholders meeting: 10:00 am

3. The opening time of registration of the persons participating in the annual general shareholders meeting: 09:00 am

4. To chose the following venue of the AGM and place of registration of the participants in the AGM: Perm Region,

Berezniki, 63 Pyatiletki Street, Administrative Building 1, office 206, Conference hall.

4. To specify the following postal addresses where completed voting ballots must be sent:
 - Public Joint Stock Company Uralkali, Russian Federation, 618426, Perm Region, Berezniki, 63 Pyatiletki Street; or
 - Joint Stock Company Independent Registrar Company, Russian Federation, 121108, Moscow, 8 Ivana Franko Street; or
 - Perm Branch of Closed Joint Stock Company Computershare Registrar, Russian Federation, 614000, Perm Region, Perm, 94 Sibirskaya Street.
5. To set the following date of compilation of the list of persons entitled to participated in the annual general shareholders meeting of the Company (record date) – 11 May 2016.
6. To set the following date of delivery (by registered mail or by courier) of voting ballots for voting at the annual general shareholders meeting of the Company to the persons entitled to participate in the annual general shareholders meeting - not later than 27 May 2016.
7. To set the following date by which completed voting ballots must be received – 14 June 2016.
8. To establish an organizing committee of the annual general shareholders meeting of the Company consisting of 10 (ten) members and to appoint the following individuals to the committee: D. Osipov, A. Vischanenko, E. Vyletok, Y. Lykosova, A. Dengina, T. Pologova, R. Ilyasov, V. Samunin, Y. Serdyuk, and M. Shvetsova.
To appoint D. Osipov as Chairman of the organizing committee of the annual general shareholders meeting of the Company and A. Vischanenko and M. Shvetsova as his deputies.

13.2.

To set the following agenda for the AGM:

1. Procedure of the annual general shareholders meeting of PJSC Uralkali
2. Approval of the Annual Report of PJSC Uralkali for 2015
3. Approval of the annual accounting statements of PJSC Uralkali for 2015
4. Distribution of the profit of PJSC Uralkali
5. Approval of an interested-party transaction
6. Approval of transactions between PJSC Uralkali and an interested party which may be concluded in the future in the course of normal business operations of PJSC Uralkali (in compliance with p. 6 Article 83 of the Federal Law “On Joint Stock Companies”).
7. Election of the members of the Revision Commission of PJSC Uralkali
8. Election of the members of the Board of Directors of PJSC Uralkali
9. Approval of the auditor of the financial statements of PJSC Uralkali prepared in compliance with International Financial Reporting Standards (IFRS) for 2016.
10. Approval of the auditor of the financial statements of PJSC Uralkali prepared in compliance with IFRS as required by the Federal Law “On Consolidated Financial Statements” # 208-FZ for 2016.
11. Approval of the auditor of the financial statements of PJSC Uralkali prepared in compliance with Russian Accounting Standards (RAS) for 2016.
12. Determination of the price (monetary value) of insurance services acquired by PJSC Uralkali under the insurance agreement – directors, officers and companies liability insurance of PJSC Uralkali – between PJSC Uralkali and CJSC AIG
13. Approval of the insurance agreement – the directors, officers and companies liability insurance policy of PJSC Uralkali – between PJSC Uralkali and CJSC AIG as an interested-party transaction

13.3.

1. To approve Dmitry Osipov as presiding chairman of the annual general shareholders meeting of the Company, Marina Shvetsova – as the Secretary of the Company and the following presidium: Dmitry Osipov, Anton Vischanenko and Marina Shvetsova.
2. To approve the following speakers at the annual general shareholders meeting:
Items 1, 5-8, 12 and 13 – Marina Shvetsova,
Item 2 – Dmitry Osipov,
Item 3 – Alexandra Orlova and a representative of CJSC ENERGY CONSULTING/Audit
Items 4, 9-11 – Anton Vischanenko.
3. To recommend approval of the Procedure of the annual general shareholders meeting of the Company (attached) by the annual general shareholders meeting.
4. To specify the following procedure of notification of the persons entitled to participate in the annual general shareholders meeting of the Company: to publish an announcement of the annual general shareholders meeting on the website of the Company at: www.uralkali.com not later than 17 May 2016.
5. To specify the following list of information (materials) to be provided to the persons entitled to participate in the annual general shareholders meeting of the Company in preparation for the annual general shareholders meeting:
 1. Procedure of the annual general shareholders meeting of PJSC Uralkali;
 2. Annual Report of PJSC Uralkali for 2015;
 3. Annual Report of PJSC Uralkali for 2015 in a foreign language (English);
 4. Opinion of the Revision Commission of PJSC Uralkali regarding the information contained in the Annual Report

- of PJSC Uralkali for 2015;
5. Annual accounting (financial) statements of PJSC Uralkali for 2015 including the audit report and the opinion of the Revision Commission on the results of the Commission's inspection and analysis of the annual accounting (financial) statements of PJSC Uralkali for 2015;
 6. Evaluation of the audit report based on the results of the inspection/analysis of the annual accounting statements of PJSC Uralkali for 2015 prepared by the Audit Committee of the Board of Directors of PJSC Uralkali;
 7. Recommendation of the Board of Directors of PJSC Uralkali concerning the candidates nominated for appointment as auditors of the statements of PJSC Uralkali for 2016 prepared in compliance with International Financial Reporting Standards (IFRS) and Russian Accounting Standards (RAS) and the consolidated financial statements of PJSC Uralkali for 2016 prepared in compliance with IFRS as required by the Federal Law "On Consolidated Financial Statements" # 208-FZ;
 8. Information about candidates nominated for appointment as auditors of PJSC Uralkali;
 9. Information about candidates nominated for election to the Board of Directors of PJSC Uralkali;
 10. Information about candidates nominated for election to the Revision Commission of PJSC Uralkali;
 11. Recommendation of the Board of Directors of PJSC Uralkali concerning the distribution of the profit of PJSC Uralkali, including the size of dividends on the shares of PJSC Uralkali and procedure of their payment, and the losses of PJSC Uralkali in the financial year 2015;
 12. Recommendation of the Board of Directors of PJSC Uralkali concerning an interested-party transaction;
 13. Draft resolutions of the annual general shareholders meeting of PJSC Uralkali;
 14. Instructions for the procedure of voting at the annual general shareholders meeting of PJSC Uralkali.
6. To determine that voting instructions will be enclosed with the voting ballots sent/delivered to the persons entitled to participate in the annual general shareholders meeting of PJSC Uralkali by registered mail or by courier.
 7. The remaining information (materials) which must be provided to the persons entitled to participate in the annual general shareholders meeting of PJSC Uralkali can be perused by the indicated persons starting from 19 May 2016 on work days from 09:00 am until 05:00 pm at the following address: Russian Federation, Perm Region, Berezniki, 63 Pyatiletki Street, Administrative building, 104a, Corporate Department (telephones: (3424) 29-66-56) and/or on the corporate website of the Company – <http://www.uralkali.com>.
 8. To approve the text of the announcement of the annual general shareholders meeting of PJSC Uralkali (attached).
 9. To approve the instructions for the procedure of voting at the annual general shareholders meeting of PJSC Uralkali (attached).
 10. To approve the text of the information about the candidates nominated for election to the Board of Directors and the Revision Commission of PJSC Uralkali (enclosed).
 11. To approve the text of the official address of the General Director to the annual general shareholders meeting of PJSC Uralkali (attached).
 12. To approve the form and the text of voting ballots 1-8 to be used for voting at the annual general shareholders meeting of PJSC Uralkali

ITEM 14: Interested-party transactions

Resolution:

Contractor agreements, service agreements, R&D agreements. The description of the transactions is attached (Section 1, Annex 25)

14.1.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions between PJSC Uralkali and LLC Uralkali-Remont, PJSC Uralkali and OJSC Galurgia and PJSC Uralkali and LLC Satellite-Service is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of PJSC Uralkali as of the last reporting date.

2. To approve the interested-party transactions between PJSC Uralkali and LLC Uralkali-Remont, PJSC Uralkali and OJSC Galurgia and PJSC Uralkali and LLC Satellite-Service on the terms and conditions described in Section 1 Annex 25 to these Minutes.

14.2.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions between PJSC Uralkali and JSC UCC URALCHEM is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of PJSC Uralkali as of the last reporting date.

2. To approve the interested-party transactions between PJSC Uralkali and JSC UCC URALCHEM on the terms and conditions described in Section 1 Annex 25 to these Minutes.

Supply agreement, The description of the transactions is attached (Section 2, Annex 25)

14.3.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions

between PJSC Uralkali and JSC UCC URALCHEM is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of PJSC Uralkali as of the last reporting date.

2. To approve the interested-party transactions between PJSC Uralkali and JSC UCC URALCHEM on the terms and conditions described in Section 2 Annex 25 to these Minutes.

Insurance agreements. The description of the transactions is attached (Section 2, Annex 25)

14.4.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions between PJSC Uralkali, JSC Baltic Bulk Terminal, LLC IC VTB Insurance and JSC SOGAZ 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, JSC Baltic Bulk Terminal, LLC IC VTB Insurance and JSC SOGAZ on the terms and conditions described in Section 3 Annex 25 to these Minutes.

14.5.

1. The price of the property (services) which may be acquired (transferred) as a result of interested-party transactions between PJSC Uralkali, JSC Baltic Bulk Terminal, LLC IC VTB Insurance, JSC SOGAZ and LLC IC Sogłasiye 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 JSC Uralkali, JSC Baltic Bulk Terminal, LLC IC VTB Insurance, JSC SOGAZ and LLC IC Sogłasiye on the terms and conditions described in Section 3 Annex 25 to these Minutes.

Agency agreements

The description of the transactions is attached (Section 4, Annex 25)

14.6.

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

2. To approve the interested-party transactions between PJSC Uralkali and LLC Silvinit-Transport and between PJSC Uralkali and OJSC Galurgia on the terms and conditions described in Section 4 Annex 25 to these Minutes.

Lease agreement. The description of the transactions is attached (Section 5, Annex 25)

14.7.

1. 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.

2. To approve the interested-party transactions between PJSC Uralkali and LLC Uralkali-Project on the terms and conditions described in Section 5 Annex 25 to these Minutes.

ITEM 15: Results of the performance assessment of the Board of Directors of PJSC Uralkali for 2015

Resolution:

To note the information about the results of the performance assessment of the Board of Directors of PJSC Uralkali for 2015.

2.3. Date of the meeting of the issuer's board of directors where the indicated decisions were taken – **20 April 2016**

2.4. Date of compilation and number of the minutes of the meeting of the issuer's board of directors where the indicated decisions were taken – **20 April 2016; N316**

3. Signature

3.1. Director for Legal and Corporate Affairs
PJSC Uralkali

_____ M. Shvetsova
(signature)

3.2. Date: 21 April 2016

CORPORATE SEAL