

**Corporate Action Notice**  
**Resolutions of the issuer's 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, 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. <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 meeting – <i>8 of 9 elected members of the Board of Directors participated in the meeting. 8 of 9 elected members of the Board of Directors were present at the meeting. Accordingly, the Board had quorum as more than a half of the elected members of the Board of Directors were in attendance.</i></p> <p>Results of voting -  <ul style="list-style-type: none"> <li>- <i>The resolutions regarding item 1, p. 2.1, 2.3 (item 2), items 3-7 of the agenda were passed by the majority vote of the members of the Board of Directors taking part in the meeting</i></li> <li>- <i>The resolution regarding p. 2.2 (item 2) did not pass</i></li> <li>- <i>The resolution regarding item 8 of the agenda of the meeting of the Board of Directors was passed by the majority vote of the independent members of the Board of Directors who took part in the meeting</i></li> </ul> </p> <p>2.2. Resolutions of the issuers' board of directors -</p> <p style="text-align: center;"><b>ITEM 1. Progress of the tender offer to purchase shares and global depositary receipts of PJSC Uralkali</b></p> <p>Resolution:</p> <p>1.1. To note the information regarding the progress of the tender offer to purchase shares and global depositary receipts of PJSC Uralkali ("Uralkali" or the "Company").</p> <p>1.2. Taking into account the fact that the number of common shares of PJSC Uralkali (hereinafter "Shares") and global depositary receipts representing the indicated Shares (hereinafter "GDRs" and if mentioned together with the Shares – "Securities") in relation to which tender offers were submitted within the framework of the program to purchase Securities, approved by the Board of Directors on 24 August 2015 (hereinafter the "Program"), whereby the company Enterpro Services Limited invited the owners of Shares and GDRs to submit offers (applications) to sell securities (hereinafter the "Offer"), exceed the maximum number of securities approved by the Board of Directors on 24 August 2015, to approve an increase of the maximum number of Securities purchased within the framework of the Program up to 704 643 813 Shares (including the Shares represented by GDRs), which constitutes ca. 24% of the outstanding Shares of the Company. In view of the indicated increase of the number of Securities, the indicated Securities will be purchased for a total amount which shall not exceed 2.26 billion US dollars.</p> <p>1.3.</p> <p>1.3.1. In connection with the Program, to approve the following interrelated transactions:</p> <p>1. The First Deed of Amendment (the "Deed of Amendment") to the Indemnity Deed approved by the Board of Directors on August 24, 2015 and entered into on August 25, 2015 by and between Uralkali and Barclays Bank PLC and VTB Capital plc (the "Banks") as dealer managers in connection with the Banks providing services under and in relation to the Tender Offer (the "Indemnity Deed"), providing for an increase in the amount of the obligations of Uralkali under the Indemnity Deed;</p> <p>2. Engagement letters concluded between the Company and each of the Banks for the provision of financial advisory services by the Banks in connection with the Tender Offer and the provision of an appraisal report on the value of the Company's securities to the Board of Directors of the Company (the "Engagement</p>	

Letters”);

3. Suretyship Agreement between the Company as guarantor and Joint Stock Company VTBC Capital (VTBC) as creditor, according to which the Company guarantees the performance of the obligations of Joint Stock Company Uralkali-Technologiya (UKT) under repo transactions between UKT and VTBC pursuant to the Standard Terms of REPO agreements in the Russian financial market (2<sup>nd</sup> edition) approved by the Self-Regulating Organization “National Securities Market Association” on 23 November 2012 (Minutes # 12) and approved by the FCSM of Russia (Resolution dated 09 April 2013) (“Standard Terms”), the Master Agreement on the general terms and conditions of REPO agreements in the securities market dated 17 September 2015 (“Master Agreement”) between UKT as Party B and VTBC as Party A, and REPO Agreements executed on the basis of Standard Terms and the Master Agreement between UKT as Party B and VTBC as Party A, including the REPO Agreement dated 17 September 2015 (with amendments dated 23 September 2015), the purchasing amount under which is 800,000,000 (eight hundred million) USD (without interest and other fees under the REPO Agreement), in relation to the common shares of the Company (“Suretyship Agreement” (an approximate calculation is attached). Under the Suretyship Agreement the Company acts as a guarantor and guarantees to VTBC the performance of all monetary obligations specified under the REPO Agreement (Agreements) in the same amount as UKT, including the obligations to pay interest, provide indemnity against litigation costs, debt recovery and other losses of VTBC caused by non-performance or improper performance of UKT’s obligations. The maximum amount of guaranteed obligations is indicated in the attached calculation; and

4. Loan Agreement between the Company as lender and Enterpro Services Limited as borrower for a total amount of up to 709 million USD (“Loan Agreement”).

1.3.2. To determine that the total amount of the obligations of the Company under the Indemnity Deed, including the First Deed of Amendment, the Engagement Letters, and the Suretyship Agreement (together the “**Transaction Documents**”) will not exceed 25% of the value of the Company’s assets according to its accounting/financial statements prepared in accordance with Russian accounting standards (RAS) as of the last reporting date preceding the date of the execution of the Transaction Documents, being 30.06.2015, minus one ruble.

1.3.3. To instruct the General Director of Uralkali to take all necessary action to implement this resolution.

## **ITEM 2. Approval of major transactions**

Resolution:

2.1. In accordance with Articles 78 and 79 of Federal Law No. 208-FZ on Joint Stock Companies dated 26 December 1995 (hereinafter the “JSC Law”), to determine that the price of the property/services that may be transferred/acquired as a result of a major transaction - the Non-Revolving Credit Facility Agreement No. 5851 dated 09.09.2015 with an overall limit of USD 1,500,000,000 between PJSC Uralkali as Borrower and Sberbank of Russia as Lender, shall be calculated based on the values specified in Attachment 1 hereto, which shall form an integral part hereof, and constitutes more than 25%, but less than 50% of the balance-sheet value of the assets of PJSC Uralkali as shown in its accounting/financial records prepared in accordance with RAS as of the last reporting date, being 30 June 2015.

2.3. To submit the matter of approval of a major transaction – the Non-Revolving Credit Facility Agreement dated 09.09.2015 with the total limit of 1,500,000,000 US dollars between PJSC Uralkali (represented by D. Osipov – General Director of PJSC Uralkali) as Borrower and PJSC Sberbank of Russia as Creditor, on the principal terms and conditions described in Annex 1 to these Minutes – to the extraordinary general shareholders meeting of PJSC Uralkali and to propose to the extraordinary general shareholders meeting of the Company to approve the indicated transaction.

## **ITEM 3. Preparation of recommendations for the extraordinary general shareholders meeting of PJSC Uralkali regarding the approval of the new version of the Charter of PJSC Uralkali**

Resolution:

To recommend approval of the new version of the Charter of PJSC Uralkali (attached) by the extraordinary general shareholders meeting of PJSC Uralkali.

#### **ITEM 4. Convocation of an extraordinary general shareholders meeting of PJSC Uralkali**

Resolution:

1. Convene an extraordinary general meeting (the EGM) of the Company to be held in absentia (without joint presence of shareholders).
2. To set 15 October 2015 as the date of compilation of the list of persons entitled to participate in the EGM (record date).
3. To approve the following procedure of notification of the shareholders of the Company: to publish an announcement of the EGM not later than 10 October 2015 in the periodical specified in the Charter of the Company (the daily newspaper "Rossiyskaya Gazeta" founded by the Government of the Russian Federation, registration number 302) and on the Internet on the website of the Company: [www.uralkali.com](http://www.uralkali.com)
4. To approve the following list of information (materials) which are to be provided to the shareholders in preparation for the EGM:
  - Draft resolutions of the EGM;
  - Recommendation of the Board of Directors regarding the approval of the new version of the Charter of PJSC Uralkali;
  - Draft of the new version of the Charter of PJSC Uralkali;
  - Recommendation of the Board of Directors regarding the approval of a major transaction

To determine that the materials of the EGM which must be provided to the shareholders of the Company in preparation for the EGM can be perused by the shareholders and their copies can be obtained by the shareholders for a fee which must not exceed the cost of production of the said copies starting from 16 October 2015 from 09:00 am until 05:00 pm local time at: Russian Federation, Perm Region, Berezniki, 63, Pyatiletki Street, Administrative building 1, office 104, Corporate Department (telephones (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: 18:00 local time on 17 November 2015 (inclusive).

#### **ITEM 5. Setting the agenda of the extraordinary general shareholders meeting of PJSC Uralkali**

Resolution

To set the following agenda of the extraordinary general shareholders meeting of the Company:

1. Approval of the new version of the Charter of PJSC Uralkali
2. Approval of the Non-Revolving Credit Facility Agreement # 5851 dated 09.09.2015 between PJSC Uralkali (Borrower) and PJSC Sberbank (Creditor), which is a major transaction for PJSC Uralkali.

#### **ITEM 6. Matters pertaining to the preparation for the extraordinary general shareholders meeting of PJSC Uralkali**

Resolution:

1. To determine that instructions for the procedure of voting at the extraordinary general shareholders meeting of the Company shall be sent to the persons entitled to participate in the EGM by registered mail or hand delivered.
2. To set the date of delivery (by registered mail or hand delivery) of voting ballots and instructions for the procedure of voting at the EGM to the persons entitled to participate in the EGM – not later than 27 October 2015
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
  - Perm Office of Closed Joint Stock Company Computershare Registrar, Russian Federation, 614000, Perm Region, Perm, 61, Monastyrskaya Street, office 524; or
  - Closed Joint Stock Company Computershare Registrar, 121108, Moscow, 8, Ivana Franko Street
4. To approve the text of the announcement of the EGM of the Company (attached)
5. To approve the instructions for the procedure of voting at the EGM of the Company (attached).
6. To approve the form and text of the voting ballot for the EGM (attached)
7. To approve the draft resolutions of the EGM (attached).
8. To appoint Mr. Dmitry Osipov as presiding chairperson at the EGM and Ms. Marina Shvetsova as

Secretary of the EGM.

9. Pursuant to paragraph 8.16 of the Charter of the Company, to appoint the following organizational committee of the EGM: K. Timofeeva, M. Shvetsova, Y. Lykosova, and T. Pologova. To appoint Mr. Dmitry Osipov as chairperson and Ms. Marina Shvetsova as deputy chairperson of the organizational committee of the EGM of the Company.

#### **ITEM 7. Approval of an investment project**

Resolution:

To approve the investment project “Granulation at Solikamsk-3” (the passport of the investment project is attached).

#### **ITEM 8. Interested-party transactions**

Resolution:

Services agreements (Section 1 Annex 7)

8.1.

1. The price of the property (services) which can be acquired (transferred) as a result of the interested-party transactions with LLC Satellite-Service and LLC Vodokanal described Section 1 Annex 7 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 Satellite-Service, and between PJSC Uralkali and LLC Vodokanal on the terms and conditions described in Section 1 Annex 7.

Supply Agreements (Section 2 Annex 7)

8.2.

1. The price of the property (services) which can be acquired (transferred) as a result of the interested-party transactions with OJSC Mineral Fertilizers described Section 2 Annex 7 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 Mineral Fertilizers on the terms and conditions described in Section 2 Annex 7

8.3.

1. The price of the property (services) which can be acquired (transferred) as a result of the interested-party transactions with Uralkali Trading SA described Section 2 Annex 7 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 Uralkali Trading SA on the terms and conditions described in Section 2 Annex 7.

8.4.

1. The price of the property (services) which can be acquired (transferred) as a result of the interested-party transactions with LLC Pressa described in Section 2 Annex 7 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 Pressa on the terms and conditions described in Section 2 Annex 7.

2.3. Date of the meeting of the issuer’s board of directors where the indicated resolutions were passed – **25 September 2015**

2.4. Date of compilation and number of the minutes of the meeting of the issuer’s board of directors where the indicated resolutions were passed – **25 September 2015, # 307.**

### **3. Signature**

3.1. Director for Legal and Corporate Affairs  
PJSC Uralkali

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

3.2. Date: 25 September 2015

CORPORATE SEAL