

**Notice of significant fact  
Certain decisions of the issuer's board of directors**

<b>1. General information</b>	
1.1. Full trademark name of the issuer	<i>Open Joint Stock Company "Uralkali"</i>
1.2. Abbreviated trademark name of the issuer	<i>OJSC "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 of the issuer's board of directors – <i>9 of 9 elected members of the issuer's board of directors participated in the meeting (8 of 9 elected members of the Board of Directors were present). Prior to the meeting a written opinion was submitted to the Secretary of the Board of Directors by one of the Board's members who was not present at the meeting. Accordingly, the Board of Directors had quorum as more than half of the elected members of the Board participated in the meeting.</i></p> <p>Results of voting at the meeting of the Board of Directors – <i>The resolutions regarding items №№1; 3 – 18; 20 of the agenda of the meeting were passed unanimously by all Board members who participated in the meeting.</i> <i>The resolution regarding item №19 of the agenda was passed unanimously by all the independent members of the Board of Directors who have no stake in the transaction.</i> <i>The resolution regarding item №2 was adopted unanimously by all Board members present at the meeting of the Board of Directors.</i></p>	
<p>2.2. Resolutions of the issuer's board of directors –</p> <p><b>ITEM 1. Election of the Chairperson and Deputy Chairpersons of the Board of Directors of OJSC Uralkali</b></p> <p>The resolution:</p> <p>1.1 To elect Mr. Sergei Chemezov as Chairman of the Board of Directors of OJSC Uralkali</p> <p>1.2. To elect Mr. Dmitry Mazepin as Deputy Chairman of the Board of Directors of OJSC Uralkali</p> <p>1.3. To elect Sir Robert John Margetts as Deputy Chairman of the Board of Directors of OJSC Uralkali</p> <p><b>ITEM 2. Election of the presiding chairperson at the meeting of the Board of Directors of the Company</b></p> <p>The resolution: To elect Dmitry Mazepin as presiding chairperson at this meeting of the Board of Directors.</p> <p><b>ITEM 3. Secretary of the Board of Directors of OJSC Uralkali</b></p> <p>The resolution: To appoint Ms. Maria Klimashevskaya as Secretary of the Board of Directors of OJSC Uralkali</p>	

**ITEM 4. Committees of the Board of Directors of OJSC Uralkali**

The resolution:

4.1. To determine that the Audit Committee of the Board of Directors of OJSC Uralkali shall have 3 (three) members

To elect the following individuals to the Audit Committee of the Board of Directors of OJSC Uralkali:

1. Margetts, Robert John
2. Ostling, Paul James
3. Senko, Valery

To elect Mr. Paul James Ostling as Chairman of the Audit Committee of the Board of Directors of OJSC Uralkali

4.2. To determine that the Appointments and Remuneration Committee of the Board of Directors of OJSC Uralkali shall have 3 (three) members

To elect the following individuals to the Appointments and Remuneration Committee of the Board of Directors of OJSC Uralkali:

1. Konyaev, Dmitry
2. Margetts, Robert John
3. Ostling, Paul James

To elect Mr. Paul James Ostling as Chairman of the Appointments and Remuneration Committee of the Board of Directors of OJSC Uralkali

4.3. To determine that the Investments and Development Committee of the Board of Directors of OJSC Uralkali shall have 6 (six) members

To elect the following individuals to the Investments and Development Committee of the Board of Directors of OJSC Uralkali:

1. Chen, Jian
2. Konyaev, Dmitry
3. Margetts, Robert John
4. Osipov, Dmitry
5. Ostling, Paul James
6. Senko, Valery

To elect Sir Robert John Margetts as Chairman of the Investments and Development Committee of the Board of Directors of OJSC Uralkali

4.4. To determine that the Corporate Social Responsibility Committee of the Board of Directors of OJSC Uralkali shall have 5 (five) members

To elect the following individuals to the Corporate Social Responsibility Committee of the Board of Directors of OJSC Uralkali:

1. Konyaev, Dmitry
2. Margetts, Robert John
3. Osipov, Dmitry
4. Ostling, Paul James
5. Senko, Valery

To elect Sir Robert John Margetts as Chairman of the Corporate Social Responsibility Committee of the Board

of Directors of OJSC Uralkali

**ITEM 5. Management Board of OJSC Uralkali**

The resolution:

5.1. To determine that the Management Board of OJSC Uralkali shall have 10 (ten) members as of 10 June 2014

5.2. To appoint the following individuals to the Management Board of OJSC Uralkali as of 10 June 2014:

1. Osipov, Dmitry (Chairman)
2. Belyakov, Victor
3. Kiryanova, Nadezhda
4. Kotlyar, Evgeniy
5. Morozov, Nikolai
6. Petrov, Oleg
7. Samsonova, Elena
8. Seleznev, Stanislav
9. Serebrennikov, Boris
10. Shvetsova, Marina

5.3. To grant permission to the members of the Management Board to concurrently combine employment in the governance bodies of other organizations (the list is enclosed) with their employment in the Company.

**ITEM 6. Determination of the amount of remuneration of the auditors of OJSC Uralkali for 2014**

The resolution:

1. To determine the amount of remuneration payable to the auditor of OJSC Uralkali – Closed Joint Stock Company PricewaterhouseCoopers Audit – for 2014 as 27,100,000 rubles including overhead expenses and other costs (without VAT)
2. To determine the amount of remuneration payable to the auditor of OJSC Uralkali – LLC Audit Firm “BAT-Audit” – for 2014 as 3,400,000 rubles without VAT.
3. To authorize the General Director of OJSC Uralkali to execute an agreement (agreements) with the auditors of the Company – CJSC PricewaterhouseCoopers Audit and LLC Audit Firm “BAT-Audit” for audit services in 2014.

**ITEM 7. Amendments to the annual consolidated budget of OJSC Uralkali**

The resolution:

To make amendments to the annual consolidated budget of OJSC Uralkali for 2014 by approving the budget adjustment SCB # 1 and 2 (enclosed).

**ITEM 8. Putting the issue of reorganization of the Company in the form of merger with the Closed Joint Stock Company Uralkali-Technology to the vote of the extraordinary general shareholders meeting of the Company and proposal to the extraordinary general shareholders meeting of the Company to pass the indicated resolution.**

The resolution:

In accordance with p. 2 article 17, p. 3 article 49 of the Federal Law “On Joint Stock Companies” and p. 8.8. of the Charter of the Company to submit the matter of reorganization of the Company in form of merger of Closed Joint Stock Company Uralkali-Technology with the Company, including the matter of approval of the merger agreement, for review by the extraordinary general shareholders meeting of the Company and to propose to the extraordinary general shareholders meeting of the Company to pass the indicated resolution as follows:

1. To reorganize the Company in the form of merger of Closed Joint Stock Company Uralkali-Technology (MSRN 1055904534322, hereinafter the Transferring Company) with the Company on the terms and

conditions specified under the merger agreement between the Company and the Transferring Company (hereinafter the Merger Agreement), whereby all property, rights and obligations of the Transferring Company shall be transferred to the Company and the Transferring Company shall cease to exist.

2. To approve the Merger Agreement (enclosed).

3. In view of the fact that OJSC Uralkali owns 100 percent of the common registered uncertificated shares of Closed Joint Stock Company Uralkali-Technology, to determine that:

- During the reorganization in the form of merger of Closed Joint Stock Company Uralkali-Technology with OJSC Uralkali the common registered uncertificated shares of the Transferring Company belonging to OJSC Uralkali shall not be converted and no additional shares of OJSC Uralkali shall be placed for the purpose of reorganization; AND
- All common registered uncertificated shares of Closed Joint Stock Company Uralkali-Technology belonging to OJSC Uralkali shall be cancelled on the date of the relevant record of cessation of the Transferring Company is made in the Unified State Register of Legal Entities.

4. To determine that in accordance with paragraph 4 article 17 of the Federal Law “On Joint Stock Companies”, the following shall be cancelled upon merger of the Transferring Company with OJSC Uralkali:

- Own shares belonging to the Transferring Company;
- Shares of the Transferring Company belonging to OJSC Uralkali; and
- Shares of OJSC Uralkali belonging to the Transferring Company.

5. To determine that upon completion of the merger of the Transferring Company with OJSC Uralkali the charter capital of OJSC Uralkali shall be reduced by the amount of the face value of the shares of OJSC Uralkali belonging to the Transferring Company which are subject to cancellation in compliance with the Merger Agreement as of the date when the record of cessation of the Transferring Company in connection with its merger with OJSC Uralkali is made in the Unified State Register of Legal Entities.

6. To determine that within three business days following the date on which the resolution on the reorganization is passed the Company shall notify the state registration authority of the commencement of the procedure of reorganization of the Company and Closed Joint Stock Company Uralkali-Technology. After a record of the commencement of the procedure of reorganization of the Company has been made, the Company on behalf of all participants in the reorganization shall publish information regarding the registration of legal entities and announcement of the reorganization. The indicated publications shall be made twice.

**ITEM 9. Approval of the substantiation of the terms and procedure of reorganization of the Company in the form of merger with the Closed Joint Stock Company Uralkali-Technology**

The resolution:

To approve the substantiation of the terms and procedure of the reorganization of the Company in the form of merger with the Closed Joint Stock Company Uralkali-Technology (enclosed).

**ITEM 10. Convocation of an extraordinary general shareholders meeting of the Company**

The resolution:

1. To convene an extraordinary general shareholders meeting of the Company in the form of absentee voting (without joint presence of shareholders) (hereinafter the *Meeting*).

2. To set the date of compilation of the list of persons entitled to participate in the Meeting: 20 June 2014

3. To approve the following procedure of notification of the shareholders of convocation of the Meeting: to publish an announcement of the Meeting in the periodical specified under the Charter of OJSC “Uralkali” (the daily newspaper “Rossiyskaya Gazeta”) not later than 30 June 2014 and on the official website of the Company on the Internet at [www.uralkali.com](http://www.uralkali.com).

4. To approve the following list of materials (information) which are provided to the shareholders in preparation for the Meeting:

- Minutes (extract from the minutes) of the meeting of the Board of Directors regarding the convocation of the Meeting dated 09 June 2014 where the resolution to determine the price of buyback of the shares of the Company indicating the price of the buyback was passed;
- Calculation of the price of the net assets of the Company in accordance with the Company’s accounting

statements as of the last completed reporting period – i.e. as of 30 April 2014;

- Copy of the report (substantive provisions of the report) of the independent appraiser LLC AVAKS-Consulting regarding the market price of one common registered uncertificated share of the Company for the purpose of buyback;
- Substantiation of the terms and procedure of the reorganization in the form of merger of Closed Joint Stock Company Uralkali-Technology with the Company;
- Draft of the Merger Agreement between the Company and Closed Joint Stock Company Uralkali-Technology;
- Copies of annual reports and annual accounting statements of the Company for 2011, 2012 and 2013; a copy of quarterly accounting statements of the Company for 1Q 2014;
- Copies of annual reports, annual accounting statements of Closed Joint Stock Company Uralkali-Technology for 2011, 2012 and 2013; copy of quarterly accounting statements of Closed Joint Stock Company Uralkali-Technology for 1Q 2014;
- Draft resolutions on all items on the agenda of the Meeting.

To determine that the remaining materials (information) which must be provided to the persons entitled to participate in the Meeting in preparation for the Meeting will be available to the shareholders of OJSC Uralkali for perusal from 30 June 2014 on business days from 09:00 am until 05:00 pm at the following address: Russian Federation, Perm Region, Berezniki, Pyatiletki Street, 63, Administrative Building, Office 104, Corporate Department (telephones: (3424) 29-57-25, (3424) 29-57-55) and (or) on the corporate website of the Company at: <http://www.uralkali.com>.

5. To approve the form and text of the voting ballot for each item on the agenda of the Meeting (enclosed).

6. To determine that 18:00 local time on 31 July 2014 shall be the deadline for receipt of completed voting ballots at the indicated address.

#### **ITEM 11. Setting the agenda of the extraordinary general shareholders meeting of the Company**

The resolution:

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

1. Reorganization of Open Joint Stock Company Uralkali (hereinafter OJSC Uralkali, Company) in the form of merger of Closed Joint Stock Company Uralkali-Technology with the Company including approval of the merger agreement between Closed Joint Stock Company Uralkali-Technology and the Company.
2. Reduction of the charter capital of the Company.

#### **ITEM 12. Approval of the draft resolutions of the extraordinary general shareholders meeting of the Company**

The resolution:

To approve the draft resolutions of the extraordinary general shareholders meeting of the Company (enclosed).

#### **ITEM 13. Determination of the price of buyback of the Company's shares from the shareholders-owners of the voting shares of the Company who are entitled to claim buyback of all or a portion of their shares**

The resolution:

In accordance with the market price of one common registered uncertificated share of the Company determined by the independent appraiser – LLC AVAKS-Consulting (report # 20140519 dated 02 June 2014), to determine the price of the common registered uncertificated shares of the Company as 142 (one hundred forty-two) rubles 51 kopeks per common registered uncertificated share of the Company for the purpose of their buyback by the Company in compliance with the provisions of article 75 of the Federal Law “On Joint Stock Companies” from the shareholders of the Company in the event of occurrence of the shareholders’ right to claim that their shares be bought back by the Company in cases when such shareholders have voted against the resolution on item 1 of the agenda of the extraordinary general shareholders meeting of the Company on 31 July 2014 or if they have not taken part in the voting on the indicated issue.

#### **ITEM 14. Approval of the terms and procedure of the buyback of the Company's shares from the**

**shareholders-owners of the voting shares of the Company who are entitled to claim buyback of all or a portion of their shares**

The resolution:

In accordance with article 76 of the Federal Law “On Joint Stock Companies”, to approve the following procedure for claiming buyback of the shares belonging to the shareholders by the shareholders of the Company:

1. In the event that the general shareholders meeting of the Company passes a resolution on item 1 of the agenda of the extraordinary general shareholders meeting of the Company on 31 July 2014 shareholders-owners of the voting shares of the Company who have voted against the resolution on item 1 of the agenda or who have not participated in the voting on the indicated matter have the right to claim that the Company buy back all or a portion of the shares of the Company belonging to the relevant shareholders.

2. The list of shareholders entitled to claim buyback of their shares by the Company is compiled on the basis of the information contained in the shareholder register of the Company as of 20 June 2014.

3. The shares of the Company shall be bought back at 142 (one hundred forty-two) rubles 51 kopeks per common registered uncertificated share of the Company. The price has been determined by the Board of Directors of the Company based on the market price of one common registered uncertificated share of the Company determined by an independent appraiser who was engaged to conduct an independent evaluation of the cost of one common registered uncertificated share of the Company without consideration for any potential changes in the price of such shares due to certain actions of the Company which resulted in occurrence of the right to claim buyback.

4. Buyback claims in writing (with mandatory indication of the full name (full company name), passport details (registration details), place of residence (location), contact telephone number of the shareholder, number of shares which are to be bought back and the form of payment (bank transfer or mail order), banking details of the shareholder (in case of bank transfer) shall be sent by registered mail to the following address: Closed Joint Stock Company Computershare Registrar, [614000, Perm, Monastyrskaya Street, 61, office 524]. Signatures of shareholders – individuals and their representatives – on buyback claims and (or) written withdrawals of such claims must be certified by a notary or by the registrar of the Company.

Claims submitted by shareholders-legal entities must be signed by the authorized representative of the legal entity and bear the official seal of the relevant legal entity.

5. Buyback claims must be submitted not later than 45 days from the date of adoption of the resolution on item 1 of the agenda of the extraordinary general shareholders meeting of the Company. During this period shareholders have the right to withdraw their buyback claims in compliance with the same form and procedure which applies to the submission of buyback claims.

In accordance with the additional agreement to the registrar services agreement with Closed Joint Stock Company Computershare Registrar dated 11 May 2014, Closed Joint Stock Company Computershare Registrar shall on behalf of the Company accept buyback claims and withdrawals of such claims from the shareholders of the Company in accordance with articles 75 and 76 of the Federal Law “On Joint Stock Companies”.

6. Upon expiration of the 45-day period indicated above the Company must within 30 days repurchase the shares from the shareholders who have submitted buyback claims.

7. Not later than 50 days from the date of the relevant resolution of the extraordinary general shareholders meeting of the Company the Board of Directors shall approve the report on the results of submission of buyback claims by the shareholders of the Company.

8. In accordance with article 76 of the Federal Law “On Joint Stock Companies”, the total amount of funds allocated by the Company for the purposes of share buyback may not exceed 10 percent of the cost of the net assets of the Company as of the date when the general shareholders meeting of the Company passes a resolution on item 1 of the extraordinary general shareholders meeting of the Company. If the total number of shares put up for buyback exceeds the number of shares which may be repurchased without exceeding the limit indicated above, the shares shall be repurchased from the shareholders proportionately to the submitted claims utilizing mathematical rounding rules. In accordance with mathematical rounding rules, the value of a whole share (whole shares) is not changed if the digit following the number being rounded up is between 0 and 4 and is increased by one if the next digit is between 5 and 9. Fractions of the shares of the Company are not accepted for buyback.

9. Shareholders can send all their queries regarding share buyback to the following address: OJSC Uralkali, Russian Federation, 618426, Perm Region, Berezniki, Pyatiletki Street, 63, Administrative building 1, office 104, Corporate Department (every day except Saturdays, Sundays and public holidays). Contact telephone numbers: (3424) 29-62-66, (3424) 29-66-56.

10. To insert the information concerning the right of the shareholders to claim share buyback, the price and the procedure of buyback into the text of the announcement of the extraordinary general shareholders meeting of the Company which will be published in the daily newspaper "Rossiyskaya Gazeta" (founded by the Government of the Russian Federation, registration number), and on the website of the Company at: [www.uralkali.com](http://www.uralkali.com)

**ITEM 15. Matter pertaining to preparation for the extraordinary general shareholders meeting of the Company**

The resolution:

1. To establish that the persons entitled to participate in the extraordinary general shareholders meeting will receive instructions for voting at the extraordinary general shareholders meeting of OJSC "Uralkali" will be enclosed with voting ballots that will be sent by registered mail or personally delivered to the indicated persons.

To set the date of posting or delivery of the voting ballots and instructions for voting to the persons entitled to participate in the extraordinary general shareholders meeting of the Company 0- no later than 30 June 2014.

3. To determine that completed voting ballots must be sent to the following address:

OJSC Uralkali, Russian Federation, 618426, Perm Region, Berezniki, Pyatiletki Street, 63

CJSC Computershare Registrar Russian Federation, 614000, Perm Region, Perm, Monastyrskaya Street, 61, office 524

3. To approve the text of the announcement of the extraordinary general shareholders meeting of the Company (enclosed).

4. To approve the Instructions for the procedure of voting at the extraordinary general shareholders meeting of OJSC "Uralkali" (enclosed).

5. To appoint Mr. Dmitry Osipov as presiding chairman at the extraordinary general shareholders meeting of the Company and Ms. Marian Shvetsova as Secretary of the extraordinary general shareholders meeting.

6. In accordance with Clause 8.16 of the Charter of the Company to appoint the following individuals to the organizational committee of the extraordinary general shareholders meeting: Belyakov, V.; Timofeeva, K.; Samsonova, E.; Samunin, V.; Babinsky, A.; Shvetsova, M.; Lykosova, Y.; Pologova, T. To appoint Dmitry Osipov as Chairman and Victor Belyakov and Marina Shvetsova as Deputy Chairpersons of the organizational committee of the extraordinary general shareholders meeting of the Company.

**ITEM 16. Approval of the new edition of the Budget Policy of OJSC Uralkali**

The resolution:

To approve the new edition of the Budget Policy of OJSC Uralkali (enclosed).

**ITEM 17. Determination of the value of the property that may be alienated/acquired as a result of the entry into, and performance of, a major transaction / series of related transactions by OJSC Uralkali relating to the raising of financing by OJSC Uralkali from JSC VTB Bank and/or its affiliates**

The resolution:

To determine in accordance with Articles 77 and 78 of the Federal Law on Joint Stock Companies that the price/monetary value of the property (based on its market value) that may be alienated/acquired as a result of the entry into, and performance of, a major transaction / series of related transactions by OJSC Uralkali relating to the raising of financing from JSC VTB Bank and/or its affiliates consists of:

(A) in respect of the transaction for OJSC Uralkali to obtain an unsecured term loan facility entered into on 5 August 2013 (the "Loan"), including the Amendment Agreement dated 28 January 2014 and a possibility of the voluntary prepayment of the Loan according to paragraph (A) of Item 18 below:

i. principal amount under the Loan of RUB 32,850,000,000, inclusive;

ii. interest accruing on the principal amount during the term of the Loan at a rate of up to MOSPRIME 3-month rate plus up to 3% per annum;

iii. facility fee of up to 2% of the Loan amount;

iv. agency fee in the amount of RUB 500,000 per annum during the term of the Loan;

v. any fees and other payments envisaged by the Loan documentation;

(B) in respect of the cross-currency interest rate swap (the "Swap") entered into on 15 August 2013 under Reg. No. 813 on the basis of the Master Agreement on Derivative Transactions on Financial Markets between JSC

VTB Bank and OJSC Uralkali of 15 August 2013 (including Amendment Agreement No. 1 dated 4 April 2014 specified in paragraph (B) of Item 18 below), the payment amounts determined on the basis of the following conditions:

(i) the nominal amount for OJSC Uralkali is equal to USD 1,000,000,000 (one billion U.S. dollars), including quarterly amortization in equal parts, on the dates of interest payments, starting from the date of interest payments for the ninth (9th) interest period;

(ii) the nominal amount for JSC VTB Bank is equal to RUB 32,850,000,000.00 (thirty-two billion eight hundred fifty million rubles), including quarterly amortization in equal parts, on the dates of interest payments, starting from the date of interest payments for the ninth (9th) interest period;

(iii) interest payments for OJSC Uralkali are calculated in respect of the above nominal amount for OJSC Uralkali, including amortization, with a rate for each interest period equal to a 4.2% spread and the applicable annual USD-ISDA-Swap Rate for U.S. dollar interest rate swaps published at 11:00 AM New York time as the ISDAFIX1 benchmark by Reuters on the date falling two U.S. government securities trading days prior to the final date of the relevant interest period. If no USD-ISDA-Swap Rate benchmark is published by Reuters the rate for each interest period is equal to a 4.2% spread and the applicable USD-CMS-Reference Banks rate determined on the basis of the mid-market semi-annual swap rate quotations provided by the five leading dealers in the New York city interbank market, at approximately 11:00 AM New York time on the date falling two U.S. government securities trading days prior to the final date of the relevant interest period. Interest payments are made on a quarterly basis, on the fifth (5th) day of every third month, starting from the date of execution of the Swap transaction, taking into account the condition about the period ending on a non-business day;

(iv) interest payments for JSC VTB Bank are calculated in respect of the above nominal amount for JSC VTB Bank, including amortization, with a rate for each interest period equal to not more than a 3% spread and the applicable 3-month RUB-MOSPRIME-NFEA rate (effective as of the commencement date of the relevant interest period). Interest payments are made in rubles, on a quarterly basis, on the fifth (5th) day of every third month, starting from the date of execution of the Swap transaction, taking into account the condition about the period ending on a non-business day;

(v) each intermediate payment for OJSC Uralkali is equal to the sum of the quarterly amortization of the nominal amount for OJSC Uralkali and is payable on the interest payment dates, starting from the interest payment date for the ninth (9th) interest period;

(vi) the final payment for OJSC Uralkali is equal to the sum of the quarterly amortization of the nominal amount for OJSC Uralkali and is payable on the final date of the term of the Swap transaction;

(vii) each intermediate payment for JSC VTB Bank is equal to the sum of the quarterly amortization of the nominal amount for JSC VTB Bank and is payable on the interest payment dates, starting from the interest payment date for the ninth (9th) interest period;

(viii) the final payment for JSC VTB Bank is equal to the sum of the quarterly amortization of the nominal amount for JSC VTB Bank and is payable on the final date of the term of the Swap transaction;

(ix) the term of the Swap transaction ends on 5 August 2018, taking into account the condition about the period ending on a non-business day;

(x) OJSC Uralkali shall effect all payments under the Swap transaction in rubles at the RUB CME-EMTA exchange rate effective as of the payment date;

(xi) settlements under the Swap transaction are performed in rubles with payment netting;

(xii) OJSC Uralkali shall undertake other obligations stipulated by the Swap transaction documentation; which overall amounts to more than twenty-five (25) but less than fifty (50) percent of the balance sheet asset value of OJSC Uralkali as shown in its accounting records prepared in accordance with Russian accounting standards, as of the last reporting date.

**ITEM 18. Approval of a major transaction / series of related transactions relating to the raising of financing by OJSC Uralkali from JSC VTB Bank and/or its affiliates**

The resolution:

To note that:

the following transactions / series of related transactions were approved by resolution of the Extraordinary General Shareholders' Meeting of OJSC Uralkali held on 22 October 2013 (Minutes No. 36 dated 23 October 2013) as a major transaction / series of related transactions:

- (i) Loan Facility Agreement relating to obtaining by OJSC Uralkali an unsecured term loan executed on 5 August 2013 ("**Loan Facility Agreement**") on the following material terms:



- Parties: OJSC Uralkali as borrower and VTB Capital PLC as facility agent and original lender, as well as other entities that may become parties to the loan documentation in the future.
  - Subject of the transaction: provision of an unsecured non-revolving loan (the “**Loan**”).
  - Principal Loan amount up to RUB 32,850,000,000.
  - Final Loan maturity date: a date falling 60 months from the date of the signing of the Loan Facility Agreement.
  - Interest rate: 3-month MOSPRIME rate plus not more than 3% per annum. Interest is paid on the last day of each interest period. An interest period amounts to 3 months. In the event of a market disruption event, the interest rate is to be calculated in accordance with Clause 10 of the Loan Facility Agreement.
  - Facility fee: not more than 2% of the Loan amount. The facility fee shall be paid as provided for by the facility fee letter of 6 August 2013 entered into between the same parties.
  - Agency fee: RUB 500,000 annually during the term of the Loan. The agency fee shall be paid as provided for by the agency fee letter of 5 August 2013 entered into between the same parties.
  - Governing Law: English.
  - Security: none.
  - Expenses and other payments: OJSC Uralkali undertakes to reimburse the lender(s) for all expenses incurred in connection with the transaction, and to make other payments stipulated by the Loan documentation.
  - Other conditions: OJSC Uralkali shall give certain representations and warranties and shall undertake to indemnify and assume other obligations stipulated by the Loan documentation.
- ii. Master Agreement on Derivative Transactions on Financial Markets between JSC VTB Bank and OJSC Uralkali of 15 August 2013 (the “**Master Agreement**”), including confirmation under the cross-currency interest rate swap transaction (the “**Swap**”), entered into on 15 August 2013 under Reg. No. 813 on the basis of the Master Agreement, on the following material terms:
- Parties to the transaction: OJSC Uralkali and JSC VTB Bank.
  - Purpose of the transaction: to hedge currency risks associated with the Loan.
  - Subject of the transaction: (a) payment of monetary sums calculated on the basis of the nominal amount in rubles (including amortization) and the nominal amount in U.S. dollars (including amortization) and the agreed interest rates in the respective currency; and (b) exchange of intermediate payments in rubles and U.S. dollars during the term of the transaction and final payment amounts at the end of the term of the transaction. Settlements under the Swap transaction are performed in rubles with payment netting.
  - The nominal amount for OJSC Uralkali is equal to USD 1,000,000,000 (one billion U.S. dollars), including quarterly amortization in equal parts, on the dates of interest payments, starting from the date of interest payments for the ninth (9th) interest period.
  - The nominal amount for JSC VTB Bank is equal to RUB 32,850,000,000.00 (thirty-two billion eight hundred fifty million rubles), including quarterly amortization in equal parts, on the dates of interest payments, starting from the date of interest payments for the ninth (9th) interest period.
  - Interest payments for OJSC Uralkali are calculated in respect of the above nominal amount for OJSC Uralkali, including amortization, with a rate for each interest period equal to not more than a 4% spread and the greater of the following values: the applicable 3-month USD-LIBOR BBA rate (effective as of the final date of the relevant interest period), or 1.00% per annum. Interest payments are made on a quarterly basis, on the fifth (5th) day of every third month, starting from the date of execution of the Swap transaction, taking into account the condition about the period ending on a non-business day.
  - Interest payments for JSC VTB Bank are calculated in respect of the above nominal amount for JSC VTB Bank, including amortization, with a rate for each interest period equal to not more than a 3% spread and the applicable 3-month RUB-MOSPRIME-NFEA rate (effective as of the commencement date of the relevant interest period). Interest payments are made in rubles, on a quarterly basis, on the fifth (5th) day of every third month, starting from the date of execution of the Swap transaction, taking into account the condition about the period ending on a non-business day.
  - Each intermediate payment for OJSC Uralkali is equal to the sum of the quarterly amortization

of the nominal amount for OJSC Uralkali and is payable on the interest payment dates, starting from the interest payment date for the ninth (9th) interest period;

- The final payment for OJSC Uralkali is equal to the sum of the quarterly amortization of the nominal amount for OJSC Uralkali and is payable on the final date of the term of the Swap transaction;
- Each intermediate payment for JSC VTB Bank is equal to the sum of the quarterly amortization of the nominal amount for JSC VTB Bank and is payable on the interest payment dates, starting from the interest payment date for the ninth (9th) interest period;
- The final payment for JSC VTB Bank is equal to the sum of the quarterly amortization of the nominal amount for JSC VTB Bank and is payable on the final date of the term of the Swap transaction.
- Term of the Swap transaction: until 5 August 2018, taking into account the condition about the period ending on a non-business day.
- OJSC Uralkali shall effect all payments under the Swap transaction in rubles at the RUB CME-EMTA exchange rate effective as of the payment date.
- Other conditions: OJSC Uralkali shall assume other obligations stipulated by the Swap transaction documentation, and shall give certain representations, warranties and undertakings as provided for in Clause 6 of the Master Agreement.

Pursuant to Article 79.2(1) of the Federal Law on Joint Stock Companies, to approve as a major transaction / series of related transactions a transaction relating to the raising of financing by OJSC Uralkali from JSC VTB Bank and/or its affiliates and consisting of the following related transactions:

(A) transaction relating to the voluntary prepayment of the Loan on terms and conditions determined by the letter from VTB Capital PLC as facility agent to OJSC Uralkali as borrower, providing for, *inter alia*, the following material terms:

- (i) OJSC Uralkali may (but is not obliged to) prepay the Loan at any time after 31 December 2014 subject to the procedure for the voluntary prepayment of the Loan set out in the Loan Facility Agreement (including the Amendment Agreement dated 28 January 2014);
- (ii) upon prepayment of the Loan OJSC Uralkali shall repay in full the principal Loan amount, interest accrued on the principal Loan amount, and any other payments provided for by the Loan Facility Agreement in full.

(B) Amendment Agreement No. 1 to the Swap transaction dated 4 April 2014 between JSC VTB Bank and OJSC Uralkali, providing for, *inter alia*, the following amendments to the procedure for determining the amount of interest payments under the Swap transaction for OJSC Uralkali:

- (i) the rate for each interest period is equal to a 4.2% spread and the applicable annual USD-ISDA-Swap Rate for U.S. dollar interest rate swaps published at 11:00 AM New York time as the ISDAFIX1 benchmark by Reuters on the date falling two U.S. government securities trading days prior to the final date of the relevant interest period (“USD-ISDA-Swap Rate”);
- (ii) if no USD-ISDA-Swap Rate benchmark is published by Reuters the rate for each interest period is equal to a 4.2% spread and the applicable USD-CMS-Reference Banks rate determined on the basis of the mid-market semi-annual swap rate quotations provided by the five leading dealers in the New York city interbank market, at approximately 11:00 AM New York time on the date falling two U.S. government securities trading days prior to the final date of the relevant interest period.

#### **ITEM 19. Interested-party transactions**

The resolution:

19.1. Non-gratis services agreements (Section 1 Annex 1)

1. The price of the property (services) which may be transferred (acquired) as the result of interested-party transactions with LLC SA Sheriff-Berezniki described in Section 1 Annex 1 is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of OJSC Uralkali as of the last reporting date.

2. To approve the interested-party transaction between OJSC Uralkali and LLC SA Sheriff-Berezniki on the

terms and conditions described in Section 3 Annex 1.

19.2. Insurance agreement (Section 2 Annex 1)

1. The price of the property (services) which may be transferred (acquired) as the result of interested-party transactions with OJSC Alpha-Insurance described in Section 2 Annex 1 is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of OJSC Uralkali as of the last reporting date.

2. To approve the interested-party transaction between OJSC Uralkali and OJSC Alpha-Insurance on the terms and conditions described in Section 2 Annex 1.

19.3. Supply agreements (Section 3 Annex 1)

1. The price of the property (services) which may be transferred (acquired) as the result of interested-party transactions with OJSC UCC URALCHEM described in Section 3 Annex 1 is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of OJSC Uralkali as of the last reporting date.

2. To approve the interested-party transaction between OJSC Uralkali and OJSC UCC URALCHEM on the terms and conditions described in Section 3 Annex 1.

19.4. Confidentiality agreement (Section 4 Annex 1)

1. The price of the property (services) which may be transferred (acquired) as the result of interested-party transactions with OJSC Corporation VSMPO-AVISMA described in Section 4 Annex 1 is based on the market price of the property and is less than 2% of the balance-sheet value of the assets of OJSC Uralkali as of the last reporting date.

2. To approve the interested-party transaction between OJSC Uralkali and OJSC Corporation VSMPO-AVISMA on the terms and conditions described in Section 4 Annex 1.

**ITEM 20. Amendments to the work plan of the Board of Directors for 2014**

The resolution:

To approve the amendments to the work plan of the Board of Directors for 2014 (enclosed).

2.3. Date of the meeting of the issuer's board of directors – *09 June 2014*

2.4. Date and number of the minutes of the meeting of the issuer's board of directors – *09 June 2014, # 295.*

**2.5. Additional information about the persons elected to the collegial executive body of the Company – Management Board:**

1. Dmitry Osipov – participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0/0;

2. Victory Belyakov - participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0/0;

3. Nadezhda Kiryanova - participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0/0;

4. Evgeniy Kotlyar - participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0.0018/0.0018;

5. Nikolay Morozov - participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0/0;

6. Oleg Petrov - participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0/0;

7. Elena Samsonova - participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0/0;
8. Stanislav Seleznev - participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0/0;
9. Boris Serebrennikov - participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0/0;
10. Marina Shvetsova - participation share and percentage of the common shares in the charter capital of the issuer belonging to this person – 0/0;

### **3. Signature**

3.1. Director for Legal and Corporate Affairs, OJSC “Uralkali” \_\_\_\_\_ M. Shvetsova  
(signature)

3.2. Date: 10 June 2014

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