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## **Draft resolutions of the EGM of PJSC Uralkali to be held on 29 September 2021**

### **Agenda of the EGM:**

1. Approval of a previously concluded major transaction (a series of interconnected transactions).
2. Consent to enter into a proposed major transaction (a series of interconnected transactions).

### **AGENDA ITEM 1. Approval of a previously concluded major transaction (a series of interconnected transactions).**

#### **Wording of the resolution:**

In accordance with Sub-Item 14, Item 8.5 of the Charter of PJSC Uralkali and Para. 2 of Item 2, Article 79 of Federal Law No 208-FZ dated 26 December 1995 “On joint stock companies”, approve the following major transaction (series of interconnected transactions) previously entered into between PJSC Uralkali as the Borrower represented by the CFO Anton Vischanenko on the basis of Power of Attorney No 460 dated 19 December 2019 and PJSC Sberbank as the Lender:

Non-Revolving Credit Facility Agreement No 7345 dated 2 March 2020 as amended by Addendum 2 dated 30 November 2020 and subject to Addendum 1 dated 28 August 2020 (hereinafter, Credit Facility 7345), which is interconnected with the existing Revolving Credit Facility Framework Agreement dated 19 April 2017 with a total limit of up to \$1,250,000,000 (as to be further amended as of the date of the proposed Amendments Agreement, the key terms and conditions of which are indicated in Agenda Item 2 of these Minutes) between, among others, PJSC Uralkali as the Borrower, PJSC Sberbank as the mandated lead arranger, original lender, security agent and joint and several creditor, and Sberbank (Switzerland) AG as the facility agent, creditor and the existing hedge provider (duly approved by resolutions of the general shareholders’ meeting of PJSC Uralkali (Minutes No 55 dated 20 June 2017 of the AGM and Minutes No 58 dated 26 December 2018 of the EGM)), and the subject of which is property, whose value cumulatively amounts to over 25% but less than 50% of the book value of the Company’s assets based on the latest financial statements preceding the date of the first of the interconnected transactions (i.e. the date of the Revolving Credit Line Framework Agreement with a total limit of up to \$1,250,000,000 dated 19 April 2017 as mentioned above), on the following key terms and conditions:

<b>Type of transaction</b>	Under Credit Facility Agreement 7345, provision of a non-revolving facility with a total limit of \$1,600,000,000 according to a limit increase schedule as shown below with the termination date on 1 March 2016.	
<b>Parties</b>	PJSC Uralkali as the Borrower PJSC Sberbank as the Lender	
<b>Beneficiaries</b>	PJSC Uralkali as the Borrower under Credit Facility Agreement 7345	
<b>Amount of financing, period of availability and limit increase schedule</b>	Total limit is \$1,600,000,000 according to a limit increase schedule as shown below:	
	<b>Periods of availability</b>	<b>Limit</b>
	1 October 2021 through 31 May 2022	\$800 mln
	1 June 2022 through 30 November 2022	\$1.6 bln
	The Borrower may unilaterally refuse the limit fully or partially based on a written request, in which case the Parties will enter into an addendum to Credit Facility Agreement 7345.	
<b>Purpose of the loan</b>	- Full or partial repayment of principal debt under loan agreements with the Lender (excluding payment of interests, fees, penalties and other payments under loan agreements with the Lender) and/or	

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	- Subject to the Lender's prior written consent, full or partial repayment of principal debt under loan agreements with other lenders (excluding payment of interests, fees, penalties and other payments under loan agreements with other lenders), or for any other purpose.																																
<b>Facility period</b>	Termination date: 1 March 2026. Payment schedule:																																
	<table border="1"> <thead> <tr> <th><b>Repayment date</b></th> <th><b>Payment as percentage of the debt as of the end of the availability period</b></th> </tr> </thead> <tbody> <tr> <td>1 December 2022</td> <td>5.8</td> </tr> <tr> <td>1 March 2023</td> <td>5.8</td> </tr> <tr> <td>1 June 2023</td> <td>5.8</td> </tr> <tr> <td>1 September 2023</td> <td>5.8</td> </tr> <tr> <td>1 December 2023</td> <td>5.8</td> </tr> <tr> <td>1 March 2024</td> <td>5.8</td> </tr> <tr> <td>1 June 2024</td> <td>5.8</td> </tr> <tr> <td>1 September 2024</td> <td>5.8</td> </tr> <tr> <td>1 December 2024</td> <td>5.8</td> </tr> <tr> <td>1 March 2025</td> <td>5.8</td> </tr> <tr> <td>1 June 2025</td> <td>5.8</td> </tr> <tr> <td>1 September 2025</td> <td>5.8</td> </tr> <tr> <td>1 December 2025</td> <td>5.8</td> </tr> <tr> <td>1 March 2026 (termination date)</td> <td>24.6</td> </tr> <tr> <td><b>Total</b></td> <td><b>100</b></td> </tr> </tbody> </table>	<b>Repayment date</b>	<b>Payment as percentage of the debt as of the end of the availability period</b>	1 December 2022	5.8	1 March 2023	5.8	1 June 2023	5.8	1 September 2023	5.8	1 December 2023	5.8	1 March 2024	5.8	1 June 2024	5.8	1 September 2024	5.8	1 December 2024	5.8	1 March 2025	5.8	1 June 2025	5.8	1 September 2025	5.8	1 December 2025	5.8	1 March 2026 (termination date)	24.6	<b>Total</b>	<b>100</b>
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<b>Interest</b>	<p>1. Interest is paid in the currency of the loan based on a floating rate. Interest is LIBOR 3M+3.25 (fixed margin). Through 12 October 2021, the interest rate is LIBOR 3M as of 30 September 2021 + 3.25. After that, interest rate is set quarterly as follows:</p> <table border="1"> <thead> <tr> <th><b>LIBOR 3M quotation date</b></th> <th><b>Interest period</b></th> </tr> </thead> <tbody> <tr> <td rowspan="4">2 days before the interest period</td> <td>13 January through 12 April</td> </tr> <tr> <td>13 April through 12 July</td> </tr> <tr> <td>13 July through 12 October</td> </tr> <tr> <td>13 October through 12 January</td> </tr> </tbody> </table> <p>LIBOR 3M is based on Reuters data at 15:00 hrs Moscow time.</p> <p>If a quotation is unavailable, the previous day's quotation is taken.</p> <p>If a quotation is unavailable for 10 working days, the replacement rate is used, which is the mean average rate offered by Reference Banks. If that is also unavailable, the replacement rate is 5% p.a.</p> <p>Reference Banks are Deutsche Bank, Bank of America, HSBC, Credit Suisse, JP Morgan Chase, and other banks agreed by the parties.</p>	<b>LIBOR 3M quotation date</b>	<b>Interest period</b>	2 days before the interest period	13 January through 12 April	13 April through 12 July	13 July through 12 October	13 October through 12 January																									
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	Interest is charged starting from the date following the occurrence of the debt and until full repayment. Interest is paid on a quarterly basis, on the 12 <sup>th</sup> of the first month of each quarter and on the termination date.
<b>Fees</b>	<p>1. Utilisation fee is 0.25% of the limit balance, payable on interest payment dates and in the currency of the loan.</p> <p>2. Prepayment fee is calculated as follows:  <math>PF = ((IRS1 - IRS2) * PA * t) / T</math>, where:  PF – prepayment;  IRS1 – Interest Rate Swap for the loan period;  IRS2 – Interest Rate Swap for the remaining loan period.  IRS – Cost of Interest Rate Swap based on (IRS ask + IRS bid)/2 published by Bloomberg or Reuters;  PA – prepaid amount of loan;  t – remaining loan period;  T – days in the calendar year during the period t.</p> <p>Prepayments are subject to a written request to be made 15 working days prior to the proposed prepayment.</p> <p>The prepayment is fee is payable on the prepayment date in the currency of the loan.</p>
<b>Interest rate adjustment</b>	<p>The Lender can unilaterally change the interest rate only if it becomes the subject of sanctions or restrictions in relation to its ability to raise financing or provide loans.</p> <p>Such adjustment will come into force 30 calendar days from the date of the rate adjustment notice.</p>
<b>Penalties</b>	<p>Penalty for late payment of principal or interest payments equals the current floating interest rate times 1.5 for each day of delay.</p> <p>Overdue amounts after the termination date are charged at the latest floating interest rate.</p> <p>Late payment fees are paid in the currency of the loan.</p>
<b>Lender's debit right</b>	<p>In the event of overdue payments, the Lender will have the right to debit the outstanding amounts to repay the overdue payments and penalties without the Borrower's instruction and will inform the Borrower in writing that the funds have been debited.</p> <p>If loan account does not have enough funds, the Lender will have the right to use other accounts of the Borrower opened with the Lender in other currencies and use these funds after conversion to repay the overdue payments and penalties.</p>
<b>Security</b>	Credit Facility Agreement 7345 was signed without security.
<b>Other terms</b>	As indicated in the Credit Facility Agreement 7345.

The CFO of PJSC Uralkali Anton Vischanenko who signed Credit Facility Agreement 7345 on behalf of PSJC Uralkali with PJSC Sberbank on the basis of Power of Attorney No 460 dated 19 December 2019 was duly authorised by PJSC Uralkali including to finally negotiate all terms and conditions and to sign (execute) Credit Facility Agreement 7345 on behalf of PSJC Uralkali with PJSC Sberbank on the key terms and conditions as indicated in this resolution (Minutes), and was duly authorised to determine all other terms and conditions of Credit Facility Agreement 7345 not expressly indicated in this resolution (Minutes) at his own discretion.

**AGENDA ITEM 2. Consent to enter into a major transaction (a series of interconnected transactions). Wording of the resolution:**

In accordance with Sub-Item 14, Item 8.5 of the Charter of PJSC Uralkali and Para. 2 of Item 2, Article 79 of

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Federal Law No 208-FZ dated 26 December 1995 “On joint stock companies”, give consent to enter into the following major transaction (series of interconnected transactions):

Amendment Agreement to the Revolving Credit Facility Framework Agreement with a total limit of up to \$1,250,000,000 dated 19 April 2017 (as amended as of the date of the Amendment Agreement) proposed for conclusion between, among others, PJSC Uralkali as the Borrower, PJSC Sberbank as the mandated lead arranger, original lender, security agent and joint and several creditor, and Sberbank (Switzerland) AG as the facility agent, creditor and the existing hedge provider (the Credit Facility Framework Agreement), which is interconnected with Credit Facility Agreement 7345 between PJSC Uralkali as the Borrower and PJSC Sberbank as the Lender and with the existing Revolving Credit Facility Framework Agreement dated 19 April 2017 (as to be further amended as of the date of the proposed Amendments Agreement, the key terms and conditions of which are indicated in Agenda Item 2 of these Minutes) between, among others, PJSC Uralkali as the Borrower, PJSC Sberbank as the mandated lead arranger, original lender, security agent and joint and several creditor, and Sberbank (Switzerland) AG as the facility agent, creditor and the existing hedge provider (duly approved by resolutions of the general shareholders’ meeting of PJSC Uralkali (Minutes No 55 dated 20 June 2017 of the AGM and Minutes No 58 dated 26 December 2018 of the EGM)), and the subject of which is property, whose value cumulatively amounts to over 25% but less than 50% of the book value of the Company’s assets based on the latest financial statements preceding the date of the first of the interconnected transactions (i.e. the date of the Revolving Credit Line Framework Agreement with a total limit of up to \$1,250,000,000 dated 19 April 2017 as mentioned above), on the following key terms and conditions:

Unless specified otherwise, the terms not defined in this appendix shall have the meaning from the Framework Agreement:

<b>Description</b>	An uncommitted revolving framework facility with differentiated rates provided in the form of a syndicated loan. The financing under the Framework Agreement is provided through Loans to be approved by the Borrower and Finance Parties as part of the Loan Confirmation to be prepared in each using the Form of Loan Confirmation (Annex 10 to the Framework Agreement). The Loan means provision of credit funds by the Lenders to the Borrower in the amount not less than \$25,000,000 (or within the Available Facility if the latter is less and not more than the Total Commitments. The number of Loans under the Framework Agreement is unlimited.
<b>Applicable law</b>	English law
<b>Parties</b>	(i) PJSC Uralkali as the Borrower (ii) PJSC Sberbank of Russian as the mandated lead arranger, original lender, security agent and joint and several creditor; (iii) Sberbank (Switzerland) AG as the mandated lead arranger, original lender, facility agent and the existing hedge provider.
<b>Beneficiaries</b>	PJSC Uralkali as the Borrower under the Framework Agreement
<b>Amount of financing</b>	Within the Total Commitments, i.e. not more than \$1,250,000,000.
<b>Purpose of financing</b>	Financing of current and investment activities including partial and full repayment of the Financial Indebtedness and other goals approved by the Lenders.
<b>Period of financing</b>	Through the Termination Date (30 April 2026)
<b>Availability period</b>	Through 30 April 2026

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<b>Repayment of principal debt under a Loan</b>	<p>(i) If the repayment date under the relevant Loan falls within 36 months or less from the Utilisation Date, the loan shall be repaid fully on the Repayment Date indicated in the Loan Confirmation, but not later than the Termination Date.</p> <p>(ii) If the Repayment Date falls on a date 36 months or later from the Utilisation Date the repayment shall be made in equal portions:</p> <p>a) on the last day of each quarter following the 36-month period from the relevant Utilisation Date until the Interim Repayment Date; and</p> <p>b) on the Repayment Date.</p>
<b>Interest rate</b>	<p>A fixed interest rate in US Dollars (<i>Fixed Rate (USD/Borrower)</i>) is charged on the amount of the Loan Transaction for each Interest Period (as defined below), which is determined in the relevant Loan Confirmation. The fixed interest rate in US dollars under the Framework Agreement cannot exceed 7% per annum.</p>
<b>Term and procedure of interest payment</b>	<p>Interest is payable on the last day of the relevant Interest Period starting on the Utilisation Date of the relevant Loan, or, if the Loan has already been provided, on the last date of the previous Interest Period. In accordance with Article 10 of the Framework Agreement, the Interest Period equals one month.</p> <p>Furthermore, if the period of any Interest Period occurs after the Repayment Date, the Interim Repayment Date or the Termination Date, the period of such Interest Period must be reduced in such a way that it would end on the Repayment Date, the Interim Repayment Date or the Termination Date.</p>
<b>Default interest rate</b>	<p>In case of any untimely payments under the Framework Agreement or any other Finance Documents, a default interest rate will be charged on such overdue amounts. The default interest is the amount of the relevant interest rate increased by 2.0% per annum which would have been applied, if the overdue payment during the period in arrears had been a Loan in the currency of the overdue payment, for subsequent Interest Periods, each for a period selected by the facility agent acting reasonably with consideration of any special terms indicated in the Framework Agreement applicable to any specific overdue payments.</p>
<b>Prepayment fee</b>	<p>In case of a voluntary full or partial prepayment of any amount of any Loan, the Borrower shall pay the prepayment fee under the relevant Loan in accordance with Article 9.4 of the Framework Agreement and other payments, which are triggered by the prepayment of the Loan in accordance with the procedure indicated in the Framework Agreement.</p>
<b>Hedge Break Costs</b>	<p>The Framework Agreement provides for the Hedge Break Costs as provided for by Article 9.3 of the Framework Agreement.</p>
<b>Commissions and fees</b>	<p>Commissions and fees provided by the fee letters and/or loan confirmations including:</p> <p>(i) \$720,000 in accordance with the fee letter dated 19 April 2017;</p> <p>(ii) \$200,000 in accordance with the Loan Confirmation dated 5 December 2018,</p> <p>and any other payments that are or may become payable by the Borrower in favour of any of the Finance Parties under the Framework Agreement.</p>

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<b>Indemnity obligations</b>	Indemnities, including for tax expenses, stamp duties, currency conversion expenses, expenses of the facility agent, security agent and joint and several creditor, and the IR break costs hedging indemnity as provided for by the Framework Agreement.
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Authorise the CEO of PJSC Uralkali or any other person acting on behalf of PJSC Uralkali under a valid power of attorney, to sign and execute the Credit Facility Framework Agreement and associated documents on the key terms and conditions as indicated in this resolution on behalf of PJSC Uralkali, and to determine, at own discretion, other terms and conditions of the Credit Facility Framework Agreement and associated documents including but not limited to assurances, guarantees, obligations, events of default, conversion and hedging conditions as provided for by the Credit Facility Framework Agreement.