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APPROVED:

**DRAFT**

Resolution of an extraordinary general shareholders meeting of Public Joint Stock Company Uralkali

Resolution of the sole shareholder of Joint Stock Company Uralkali-Technologiya

Minutes N [] [date]

Resolution w/n [date]

**AGREEMENT TO TERMINATE THE MERGER AGREEMENT  
between  
Joint Stock Company Uralkali-Technologiya  
and  
Public Joint Stock Company Uralkali**

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**Public Joint Stock Company Uralkali**, registered on 14 October 1992 under the main state registration number (MSRN) 1025901702188, location: Russian Federation, 618426, Perm Region, Berezniki, 63 Pyatiletki Street (hereinafter **PJSC Uralkali** or **Surviving Company**), represented by Mr. Dmitry Osipov, General Director of PJSC Uralkali, acting on the basis of the Charter of PJSC Uralkali,

and

**Joint Stock Company Uralkali-Technologiya**, registered on 27 July 2005 as a result of the reorganization of the Limited Liability Company Uralkali-Technologiya into a closed joint stock company, under the main state registration number (MSNR) 1055904534322, location: Russian Federation, 618426, Perm Region, Berezniki, 74 Sverdlova Street (hereinafter **JSC Uralkali-Technologiya** or **Transferring Company**), represented by Mr. Alexander Gorshkov, General Director of JSC Uralkali-Technologiya, acting on the basis of the Charter of JSC Uralkali-Technologiya,

(hereinafter together referred to as **Parties**, and if mentioned separately – **Party**),

WHEREAS

the Parties concluded a merger agreement (**Merger Agreement**) in compliance with the resolution of the general shareholders meeting of PJSC Uralkali (Minutes N 42 dated 01 August 2014) and the resolution of the sole shareholder of CJSC Uralkali-Technologiya (w/n dated 31 July 2014) to reorganize the Parties in the form of merger of JSC Uralkali-Technologiya into OJSC Uralkali (**Merger**),

AND

acting in compliance with p. 7.3 of the Merger Agreement between the Parties on the basis of the resolution of the general shareholders meeting of PJSC Uralkali (Minutes N 42 dated 01 August 2014) and the resolution of the sole shareholder of CJSC Uralkali-Technologiya (w/n dated 31 July 2014), whereby the Merger Agreement shall be terminated if the Parties reach an agreement to terminate the Merger Agreement prior to the date when a record of cessation of the Transferring Company is made in the Unified State Register of Legal Entities, provided that such agreement is approved by the authorized governance bodies of all Parties,

have concluded this agreement to terminate the Merger Agreement (hereinafter the Agreement) on the following:

## **1. SUBJECT-MATTER**

1.1 The terms and procedure of termination of the rights and obligations of the Parties under the Merger Agreement (hereinafter **Cancellation of the Merger**) are set forth under this Agreement.

## **2. RIGHTS AND RESPONSIBILITIES OF THE PARTIES**

2.1 The Parties are obligated to undertake all activities and procedures prescribed by the Russian legislation and the founding documents of the Parties in order to cancel the Merger jointly. For this purpose the Parties undertake to engage their employees and external specialists to coordinate all required activities and actions to cancel the Merger, including:

- Approval of the required decisions by the authorized governance bodies of the Parties and execution of all documents required for the Cancellation of the Merger by the authorized officers and/or representatives of the Parties;
- Provision of organizational, methodological and other kinds of support to each other in

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preparation of all documents and procedures required for the Cancellation of the Merger;

- Prompt cooperation of officers, employees, external consultants and other authorized persons of the Parties in connection with the Cancellation of the Merger.

2.2 The Parties undertake to comply with the requirements of the Russian legislation whilst undertaking all required registration procedures and to submit all necessary notifications to the relevant federal and local government authorities of the Russian Federation (hereinafter **Government Authorities**) in connection with the Cancellation of the Merger.

2.3 The Parties undertake to provide each other with documents and information required for proper performance of the obligations of the Parties under this Agreement and by the laws of the Russian Federation.

### **3. PROCEDURE, TERMS AND CONDITIONS OF THE CANCELLATION OF THE MERGER**

3.1 The key stages of the Cancellation of the Merger include the following:

- 3.1.1 Preparatory activities in connection with the organization of a general shareholders meeting of PJSC Uralkali and the resolution of the sole shareholder of JSC Uralkali-Technologiya regarding the Cancellation of the Merger;
- 3.1.2 Resolutions regarding the Cancellation of the Merger by the general shareholders meeting of PJSC Uralkali and by the sole shareholder of JSC Uralkali-Technologiya and approval of this Agreement by the authorized governance bodies of both Parties;
- 3.1.3 Resolution of the general shareholders meeting of PJSC Uralkali to cancel the previous decision to reduce the charter capital of PJSC Uralkali by reducing the total number of shares of PJSC Uralkali as a result of the cancellation of the shares of PJSC Uralkali belonging to the Transferring Company as of the date when a record of cessation of the Transferring Company in connection with the Merger is made in the Unified State Register of Legal Entities, which shares must be cancelled during the Merger in compliance with the terms and conditions of the Merger Agreement, and amendments to the Charter of PJSC Uralkali must be made based on the results of the share cancellation on the basis of a decision of the general shareholders meeting of PJSC Uralkali to reduce the charter capital and on the basis of the report on the results of the share cancellation approved by the Board of Directors of PJSC Uralkali in compliance with Russian law;
- 3.1.4 Notification of the state registration authority in charge of state registration of legal entities of the fact that the Parties have decided to cancel the Merger; the indicated notification will be submitted by PJSC Uralkali;
- 3.1.5 Buyback of shares from the shareholders of PJSC Uralkali – owners of voting shares of PJSC Uralkali who voted against the Cancellation of the Merger or did not take part in the voting on this matter and who submitted buyback claims in relation to all or a portion of their shares of PJSC Uralkali in compliance with the terms and the procedure prescribed by Article 75 and 76 of the JSC Law.

3.2 During the Cancellation of the Merger, the Parties must promptly notify the registrars of the Parties and/or other persons who must be notified of the relevant stages of the Cancellation of the Merger if such notification is required by Russian law.

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3.3 The Cancellation of the Merger will be accompanied by information disclosure in compliance with the requirements of applicable Russian laws.

#### **4. EFFECT AND VALIDITY OF THIS AGREEMENT**

4.1 This Agreement must be approved by the authorized governance bodies of the Parties and becomes effective once it is signed by the authorized representatives of both Parties.

4.2 This Agreement shall remain valid until each Party has fulfilled its obligations under this Agreement.

#### **5. LIABILITY OF THE PARTIES AND DISPUTE RESOLUTION**

5.1 The Parties are liable under the legislation of the Russian Federation for non-performance or improper performance of their obligations under this Agreement.

5.2 All disputes and disagreements between the Parties arising from this Agreement, including the validity, execution or termination thereof must be settled by the Parties in bona fide negotiations.

5.3 If the Parties fail to settle a dispute or resolve a disagreement in compliance with p. 5.2 hereinabove, such disputes and disagreements shall be submitted to a court of law for final resolution in compliance with the legislation of the Russian Federation within 30 days of the date when such disputes and/or disagreements arise.

#### **6. FINAL PROVISIONS**

6.1 The Merger Agreement becomes null and void once this Agreement is signed by the Parties.

6.2 The Transfer Act dated 30 July 2014 approved by the resolution of the sole shareholder of the Transferring Company on 31 July 2014 becomes null and void once this Agreement is signed by the Parties.

6.3 All matters which are not regulated by this Agreement shall be regulated by the legislation of the Russian Federation.

6.4 This Agreement is prepared in two originals, each having the same legal force as the other, one for each of the Parties.

#### **SIGNATURES OF THE PARTIES**

**Public Joint Stock Company Uralkali**

General Director /D. Osipov/

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Corporate seal.

**Joint Stock Company Uralkali-Technologiya**

General Director /A. Gorshkov /

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Corporate seal