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Public Joint Stock Company
URALKALI

**EXTRACT FROM MINUTES # 305
Meeting of the Board of Directors of PJSC Uralkali**

Date: 23 June 2015; 12:00 Moscow time

Venue: Moscow, 10, Presnenskaya Embankment, 29th floor, Naberezhnaya Tower Complex, block C

In attendance were:

1. Sergei Chemezov – Chairman of the Board of Directors
2. Dmitry Konyaev – member of the Board of Directors
3. Robert John Margetts – member of the Board of Directors
4. Dmitry Mazepin – member of the Board of Directors
5. Dmitry Osipov – member of the Board of Directors
6. Paul James Ostling – member of the Board of Directors
7. Mikhail Sosnovsky – member of the Board of Directors

7 of 9 members of the Board of Directors are present. Pursuant to p. 7.8 of the Regulations on the Board of Directors of PJSC Uralkali, the Board of Directors is legally qualified to pass resolutions concerning all matters put before it.

Prior to the start of the meeting, the Corporate Secretary of the Company received written opinions from Dmitry Razumov and Chen Jian – elected members of the Board of Directors – concerning items 1-16 of the agenda. Pursuant to p. 7.8 of the Regulations on the Board of Directors of PJSC Uralkali, written opinions submitted prior to the start of the meeting are taken into account provided that the opinions expressed therein are unequivocal.

Both written opinions submitted by Dmitry Razumov and Chen Jian with regard to the indicated agenda items unequivocally express the will of the indicated board members.

Invitees:

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Agenda of the meeting:

15. Matters pertaining to the preparation for the extraordinary general shareholders meeting of PJSC Uralkali

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ITEM # 15. Matters pertaining to the preparation for the extraordinary general shareholders meeting of PJSC Uralkali

Speaker: Maria Klimashevskaya – Secretary of the Board of Directors of PJSC Uralkali

Issue put to the vote:

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7. To recommend approval of the new version of the Regulations on the Board of Directors of PJSC Uralkali (enclosed) by the extraordinary general shareholders meeting.

**Voting results: IN SUPPORT - unanimously
The resolution passes.**

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Resolution:

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7. To recommend approval of the new version of the Regulations on the Board of Directors of PJSC Uralkali (enclosed) by the extraordinary general shareholders meeting.

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These Minutes were compiled on **23 June 2015**.

Enclosures:

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**Chairman of the Board of Directors
PJSC Uralkali**

S. Chemezov

**Secretary of the Board of Directors
PJSC Uralkali**

M. Klimashevskaya