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Draft resolutions of the EGM 04/04/2014

- 1. Approval of a major transaction / series of related transactions relating to the raising of financing from Sberbank of Russia by OJSC Uralkali.**
- 2. Approval of the amendments to the Charter of OJSC “Uralkali”.**

Item 1. Approval of a major transaction / series of related transactions relating to the raising of financing from Sberbank of Russia by OJSC Uralkali.

Wording of the resolution:

- 1) To note that Facility Agreement No. 8-NKL was approved by:
 - (i) Resolution of the Board of Directors of OJSC Uralkali as of 10.09.2013 (Minutes No. 281 dated 10.09.2013);
 - (ii) Resolution of the General Meeting of Shareholders of OJSC Uralkali as of 22.10.2013 (Minutes No. 36 of the Extraordinary General Meeting of Shareholders dated 23.10.2013);
 - (iii) Resolution of the Board of Directors of OJSC Uralkali as of 23.10.2013 (Minutes No. 282 dated 23.10.2013); and
 - (iv) Resolution of the General Meeting of Shareholders of OJSC Uralkali as of 18.12.2013 (Minutes No. 38 of the Extraordinary General Meeting of Shareholders dated 19.12.2013);
- 2) Pursuant to paragraph 2 of Article 79.2 of Federal Law No. 208-FZ on Joint Stock Companies, dated 26.12.1995 to approve as a major transaction the following related transactions:
 - (a) Facility Agreement No. 8-NKL, on the terms and conditions approved by:**
 - (i) Resolution of the Board of Directors of OJSC Uralkali as of 10.09.2013 (Minutes No. 281 dated 10.09.2013);
 - (ii) Resolution of the General Meeting of Shareholders of OJSC Uralkali as of 22.10.2013 (Minutes No. 36 of the Extraordinary General Meeting of Shareholders dated 23.10.2013);
 - (iii) Resolution of the Board of Directors of OJSC Uralkali as of 23.10.2013 (Minutes No. 282 dated 23.10.2013); and
 - (iv) Resolution of the General Meeting of Shareholders of OJSC Uralkali as of 18.12.2013 (Minutes No. 38 of the Extraordinary General Meeting of Shareholders dated 19.12.2013); and
 - (b) Facility Agreement No. 5674 between OJSC Uralkali (Borrower) and Sberbank of Russia (Lender), on the following terms and conditions:**
 - (i) Subject matter of the transaction: provision of credit in the form of a non-revolving credit facility;
 - (ii) Facility amount: USD 2,000,000,000. The disbursement of any credit facility amount shall be within the limits of the undrawn amount of the credit facility calculated according to the following formula:
$$\text{SOL} = \text{Lim} - (\text{SZ} + \text{PZ}), \text{ where}$$

SOL – undrawn amount of the credit facility;

Lim – the limit established for the relevant period in clause 1.1 of Facility Agreement No. 5674;

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SZ - debt owed on the credit facility as at the current date;

PZ - previously repaid amount of credit facility .

Any repayment of the credit facility does not increase the undrawn amount of the credit facility.

The terms for which the limits are valid under the availability period of the credit facility funds specified in sub-paragraph (v) of this paragraph (b), and the limit amounts under the Credit Facility Amount specified in sub-paragraph (ii) of this paragraph (b) valid for the specified terms for which the limits are valid are set forth in clause 1.1 of Facility Agreement No. 5674 and may be amended by agreement between the parties to Facility Agreement No. 5674 by signing an amendment agreement to Facility Agreement No. 5674;

- (iii) Final Maturity Date – 18.12.2019 (inclusive);
- (iv) Purpose of financing: financing of operating and investment activities of OJSC Uralkali, including, without limitation, financing of the manufacture of export production, refinancing of existing liabilities (including liabilities to Sberbank of Russia), loans for the purposes of buyback of own shares/bonds representing company equity, including own exchange-traded shares/bonds/GDRs representing OJSC Uralkali shares, and payment of dividends (including payment of withholding tax on behalf of dividend recipients);
- (v) Availability Period: from 01.02.2014 to 31.12.2014 (both dates inclusive);
- (vi) Repayment: quarterly, in twelve equal installments, starting from 18.03.2017 г., and on the final maturity date (18.12.2019);
- (vii) Interest rate:
 - LIBOR 3M plus a fixed interest margin of 3.55% per annum, with LIBOR (the London Interbank Offered Rate for U.S. dollar term funding set by the British Bankers' Association (calculated and published by Thomson Reuters on the LIBOR01 page of Reuters)) determined at:
 - (a) for the period from the date that the credit facility is made available (not including such date) to 25.03.2014 (inclusive): as at 3:00PM MSK on 19.12.2013 plus 3.55% per annum; and
 - (b) thence quarterly for the relevant interest period by Sberbank of Russia giving notice in writing to OJSC Uralkali on the interest rate set for the interest period defined in accordance with the following table, without executing any amendments to Facility Agreement No. 5674:

Quotation Dates for LIBOR 3M	Interest Period
The date preceding the next interest period by 2 (two) business days (inclusive).	25 March to 24 June
	25 June to 24 September
	25 September to 24 December
	25 December to 24 March

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LIBOR 3M is fixed in accordance with the data provided on the LIBOR01 page of Reuters as at 3:00PM MSK on the quotation date.

If on the LIBOR 3M quotation date envisaged under Facility Agreement No. 5674 LIBOR 3M is not published on the LIBOR01 page of Reuters (including in the event of a weekend or public holiday), LIBOR 3M shall be determined as of the most recent previous quotation date;

- If LIBOR 3M is not published on the LIBOR01 page of Reuters for a period of at least 10 business days (not including in the event of a weekend or public holiday or temporary technical problems with publishing the rates), the interest rate used will be as follows:
 - (a) an annual interest rate defined by Sberbank of Russia as the arithmetic mean (rounded up to the nearest 4 decimal places) of the respective annual interest rates quoted to Sberbank of Russia by reference banks and provided to prime banks in the London interbank market as at 11:00AM UTC on the quotation date for 3-month USD-denominated instruments; or
 - (b) if the rate indicated in the previous subparagraph (a) is unavailable at such time for any reason whatsoever, at 5% per annum.

Reference Banks means Deutsche Bank, Bank of America, HSBC, Credit Suisse, JP Morgan Chase, Royal Bank of Scotland, and other banks and financial institutions appointed as such by Sberbank of Russia in consultation with OJSC Uralkali;

The interest rate under Facility Agreement No. 5674 is paid in the currency of the credit facility.

- (viii) Sberbank of Russia may amend the amount, procedure and terms of determining the interest rate under Facility Agreement No. 5674 leading to an increase/decrease in the interest rate figure set forth in sub-paragraph (vii) of this paragraph (b), including, without limitation, in connection with any changes in domestic and international financial markets as compared to the markets on the date Facility Agreement No. 5674 took effect (including due to LIBOR one-day volatility growing by more than 10% over 30 calendar days). The substance of the change is to replace LIBOR 3M with LIBOR for a different period;
- (ix) Interest Payment: on 25.03.2014 and thence quarterly on the 25th day of the third month of each calendar quarter and on the final maturity date;
- (x) Upfront Fee:
 - (a) US\$7,200,000 payable once prior to the first drawdown, but not later than 05.02.2014 (inclusive); and
 - (b) 0.6% of the amount of each drawdown payable in the currency of the credit facility once prior to each drawdown starting from the drawdown which, taken together with all of the drawdowns effected under Facility Agreement No. 5674, exceeds US\$1,200,000,000;

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- (xi) Commitment Fee: 0.35% per annum on the undrawn amount of the credit facility, payable on the interest payment dates in the amount accrued on the specified payment dates (inclusive) in the currency of the credit facility;
- (xii) Late payment (default) penalty: 1.5 times the current floating interest rate under Facility Agreement No. 5674 per annum on the amount of the late payment for each day of delay during the period starting from the date of such default (not including such date) and until repayment in full of the amount in default (inclusive);
- (xiii) Break Fee: calculated in accordance with the following formula:

$$PF = ((IRS1 - IRS2) * PA * t) / T, \text{ where:}$$

PF means the break fee;

IRS1 means the Interest Rate Swap for the term of the facility (to be fixed as of the day preceding the effective date of Facility Agreement No. 5674);

IRS2 means the Interest Rate Swap for the remaining maturity period (to be fixed as of the day preceding the prepayment date), being determined on the basis of the following table:

Remaining Maturity Period, calendar days	IRS
from 2191 to 2555 days	6Y
from 1826 to 2190 days	5Y
from 1461 to 1825 days	4Y
from 1096 to 1460 days	3Y
from 731 to 1095 days	2Y
from 366 to 730 days	1Y
from 181 to 365 days	Libor 6M
from 91 to 180 days	Libor 3M
from 61 to 90 days	Libor 2M
from 31 to 60 days	Libor 1M
from 15 to 30 days	Libor 2W
from 7 to 14 days	Libor 1W
from 1 to 6 days	Libor ON

IRS means the amount of interest rate swap for the period corresponding to the remaining maturity calculated in accordance with the following formula: (IRS ask + IRS bid)/2 published by Bloomberg on the page of the company GFI: GFIR 2;

PA means the prepaid amount of the facility (or part thereof);

t means the remaining maturity (difference between the maturity date for Facility Agreement No. 5674 and prepayment date (or part thereof)); and

T means number of days in the calendar year in the period, being "t".

- (xiv) Under Facility Agreement No. 5674 the Lender may:

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- a) In the event of any outstanding debt under the facility and/or outstanding debt under interest due and/or any other payments contemplated by Facility Agreement No. 5674 and/or any penalties under Facility Agreement No. 5674, as funds become available they are to be directly debited to the accounts of the Borrower with the Lender in the currency of the liability and used to repay the outstanding payments and penalties. The Lender informs the Borrower in writing of the direct debit to its accounts for repayment of the outstanding payments and penalties as prescribed in Facility Agreement No. 5674;
- b) If the funds in the account of the Borrower with the Creditor in the currency of the liability are insufficient to repay the outstanding indebtedness and/or penalties under Facility Agreement No. 5674, as funds become available they are to be directly debited to the accounts of the Borrower with the Lender in a currency different to that of the liability with subsequent conversion of the debited funds at the exchange rate and on the terms and conditions determined by the Lender for foreign exchange operations as at the date of the operations, with the funds obtained as a result of the foreign exchange operation to be credited to the account of the Borrower with the Lender in the currency of the liability. The Lender informs the Borrower in writing of the direct debit to its accounts and the conversion of these funds as prescribed in Facility Agreement No. 5674.

Item 2. Approval of the amendments to the Charter of OJSC “Uralkali”

Wording of the resolution:

To approve the amendments to the Charter of OJSC “Uralkali”.