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Public Joint Stock Company  
URALKALI

**Extract from Minutes No 402  
of the meeting of the Board of Directors of PJSC Uralkali**

**Date of the meeting:** 27 December 2021

**Address for mailing completed ballots:** PJSC Uralkali, 6/2 Presnenskaya Naberezhnaya, Floor 34, Moscow 123112, Russia.

**Ballot acceptance deadline:** 15:00 Moscow time, 27 December 2021.

**Agenda of the meeting:**

1. Proposal to the EGM of PJSC Uralkali to approve a previously concluded major transaction (a series of interconnected transactions).

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**Resolutions are to be passed through absentee voting (by polling).**

Individual voting ballots have been provided to all members of the Board of Directors prior to voting. By the ballot acceptance deadline, completed ballots have been received from **A. Bazarov, D. Wolfe, D. Mazepin, L. Maene, P. Ostling, S. Chemezov** and **E. Eskina**.

The Board of Directors is hereby authorised to pass resolutions on agenda items.

**AGENDA ITEM 1. Proposal to the EGM of PJSC Uralkali to approve a previously concluded major transaction (a series of interconnected transactions).**

**1.1. Item put to vote:**

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", as the Board of Directors failed to come to a unanimous position on approving a major transaction (Minutes 398 dated 15 October 2021), propose to the extraordinary general meeting of PJSC Uralkali to approve a previously concluded major transaction and a proposed major transaction (series of interconnected transactions): Amendment Agreement 3 dated 30 September 2021 to Non-Revolving Credit Facility Agreement No 7345 dated 2 March 2020 as amended by Amendment Agreement 2 dated 30 November 2020 and subject to Amendment Agreement 1 dated 28 August 2020 between PJSC Uralkali as the Borrower and PJSC Sberbank as the Lender (the Credit Facility Agreement), whereby the Lender shall open for the Borrower a non-revolving credit line with a total limit of USD 1,600,000,000, interconnected with the Credit Facility Agreement (duly approved by resolutions of the general shareholders' meeting of PJSC Uralkali (Minutes No 70 dated 29 September 2021 of the EGM) and the Revolving Credit Facility Framework Agreement dated 19 April 2017 (as amended and supplemented) 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, lender 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 70 dated 29 September 2021 of the EGM)), on the terms and conditions as described in Appendix 1 to these Minutes, and propose to the extraordinary general meeting of PJSC Uralkali to approve a previously concluded transaction (a series of interconnected transactions), namely, Amendment Agreement 3 dated 30 September 2021 to the Credit Facility Agreement.

**Voting results: "In favour" – 6 votes, "Against" – 0 votes, "Abstained" – 0 votes.**

*Alexander Bazarov, a member of the Board of Directors of PJSC Uralkali, did not take part in the voting on this item.*

**The resolution has been passed.**

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**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”, as the Board of Directors failed to come to a unanimous position on approving a major transaction (Minutes 398 dated 15 October 2021), propose to the extraordinary general meeting of PJSC Uralkali to approve a previously concluded major transaction and a proposed major transaction (series of interconnected transactions): Amendment Agreement 3 dated 30 September 2021 to Non-Revolving Credit Facility Agreement No 7345 dated 2 March 2020 as amended by Amendment Agreement 2 dated 30 November 2020 and subject to Amendment Agreement 1 dated 28 August 2020 between PJSC Uralkali as the Borrower and PJSC Sberbank as the Lender (the Credit Facility Agreement), whereby the Lender shall open for the Borrower a non-revolving credit line with a total limit of USD 1,600,000,000, interconnected with the Credit Facility Agreement (duly approved by resolutions of the general shareholders’ meeting of PJSC Uralkali (Minutes No 70 dated 29 September 2021 of the EGM) and the Revolving Credit Facility Framework Agreement dated 19 April 2017 (as amended and supplemented) 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, lender 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 70 dated 29 September 2021 of the EGM)), on the terms and conditions as described in Appendix 1 to these Minutes, and propose to the extraordinary general meeting of PJSC Uralkali to approve a previously concluded transaction (a series of interconnected transactions), namely, Amendment Agreement 3 dated 30 September 2021 to the Credit Facility Agreement.

**1.2. Item put to vote:**

In accordance with Item 2 of Article 78 of Federal Law “On joint-stock companies” No 208-FZ dated 26 December 1995, approve the Opinion on the major transaction (a series of interconnected transactions) which is indicated in Item 1.1 of this agenda item and which will be brought before the extraordinary general meeting of PJSC Uralkali (as attached).

**Voting results: “In favour” – unanimously.**

**The resolution has been passed.**

**Wording of the resolution:**

In accordance with Item 2 of Article 78 of Federal Law “On joint-stock companies” No 208-FZ dated 26 December 1995, approve the Opinion on the major transaction (a series of interconnected transactions) which is indicated in Item 1.1 of this agenda item and which will be brought before the extraordinary general meeting of PJSC Uralkali (as attached).

...

The votes were counted by the secretary of the Board of Directors Elena Eskina.

These minutes were made on **27 December 2021**.

**Attachments:**

...

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

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

**This is a true extract from the Minutes.**

Elena Eskina  
Secretary of the Board of Directors  
PJSC Uralkali