

**PLEASE NOTE: THIS DOCUMENT IN THE ENGLISH LANGUAGE IS A TRANSLATION PREPARED FOR INFORMATION PURPOSES ONLY. THE TRANSLATION MAY CONTAIN DISCREPANCIES AND OMISSIONS AND DOES NOT REPLACE THE RUSSIAN VERSION OF THIS DOCUMENT. IN ANY AND ALL CASES THE WORDING OF THE RUSSIAN VERSION SHALL PREVAIL.**



Public Joint Stock Company  
URALKALI

**MINUTES # 303**  
**Meeting of the Board of Directors of PJSC Uralkali**

**Date:** 23 April 2015; 11:00 Moscow time.

**Venue:** Moscow, 10, Presnenskaya Embankment, 29<sup>th</sup> 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. Dmitry Razumov – member of the Board of Directors,
8. Valery Senko – member of the Board of Directors.

8 of 9 members of the Board of Directors are present. Pursuant to Clause 7.8 of the Regulations on the Board of Directors of OJSC Uralkali, the Board of Directors is legally qualified to pass resolutions concerning all agenda items.

Before the start of the meeting the Secretary of the Board of Directors received a written opinion concerning agenda items 1-19 from Mr. Chen Jian – elected member of the Board of Directors. In accordance with Clause 7.8 of the Regulations on the Board of Directors of OJSC Uralkali, written opinions of Board members are counted to determine the presence of quorum and are included in voting results if they reflect the opinion of the Board member in question clearly and unequivocally.

The written opinion submitted by Mr. Chen Jian clearly and unequivocally reflects his opinion concerning the matters put to the vote.

**Presiding chairperson:** Sergei Chemezov – Chairman of the Board of Directors of PJSC Uralkali.

**Secretary:** Maria Klimashevskaya – Secretary of the Board of Directors of PJSC Uralkali.

**Invitees:**

Anton Vischanenko – Director for Economics and Finance of PJSC Uralkali;

...

**Agenda of the meeting:**

...

7. Auditor of the financial statements of PJSC Uralkali for 2015 prepared in compliance with International Financial Reporting Standards (IFRS).
8. Auditor of the financial statements of PJSC Uralkali for 2015 prepared in compliance with International Financial Reporting Standards (IFRS) as required by the Federal Law “On Consolidated Financial Statements” # 208-FZ dated 27 July 2010.
9. Auditor of the financial statements of PJSC Uralkali for 2015 prepared in compliance with Russian Accounting Standards (RAS).

...

**PLEASE NOTE: THIS DOCUMENT IN THE ENGLISH LANGUAGE IS A TRANSLATION PREPARED FOR INFORMATION PURPOSES ONLY. THE TRANSLATION MAY CONTAIN DISCREPANCIES AND OMISSIONS AND DOES NOT REPLACE THE RUSSIAN VERSION OF THIS DOCUMENT. IN ANY AND ALL CASES THE WORDING OF THE RUSSIAN VERSION SHALL PREVAIL.**

**ITEM # 7. Auditor of the financial statements of PJSC Uralkali for 2015 prepared in compliance with International Financial Reporting Standards (IFRS).**

**Speakers: Paul James Ostling – Chairman of the Audit Committee of the Board of Directors of PJSC Uralkali and Anton Vischanenko – Director for Economics and Finance of PJSC Uralkali.**

**Issue put to the vote:**

In reliance on the recommendation of the Audit Committee of PJSC Uralkali (Minutes # 46 dated 22.04.2015) to propose to the annual general shareholders meeting to approve CJSC Deloitte and Touche CIS as auditor of the financial statements of the Company for 2015 prepared in compliance with International Financial Reporting Standards (IFRS).

**Voting results: IN SUPPORT - unanimous.**

**The resolution passes.**

**Resolution:**

In reliance on the recommendation of the Audit Committee of PJSC Uralkali (Minutes # 46 dated 22.04.2015) to propose to the annual general shareholders meeting to approve CJSC Deloitte and Touche CIS as auditor of the financial statements of the Company for 2015 prepared in compliance with International Financial Reporting Standards (IFRS).

**ITEM # 8. Auditor of the consolidated statements of PJSC Uralkali for 2015 prepared in compliance with IFRS as required by the Federal Law “On Consolidated Financial Statements” # 208-FZ dated 27 July 2010.**

**Speakers: Paul James Ostling – Chairman of the Audit Committee of the Board of Directors of PJSC Uralkali and Anton Vischanenko – Director for Economics and Finance of PJSC Uralkali.**

**Issue put to the vote:**

In reliance on the recommendation of the Audit Committee of PJSC Uralkali (Minutes # 46 dated 22.04.2015) to propose to the annual general shareholders meeting to approve CJSC Deloitte and Touche CIS as auditor of the consolidated financial statements of the Company for 2015 prepared in compliance with International Financial Reporting Standards (IFRS) and as auditor of the financial statements of the Company prepared in compliance with IFRS as required by the Federal Law “On Consolidated Financial Statements” # 208-FZ.

**Voting results: IN SUPPORT - unanimous.**

**The resolution passes.**

**Resolution:**

In reliance on the recommendation of the Audit Committee of PJSC Uralkali (Minutes # 46 dated 22.04.2015) to propose to the annual general shareholders meeting to approve CJSC Deloitte and Touche CIS as auditor of the consolidated financial statements of the Company for 2015 prepared in compliance with International Financial Reporting Standards (IFRS) and as auditor of the financial statements of the Company prepared in compliance with IFRS as required by the Federal Law “On Consolidated Financial Statements” # 208-FZ.

**ITEM # 9. Auditor of the financial statements of PJSC Uralkali for 2015 prepared in compliance with Russian Accounting Standards (RAS).**

**Speakers: Paul James Ostling – Chairman of the Audit Committee of the Board of Directors of PJSC Uralkali and Anton Vischanenko – Director for Economics and Finance of PJSC Uralkali.**

**Issue put to the vote:**

In reliance on the recommendation of the Audit Committee of PJSC Uralkali (Minutes # 46 dated 22.04.2015) to propose to the annual general shareholders meeting to approve CJSC Energy Consulting as auditor of the financial statements of PJSC Uralkali for 2015 prepared in compliance with Russian Accounting Standards (RAS).

**Voting results: IN SUPPORT - unanimous.**

**The resolution passes.**

**PLEASE NOTE: THIS DOCUMENT IN THE ENGLISH LANGUAGE IS A TRANSLATION PREPARED FOR INFORMATION PURPOSES ONLY. THE TRANSLATION MAY CONTAIN DISCREPANCIES AND OMISSIONS AND DOES NOT REPLACE THE RUSSIAN VERSION OF THIS DOCUMENT. IN ANY AND ALL CASES THE WORDING OF THE RUSSIAN VERSION SHALL PREVAIL.**

**Resolution:**

In reliance on the recommendation of the Audit Committee of PJSC Uralkali (Minutes # 46 dated 22.04.2015) to propose to the annual general shareholders meeting to approve CJSC Energy Consulting as auditor of the financial statements of PJSC Uralkali for 2015 prepared in compliance with Russian Accounting Standards (RAS).

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

**Enclosures:**

...

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

**S. Chemezov**

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

**M. Klimashevskaya**

ВЫПИСКА ВЕРНА.  
СЕКРЕТАРЬ СОВЕТА ДИРЕКТОРОВ  
ПАО «УРАЛКАЛИЙ»

М. М. КЛИМАСHEVСКАЯ

29.04.2015 г.

