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## Evaluation

of the quality of audits and auditor's reports in relation to the financial (accounting) statements of the Company concerning the RAS accounting statements and the consolidated IFSR financial statements

Moscow

April 22, 2019

Pursuant to the Regulations on the Audit Committee of the Board of Directors of PJSC Uralkali (approved by the Board of Directors of PJSC Uralkali, Minutes # 346 dated April 03, 2018), the Audit Committee evaluated the audit report concerning the financial statements of PJSC Uralkali for 2018 prepared in compliance with Russian Accounting Standards (RAS) and the audit report concerning the consolidated IFRS financial statements of PJSC Uralkali for 2018 prepared in compliance with the requirements of the Federal Law # 208-FZ On Consolidated Financial Statements dated July 27, 2010, whereby the information was presented in Russian rubles.

In 2018, JSC Energy Consulting was the auditor of the financial statements of the Company prepared in compliance with Russian Accounting Standards (RAS), location: 119071, Moscow, 15A Leninsky Prospekt, office 1129.

State registration – registered on December 14, 2004 (entry 1047717034640 in the Unified State Register of Legal Entities), certificate issued by the Tax Inspection No. 17 in the North-Eastern Administrative District of Moscow of the Ministry for Taxes and Levies of the Russian Federation No. 77 №003847928) Information on membership in collegiums, unions and other professional associations: Member of the SRO Self-Regulating Organization of Auditors "Sodruzhestvo" Association, membership certificate No. 11606069294.

In 2018, JSC Deloitte and Touche CIS was the auditor of the consolidated IFRS financial statements of the Company prepared in compliance with the requirements the Federal Law # 208-FZ dated July 27, 2010 On Consolidated Financial Statements, whereby the information was presented in Russian rubles.

State registration - Certificate issued by the Moscow Registration Chamber # 018.482 serial number JIЖ № 006816 dated 30.10.1992 (Certificate of record/registration of legal entities in the Unified State Register of Legal Entities prior to July 1, 2002; 77 № 004840299 issued by the Inter-District Tax Inspection # 39 in Moscow dated 13.11.2002), PSRN: 1027700425444.

Membership in auditor associations or other professional associations: Member of the self-regulated auditor association Russian Union of Auditors (Association) (SRO RSA). Certificate dated December 7, 2016, registration number 11603080484.

Legal address of SRO SRA: 107031, Moscow, 8 Petrovsky Pereulok, building 2.

In compliance with the Regulations on the Audit Committee, the Audit Committee constantly monitored the audit process in order to identify and prevent any problems in the relationships between the participants in the audit process – JSC Energy Consulting, JSC Deloitte and Touche CIS and PJSC Uralkali.

The Audit Report in relation to the RAS accounting statements of the Company for 2018 was submitted by the auditor on March 18, 2019.

The Audit Report in relation to the consolidated financial statements prepared in compliance with IFRS as required by the Federal Law # 208-FZ dated July 27, 2010 On Consolidated Financial Statements, whereby the information was presented in rubles, was submitted by the auditor on March 14, 2019.

The Audit Committee of the Board of Directors of PJSC Uralkali hereby offers its opinion regarding the audit process and the audit services rendered to the Company by the auditors and does not offer an opinion regarding any other work or services rendered to the Company by the auditors.

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Having reviewed the Audit Reports of the auditors of the Company concerning the RAS accounting statements for 2018 and the consolidated IFRS financial statements prepared of PJSC Uralkali for 2018 prepared in compliance with the requirements of the Federal Law # 208-FZ On Consolidated Financial Statements dated July 27, 2010 the Audit Committee finds that:

- The audit was conducted in compliance with the terms and conditions of the agreements between the Company and the auditors with observation of the required audit procedures and schedules;
- The auditors have fulfilled all their obligations under the indicated agreements for audit services in compliance with RAS standards and in compliance with the requirements of the Federal Law # 208-FZ On Consolidated Financial Statements dated July 27, 2010;
- The auditors regularly monitored the application of the methods of accounting, financial and tax reporting in the Company and the relevant adjustments thereto;
- It is the opinion of the Audit Committee of the Board of Directors of PJSC Uralkali that the indicated Audit Reports truthfully reflect the state of the RAS accounting statements for 2018 and the consolidated IFRS financial statements of PJSC Uralkali for 2018 prepared in compliance with the requirements of the Federal Law # 208-FZ On Consolidated Financial Statements dated July 27, 2010.

Chairman of the Audit Committee

Member of the Audit Committee

Member of the Audit Committee



Paul James Ostling

Daniel Wolfe

Luc Marc J. Maene