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Public Joint Stock Company  
URALKALI

**EXTRACT FROM MINUTES # 321  
Meeting of the Board of Directors of PJSC Uralkali**

**Date of the meeting: 19 July 2016.**

**Completed voting ballots had to be sent to the following address:** 124317, Moscow, 6 Presnenskaya Embankment, building 2, 34<sup>th</sup> floor.

**Voting ballots had to be received at the above address by: 20:00 Moscow time on 19 July 2016.**

**Agenda of the meeting:**

- ...
5. Determination of the price of redemption of PJSC Uralkali's shares from shareholders-owners of voting shares of PJSC Uralkali who are entitled to demand the redemption of all or a portion of their shares.
- ...

**Decisions are taken by absentee voting (by ballot).**

Registered voting ballots were provided to all Board members of PJSC Uralkali. By the deadline indicated above completed voting ballots were received from: **Konyaev, D., Mazepin, D., Margetts, R., Maene, L., Osipov, D., Ostling, P. and Chemezov, S.**

The Board of Directors of the Company is legally qualified to decide all items on the agenda.

...

**ITEM 5: Determination of the price of redemption of PJSC Uralkali's shares from shareholders-owners of voting shares of PJSC Uralkali who are entitled to demand the redemption of all or a portion of their shares**

**Resolution:**

Based on the market price of one common registered uncertificated share of PJSC Uralkali (PJSC Uralkali, Company) determined by an independent appraiser – LLC Petersburg Appraisal Company (Report #090616 dated 17.06.2016), to determine the price of one common uncertificated share of the Company as 159 rubles 20 kopeks per common uncertificated share of the Company for the purpose of share redemption by the Company in compliance with Article 75 of the Federal Law "On Joint Stock Companies" from shareholders entitled to request the redemption of their shares in cases when they voted against the decisions put to the vote as item 1 of the agenda of the extraordinary general shareholders meeting of the Company on 29 August 2016 or did not take part in voting regarding the indicated agenda item.

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

**The resolution carries.**

**Resolution:**

Based on the market price of one common registered uncertificated share of PJSC Uralkali (PJSC Uralkali, Company) determined by an independent appraiser – LLC Petersburg Appraisal Company (Report #090616 dated 17.06.2016), to determine the price of one common uncertificated share of the Company as 159 rubles 20 kopeks per common uncertificated share of the Company for the purpose of share redemption by the Company in compliance with Article 75 of the Federal Law "On Joint Stock Companies" from shareholders entitled to request the redemption of their shares in cases when they voted against the decisions put to the vote as item 1 of the agenda of the extraordinary general shareholders meeting of the Company on 29 August 2016 or did not take part in voting regarding the indicated agenda item.

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These Minutes were compiled on **20 July 2016.**

**Attachments:**

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

**S. Chemezov**

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

**M. Klimashevskaya**

СЛУЖЕБНО ВЕРНА.

СЕКРЕТАРЬ СОВЕТА ДИРЕКТОРОВ  
ПАО «УРАЛКАЛИЙ»

М. М. КЛИМАСHEVСКАЯ

«13» 08 / 2016

