

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

Public Joint Stock Company Uralkali
Location of the company: Berezniki, Perm Region
Notice of annual general shareholders meeting of Public Joint Stock Company Uralkali

Dear shareholder:

On April 12, 2017, the Board of Directors of Public Joint Stock Company Uralkali (hereinafter Public Joint Stock Company Uralkali, Company, PJSC Uralkali) decided to convene an annual general shareholders meeting on **June 20, 2017** (in the form of joint presence of the shareholders in order to discuss the matters on the agenda of the meeting and to pass resolutions concerning the matters put to the vote; voting ballots will be provided to the shareholders in advance).

Date of identification of the persons entitled to participate in the annual general shareholders meeting (record date) – **May 26, 2017.**

Owners of the following categories (types) of shares are entitled to a vote on all matters on the agenda of the annual general shareholders meeting – common registered uncertificated shares of the Company.

Agenda of the annual general shareholders meeting:

1. Procedure of the annual general shareholders meeting of PJSC Uralkali.
2. Distribution of the profit of PJSC Uralkali.
3. Election of the members of the Board of Directors of PJSC Uralkali.
4. Election of the members of the members of the Revision Commission of PJSC Uralkali.
5. Approval of the auditor of the consolidated financial statements of PJSC Uralkali prepared in compliance with International Financial Reporting Standards (IFRS) for 2017.
6. Approval of the auditor of the consolidated financial statements of PJSC Uralkali prepared in compliance with IFRS as required by the Federal Law On Consolidated Financial Statements # 208-FZ for 2017.
7. Approval of the auditor of the financial statements of PJSC Uralkali prepared in compliance with Russian Accounting Standards (RAS) for 2017.
8. Permission to enter into interested-party transactions.
9. Subsequent approval of a major transaction (series of interrelated transactions).

The annual general shareholders meeting starts at 10:00 am local time.

Venue of the general shareholders meeting – **Perm Region, Berezniki, 63 Pyatiletki Street, Administrative Building 1, Office 206 – Conference hall.**

The registration of the participants in the annual general shareholders meeting starts at **09:00 am local time on June 20, 2017** at the address indicated above.

Filled out voting ballots must be sent to the following address: Public Joint Stock Company Uralkali, Russian Federation, 618426, Perm Region, Berezniki, 63 Pyatiletki Street; or Joint Stock Company VTB Registrar, Russian Federation, 127015, Moscow, 23 Pravdy Street; or Perm Office of Joint Stock Company VTB Registrar, Russian Federation, 614002, Perm Region, Perm, 94 Sibirskaya Street.

Notices containing the will of the persons entitled to participate in the general shareholders meeting but not registered in the share register of the Company, who gave instructions to persons keeping records of their rights to shares in compliance with the requirements of the Russian laws on securities, shall be treated as if they were voting ballots.

Filled out voting ballots and voting instructions issued by persons entitled to participate in the general shareholders meeting but not registered in the share register of the Company to the persons keeping records of their rights to shares in compliance with the requirements of the Russian laws on securities must be received by **June 17, 2017.**

Owners of the following categories (types) of shares are entitled to vote on all or some items on the agenda of the general shareholders meeting – common shares of PJSC Uralkali.

Please be informed that:

- A. To participate in the meeting natural persons (individuals) who are entitled to participate in the annual general shareholders meeting must carry (produce) a passport; representatives of legal entities entitled to participate in the annual general shareholders meeting who can act without a power of attorney must have (produce) an extract from the resolution (minutes) on election (appointment) to their post, properly notarized copies of founding documents and a passport; legal successors and representatives of shareholders acting on the basis of a power of attorney must have (produce) documents certifying their authority (or notarized copies thereof) prepared in compliance with the requirements of the legislation and a passport.
- B. If a ballot is prepared by a legal successor of a shareholder, documents confirming the authority of such legal successors which are properly executed in compliance with the requirements of the current legislation or notarized copies of such documents must be enclosed with the voting ballot.

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

- C. The information (materials) which must be provided to the shareholders in preparation for the annual general shareholders meeting of PJSC Uralkali may be perused by the persons entitled to participate in the general shareholders meeting of PJSC Uralkali starting from **May 30, 2017** on business days from 9:00 am until 05:00 pm local time at the following address: Russian Federation, Perm Region, Berezniki, 63 Pyatiletki Street, Administrative building 1, Office 104, Corporate Department (telephone for enquiries: (3424) 29-66-56)) and (or) on the website of the Company on the Internet at: <http://www.uralkali.com>.
- D. If the person registered in the share register of the Company is a nominal holder of shares, the announcement of the annual general shareholders meeting and the information (materials) which must be provided to persons entitled to participate in the general meeting and the wording of the resolutions of the annual general shareholders meeting which must be sent in electronic form (as electronic documents) to nominal holders of shares registered in the share register of the Company will be provided in compliance with the requirements of the Russian laws on securities related to the provision of information and materials to persons exercising their rights to securities.
- E. If the general shareholders meeting of PJSC Uralkali on June 20, 2017, passes a resolution in support of item 9 of the agenda of the annual general shareholders meeting of the Company “Subsequent approval of a major transaction (series of interrelated transactions)” (hereinafter item 9), shareholders – owners of voting shares of PJSC Uralkali who voted against or who did not take part in the voting on item 9 of the agenda, are entitled to submit share redemption requests to the Company with regard to all or a portion of the shares belonging to them.

The list of shareholders entitled to request that their shares be repurchased by the Company shall be compiled on the basis of the information contained in the list of persons entitled to participate in the general shareholders meeting of the Company as of May 26, 2017.

The shares of PJSC Uralkali shall be repurchased at the price of 137 rubles 05 kopeks per common uncertificated share of PJSC Uralkali. The indicated price was determined by the Board of Directors of the Company based on the market price of one common uncertificated share of the Company determined by an independent appraiser that was engaged by the Company to conduct an independent evaluation of the value of one common uncertificated share of the Company not inclusive of any changes in the indicated value as a result of the Company’s actions which led to the occurrence of the shareholders’ right to have their shares repurchased.

Written redemption requests (which must contain the surname, name and patronymic name (full trademark name), passport information (registration information), place of residency (location), contact telephone number of the shareholders, the number of shares submitted by the shareholder for redemption and the method of payment (bank transfer or mail order), banking details (in case of bank transfer)) must be sent to Joint Stock Company VTB Registrar, Moscow, 127015, 23 Pravdy Street; or Perm Office of Joint Stock Company VTB Registrar, Russian Federation 614002, Perm Region, Perm, 94 Sibirskaia Street, or any other office of Joint Stock Company VTB Registrar of which information is provide on the Internet at: <http://www.vtbreg.com/company/regional/>, or by sending an electronic document to Joint Stock Company VTB Registrar signed by a qualified electronic signature, if the shareholder is registered in the share register of the Company. If the shareholder is not registered in the share register of the Company, they can exercise their right to request share redemption by giving relevant instructions to a person keeping records of their rights to the shares of the Company.

Redemption requests must be submitted not later than 45 days after the date when the annual general shareholders meeting has passed the decisions regarding item 9 of the agenda of the annual general shareholders meeting of the Company on June 20, 2017. During this period (45 days), shareholders can withdraw previously filed redemption requests in accordance with the same procedure which applies to the submission of redemption requests.

Upon expiration of the indicated 45-day period, the Company must repurchase the shares submitted for redemption within 30 days in accordance with the applicable procedure.

Not later than 50 days from the date of the relevant decision of the annual general shareholders meeting of the Company, the Board of Directors shall approve the report on the results of shareholders’ submission of share redemption requests.

The repurchased shares shall be paid for by bank transfer to the bank accounts whose details are known by the Registrar of the Company. If no information about bank accounts is available or it is impossible to transfer money to the bank account for reasons beyond the control of the Company, the relevant funds shall be transferred into a deposit of the notary at the location of the Company. The payments for repurchased shares to the persons not registered in the share register of the Company shall be made by bank transfer to the bank account of the nominal holder of shares registered in the share register of the Company.

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

The Registrar of the Company shall make records of the transfer of rights of ownership to the shares repurchased by the Company on the basis of the report on the results of shareholders' submission of share redemption requests approved by the Board of Directors of the Company and on the basis of documents that confirm the Company's compliance with its obligation to pay the shareholders who submitted share redemption requests. The shareholders are not required to prepare and submit a transfer order.

If the shares are controlled by a nominal shareholder, the record of transfer of ownership of the repurchased shares shall be made by the Registrar of the Company on the basis of the instructions of the nominal holder of shares registered in the share register of the Company. The nominal holder of shares shall submit such instructions to the Registrar of the Company within two business days from the date of receipt of monetary funds for the repurchased shares and provision of an extract from the report on the results of the submission of shareholders' share redemption requests approved by the Board of Directors of the Company.

In accordance with Article 76 of the Federal Law On Joint Stock Companies, the total amount of funds appropriated by the Company for share redemption cannot exceed 10% of the value of the net assets of the Company as of the date when the general shareholders meeting of the Company adopts decisions regarding item 9 of the agenda of the annual general shareholders meeting of the Company. If the total number of shares submitted for redemption exceeds the number of shares which can be repurchased in compliance with the limitation indicated above, shares will be repurchased from shareholders in proportion to their requests using mathematical rounding rules, whereby whole numbers (whole shares) are not changed if the first digit following the number being rounded is from 0 to 4 and is increased by 1, if the next digit is from 5 to 9. Fractions of shares are not accepted for redemption.

For information regarding share redemption shareholders can contact the Corporate Relations Department at: PJSC Uralkali, Russian Federation, 618426, Perm Region, Berezniki, 63 Pyatiletki Street, administrative building 1, office 104 (closed on Saturdays, Sundays and holidays). Contact telephone number: (3424) 29-66-56.

Instructions for the procedure of voting at the annual general shareholders meeting of PJSC Uralkali enclosed with the voting ballots will be sent to the persons entitled to participate in the annual general meeting of PJSC Uralkali by registered mail or hand-delivered (against signature).

**Board of Directors
Public Joint Stock Company
Uralkali**