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**DRAFT RESOLUTIONS
OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF OJSC "URALKALI"
ON 22 OCTOBER 2013**

AGENDA ITEMS

1. Approval of a major transaction (series of related transactions) on JSC Uralkali debt financing by Sberbank of Russia.
2. Approval of a major transaction (series of related transactions) on JSC Uralkali debt financing by JSC VTB Bank and/or its affiliated entities.

AGENDA ITEM No. 1 Approval of a major transaction (series of related transactions) on JSC Uralkali debt financing by Sberbank of Russia.

Draft resolution:

1) To take into account that Agreement No. 5480 on a Non-Revolving Credit Facility dated 23.11.2011 between OJSC Uralkali (Borrower) and Sberbank of Russia (Lender), including Amendment Agreement No. 1 dated 09.12.2011, Amendment Agreement No. 2 dated 27.12.2011, Amendment Agreement No. 3 dated 20.04.2012, Amendment Agreement No. 4 dated 27.04.2012 and Amendment Agreement No. 5 dated 14.11.2012 (for the purposes of this agenda item, collectively, "Credit Agreement No. 5480 dated 23.11.2011"), was approved by:

- Resolution of the Board of Directors of OJSC Uralkali as of 06.10.2011 (Minutes No. 258 dated 07.10.2011);
- Resolution of the Board of Directors of OJSC Uralkali as of 25.10.2011 (Minutes No. 259 dated 25.10.2011);
- Resolution of the Board of Directors of OJSC Uralkali as of 24.02.2012 (Minutes No. 263 dated 27.02.2012);
- Resolution of the General Meeting of Shareholders of OJSC Uralkali as of 16.04.2012 (Minutes No. 32 of the Extraordinary General Meeting of Shareholders dated 17.04.2012);
- Resolution of the Board of Directors of OJSC Uralkali as of 26.04.2012 (Minutes No. 265 dated 27.04.2012); and
- Resolution of the Board of Directors of OJSC Uralkali as of 22.10.2012 (Minutes No. 270 dated 22.10.2012).

2) Pursuant to paragraph 2 of Article 79.2 of Federal Law No. 208-FZ on Joint Stock Companies, dated 26.12.1995 to approve as a major transaction the following related transactions:

(a) Agreement No. 29-NKL on a Non-Revolving Credit Facility dated 15.09.2011 between OJSC Uralkali (Borrower) and Sberbank of Russia (Lender), including Amendment Agreement No. 1 dated 03.02.2012 and Amendment Agreement No. 2 dated 29.03.2013, on the following terms and conditions:

- (i) Subject matter of the transaction: provision of credit in the form of a non-revolving credit facility;
- (ii) Facility amount: RUB 9,000,000,000;
- (iii) Final Maturity Date: 14.09.2016;
- (iv) Purpose of financing: financing of operating and investment activities of OJSC Uralkali, refinancing of existing liabilities, issue/repayment of loans, acquisition of shares/participation interests in the share capital of companies, including buyback of own exchange-traded bonds and shares and payment of dividends;
- (v) Availability Period: from 15.09.2011 to 14.12.2011;
- (vi) Repayment: quarterly in twelve equal instalments starting from 20.12.2013;

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(vii) Interest rate:

- MosPrime 3M as of the quotation date plus up to 1.5% per annum, with MosPrime fixed on a quarterly basis; or
- if MosPrime is unavailable for a period of 10 business days, a fixed rate of up to 9.75% per annum;

(viii) Sberbank of Russia may increase the interest rate specified in paragraph (vii) of this item (a), including, without limitation, in connection with any increase of the refinancing rate by the Central Bank of Russia;

(ix) Interest Payment: interest is payable quarterly on the 20th day of the third month of the calendar quarter and on the final maturity date;

(x) Upfront Fee: 0.35% of the facility amount, being RUB 31,500,000, payable once prior to the first drawdown, but not later than 22.09.2011;

(xi) Commitment Fee: 1% per annum of the facility amount on the undrawn amount of the credit facility payable on the interest payment dates;

(xii) Break Fee: 0.5% of the prepayment amount; and

(xiii) Late payment (default) penalty: two times the interest rate under the credit facility per annum on the amount of the late payment for each day of delay during the period starting from the date of such default (not including such date) and until repayment in full of the amount in default (inclusive),

as well as Amendment Agreement No. 3 which provides, among other things, that OJSC Uralkali must obtain Sberbank of Russia's prior written approval for adopting a decision to pay dividends to OJSC Uralkali's shareholders in an amount exceeding 75% of its net profit pursuant to its audited consolidated financial statements prepared in accordance with IFRS;

(b) Agreement No. 5480 on a Non-Revolving Credit Facility dated 23.11.2011 between OJSC Uralkali (Borrower) and Sberbank of Russia (Lender), including Amendment Agreement No. 1 dated 09.12.2011, Amendment Agreement No. 2 dated 27.12.2011, Amendment Agreement No. 3 dated 20.04.2012, Amendment Agreement No. 4 dated 27.04.2012 and Amendment Agreement No. 5 dated 14.11.2012, in accordance with the terms and conditions approved by:

(i) Resolution of the Board of Directors of OJSC Uralkali as of 06.10.2011 (Minutes No. 258 dated 07.10.2011);

(ii) Resolution of the Board of Directors of OJSC Uralkali as of 25.10.2011 (Minutes No. 259 dated 25.10.2011);

(iii) Resolution of the Board of Directors of OJSC Uralkali as of 24.02.2012 (Minutes No. 263 dated 27.02.2012);

(iv) Resolution of the General Meeting of Shareholders of OJSC Uralkali as of 16.04.2012 (Minutes No. 32 of the Extraordinary General Meeting of Shareholders dated 17.04.2012);

(v) Resolution of the Board of Directors of OJSC Uralkali as of 26.04.2012 (Minutes No. 265 dated 27.04.2012); and

(vi) Resolution of the Board of Directors of OJSC Uralkali as of 22.10.2012 (Minutes No. 270 dated 22.10.2012),

as well as Amendment Agreement No. 6 dated 07.03.2013, Amendment Agreement No. 7 dated 04.06.2013, Amendment Agreement No. 8 dated 12.07.2013 and Amendment Agreement No. 9 dated 12.07.2013, which provides for the following changes to the material terms and conditions:

(i) Purpose of financing: financing of operational and investment activities of OJSC Uralkali, including, but not limited to, financing of the manufacture of export production, refinancing of existing liabilities (except

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liabilities in respect of OJSC Sberbank of Russia), provision of loans for the purpose of buyback of own shares/bonds/global depository receipts representing shares of OJSC Uralkali, acquisition of shares/participation interests in the share capital of companies, including own exchange-traded shares/bonds/global depository receipts representing shares of OJSC Uralkali, and payment of dividends (including payment of taxes withheld from the income of taxpayers being recipients of dividends);

(ii) Availability Period: until 31.07.2013; and

(iii) Final Maturity Date: 22.11.2014;

(c) Agreement No. 8-NKL on a Non-Revolving Credit Facility dated 01.07.2013 between OJSC Uralkali (Borrower) and Sberbank of Russia (Lender) on the following terms and conditions:

(i) Subject matter of the transaction: provision of credit in the form of a non-revolving credit facility;

(ii) Facility amount: US\$ 400,000,000;

(iii) Final Maturity Date: 30.06.2020;

(iv) Purpose: financing of operational and investment activities of OJSC Uralkali, including, but not limited to, refinancing of existing liabilities, issue/repayment of loans, acquisition of shares/participation interests in the share capital of companies, including buyback of own exchange-traded shares/bonds and payment of dividends;

(v) Availability Period: from 01.07.2013 to 31.12.2013;

(vi) Repayment: annually in six equal instalments starting from 01.07.2015;

(vii) Interest rate:

- LIBOR 3m plus up to 3.1% per annum, with LIBOR fixed on a quarterly basis; or
- if LIBOR is unavailable for a period of 10 business days, a fixed rate of up to 5% per annum;

(viii) Sberbank of Russia may increase the interest rate specified in paragraph (vii) of this item (c), including, without limitation, in connection with any changes in domestic and international financial markets as compared to the markets on the date the credit facility took effect;

(ix) Interest Payment: interest is payable quarterly on the 27th day of the second month of the calendar quarter and on the final maturity date;

(x) Upfront Fee: 0.7% of the facility amount payable once prior to the first drawdown, but not later than 01.07.2013;

(xi) Commitment Fee: 0.5% of the facility amount on the undrawn amount of the credit facility payable on the interest payment dates;

(xii) Late payment (default) penalty: 1.5 times the floating interest rate under the credit facility per annum on the amount of the late payment for each day of delay during the period starting from the date of such default (not including such date) and until repayment in full of the amount in default (inclusive);

(xiii) Break Fee: calculated in accordance with the following formula:

$PF = ((IRS1 - IRS2) * PA * t) / T$, where:

PF means the break fee in Rubles;

IRS1 means the Interest Rate Swap for the term of the facility (to be fixed as of 30.06.2013);

IRS2 means the Interest Rate Swap for the remaining maturity (to be fixed as of the day preceding the prepayment date), being determined on the basis of the following table:

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Remaining Maturity	IRS
from 2556 to 3650 days	7Y
from 2191 to 2555 days	6Y
from 1826 to 2190 days	5Y
from 1461 to 1825 days	4Y
from 1096 to 1460 days	3Y
from 731 to 1095 days	2Y
from 366 to 730 days	1Y
from 181 to 365 days	LIBOR 6M
from 91 to 180 days	LIBOR 3M
from 61 to 90 days	LIBOR 2M
from 31 to 60 days	LIBOR 1M
from 15 to 30 days	LIBOR 2W
from 7 to 14 days	LIBOR 1W
from 1 to 6 days	LIBOR ON

IRS means the amount of interest rate swap for the period corresponding to the remaining maturity calculated in accordance with the following formula: $(\text{IRS ask} + \text{IRS bid})/2$ published by Bloomberg on the page of the company GFI: GFIR 2;

PA means the prepaid amount of the facility (or part thereof);

t means the remaining maturity (time difference between maturity date for the respective credit transaction and prepayment date);

T means number of days in the calendar year in the period, being "t".

(xiv) OJSC Uralkali must obtain Sberbank of Russia's prior written approval for adopting a decision to pay dividends to OJSC Uralkali's shareholders in an amount exceeding 75% of its net profit pursuant to its audited consolidated financial statements prepared in accordance with IFRS.

Agenda item No. 2 Approval of a major transaction (series of related transactions) on JSC Uralkali debt financing by JSC VTB Bank and/or its affiliated entities.

Draft resolution:

In accordance with paragraph 2, item 2, Article 79 of the Federal Law "On joint stock companies", to approve as a major transaction the transaction (aggregate of interrelated transactions) on JSC Uralkali debt financing from JSC VTB Bank and/or its affiliated entities, consisting of the following interrelated transactions:

(A) The Term Loan Agreement related to borrowing by JSC Uralkali of unsecured term loan, entered into on 5 August 2013 (the "**Term Loan Agreement**");

- Parties: JSC Uralkali as the borrower and VTB Capital PLC as the facility agent and the initial lender, as well as other entities which may become parties to the loan documentation in the future.

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- Subject of the transaction: provision of unsecured non-revolving loan (the "**Loan**").
- Loan principal amount: up to 32,850,000,000 rubles.
- Final loan maturity date: the date which is 60 months from the date of the Term Loan Agreement signing.
- Interest rate: 3 months MOSPRIME rate plus not more than 3% per annum. The interest is paid on the last day of each interest period. The interest period amounts to 3 months. In case of market disruption event, the interest rate is to be calculated in accordance with Article 10 of the Term Loan Agreement.
- Upfront fee: not more than 2% of the loan sum. The upfront fee shall be paid according to the procedure stipulated by the upfront fee letter of 6 August 2013, entered into between the same parties.
- Agency fee: 500,000 rubles annually during the Loan term. The agency fee is paid according to the procedure stipulated by the agency fee letter of 5 August 2013, entered into between the same parties.
- Governing law: English.
- Security: none
- Expenses and other payments: JSC Uralkali undertakes to compensate to the lender(s) all expenses incurred in relation to the transaction, as well as to make other payments stipulated by the loan documentation.
- Other provisions: JSC Uralkali makes certain representations, guarantees and undertakes obligations to compensate possible damages (indemnity) and other obligations stipulated by the loan documentation.

(B) Master Agreement on Derivative Transactions on Financial Markets between OJSC VTB Bank and JSC Uralkali of 15 August 2013 (the "**Master Agreement**"), including confirmation on the cross-currency interest swap transaction (the "**Swap**"), entered into 15 August 2013 under reg. No. 813 on the basis of the Master Agreement:

- Parties to the transaction: JSC Uralkali and JSC VTB Bank.
- Purpose of the transaction: hedging currency risks with respect to the Loan.
- Subject of the transaction: (a) payment of monetary sums calculated on the basis of notional sum in rubles (including amortization) and notional sum in US dollars (including amortization) and agreed interest rates in respective currency; as well as (b) exchange of intermediate payment sums in rubles and US dollars during the transaction term and sums of final payment at the end of the transaction term. Settlements on the Swap transaction are performed in rubles with application of payment netting.
- The notional sum for JSC Uralkali equals One Billion (1,000,000,000) US dollars, including quarterly amortization in equal parts, on the interest payment dates, starting from the interest payment date for the Ninth (9) interest period.
- The notional sum for JSC VTB Bank equals Thirty Two Billion Eight Hundred Fifty Million (32,850,000,000.00) rubles, including quarterly amortization in equal parts, on the interest payment dates, starting from the interest payment date for the Ninth (9) interest period.
- The sums of interest payments for JSC Uralkali are calculated with respect to the above indicated notional sum for JSC Uralkali, including amortization, with application of the rate which for every interest period equals the sum of spread in the amount of not more than 4% and the greater of the following values: the applicable 3

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month BBA USD-LIBOR rate (effective as of the end date of the appropriate interest period) or 1.00% per annum. The interest payments are made on a quarterly basis, on the Fifth (5) day of each third month starting from the date of entering into the Swap transaction, taking into account the applicable condition of term ending on non-business day.

- The sums of interest payments for JSC VTB Bank are calculated with respect to the above indicated notional sum for JSC VTB Bank, including amortization, with application of the rate which for each interest period equals the sum of spread in the amount of not more than 3% and the value of applicable 3 month RUB-MOSPRIME-NFEA rate (effective as of the start date of the appropriate interest period). The interest payments are made in rubles on a quarterly basis, on the Fifth (5) day of each third month starting from the date of entering into the Swap transaction, taking into account the applicable condition of term ending on non-business day.
- Each of the sums of intermediate payment for JSC Uralkali is equal to the sum of quarterly amortization of the notional sum for JSC Uralkali and is paid on the interest payment dates, starting from the interest payment date for the Ninth (9) interest period.
- The sum of final payment for JSC Uralkali is equal to the sum of quarterly amortization of the notional sum for JSC Uralkali and is paid on the ending date of the Swap transaction term.
- Each of the sums of intermediate payment for JSC VTB Bank is equal to the sum of quarterly amortization of the notional sum for JSC VTB Bank and is paid on the interest payment dates, starting from the interest payment date for the Ninth (9) interest period.
- The sum of final payment for JSC VTB Bank is equal to the sum of quarterly amortization of the notional sum for JSC VTB Bank and is paid on the ending date of the Swap transaction term.
- Swap transaction term: until 5 August 2018, taking into account the applicable condition of term ending on non-business day.
- JSC Uralkali performs all payments on the Swap transaction in rubles at RUB CME-EMTA rate effective as of the payment date.
- Other provisions: JSC Uralkali undertakes other obligations stipulated by the Swap transaction documentation, including presentations and representations and guarantees, stipulated by Article 6 of the Master Agreement.

(C) Loan Facility Agreement related to attraction by JSC Uralkali of a loan secured by its rights under export contracts (the "**Pre-Export Facilities Agreement**"):

- Parties: JSC Uralkali as the borrower, VTB Capital PLC or its affiliated entity as facility agent and security agent, VTB Capital PLC and/or JSC VTB Bank (or its affiliated entities (including any of its affiliates, representative offices, branches and/or other separate divisions)) as the initial lender (initial lenders), as well as other entities which may become parties to the loan documentation in the future.
- Subject of the transaction: provision of secured non-revolving loan, comprised of two tranches.
- Loan Amount: up to 1 billion US dollars inclusively.
- Final maturity date: the date which is 60 months from the date of the Pre-Export Facilities Agreement signing (the "**Maturity Date**").

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- Interest rate: (a) 3 months LIBOR rate plus not more than 6% per annum or (b) fixed rate in the amount of not more than 7% per annum. The interest is paid on the last day of each interest period. The interest period amounts to 3 months. In case of market disruption event, the interest rate is to be calculated in accordance with Article 10 of the Pre-Export Facilities Agreement.
 - Upfront fee: up to 2% of the loan sum.
 - Agency fee: up to 30,000 US dollars per year during the loan term.
 - Security agent fee: up to 30,000 US dollars per annum during the loan term.
 - Upfront fee, agency fee and security agent fee are paid in accordance with the fee letters, stipulated by the Pre-Export Facilities Agreement and entered into between VTB Capital PLC or its affiliated entity and/or JSC VTB Bank (or its affiliated entities (including any of its affiliates, representative offices, branches and/or other separate divisions)) and JSC Uralkali.
 - Commitment fee: up to 2% per annum for each tranche.
 - Prepayment fee: during 27 months from the date of signing of the Pre-Export Facilities Agreement the payment for early prepayment shall not exceed the sum of interest which would be paid in accordance with the provisions of the Pre-Export Facilities Agreement on the sum of prepayment if such sum was paid in full volume on the Maturity Date. Upon expiry of 27 months from the date of signing of the Pre-Export Facilities Agreement, the payment for early prepayment shall not exceed 1.5% of the early prepayment sum.
 - Commitment termination fee: up to 0.5% per annum on the sum of loan obligations.
 - Governing law: English.
 - Security:
 - (a) agreement on security assignment of JSC Uralkali rights under export contracts, described in detail in item (D) below;
 - (b) one or several withdrawal agreements in respect of the Russian accounts of JSC Uralkali, described in detail in item (E) below; and
 - (c) one or several JSC Uralkali account(s) pledge agreements, described in detail in item (F) below.
 - Expenses and other payments: JSC Uralkali undertakes to compensate to the lender(s) all expenses incurred in relation to the transaction, as well as to make other payments stipulated by the loan documentation.
 - Other provisions: JSC Uralkali makes certain representations, guarantees and undertakes obligations to compensate possible damages (indemnity) and other obligations stipulated by the loan documentation.
- (D) Agreement on security assignment of JSC Uralkali its rights under export contracts:
- Parties: JSC Uralkali as the assignor and VTB Capital PLC or its affiliated entity as the assignee.
 - Subject of the transaction: provision of security for JSC Uralkali obligations under the Pre-Export Facilities Agreement in the form of security assignment of rights under export contracts entered into between JSC Uralkali and international off-taker (Uralkali Trading SA or any other subsidiary of JSC Uralkali, agreed with the lenders).

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- Sum: for the whole sum of JSC Uralkali obligations under the Pre-Export Facilities Agreement.
- Term: for the whole term of JSC Uralkali obligations under the Pre-Export Facilities Agreement.
- Governing law: English.

(E) one or several withdrawal agreements in respect of the Russian accounts of JSC Uralkali:

- Parties: JSC Uralkali as the borrower, VTB Capital PLC or its affiliated entity as the security agent and JSC VTB Bank or other banks in which the appropriate accounts of JSC Uralkali are opened, as the account bank in accordance with the terms of the Pre-Export Facilities Agreement.
- Subject of the transaction: provision of the right to withdraw funds from JSC Uralkali accounts on the basis of payment requests with the payer's pre-approved acceptance.
- Sum: for the whole sum of JSC Uralkali obligations under the Pre-Export Facilities Agreement.
- Term: for the whole term of JSC Uralkali obligations under the Pre-Export Facilities Agreement.
- Governing law: Russian.

(F) one or several JSC Uralkali account(s) pledge agreements:

- Parties: JSC Uralkali as the pledger, VTB Capital PLC or its affiliated entity as the pledge holder and, if applicable in accordance with the law of the jurisdiction in which the appropriate account is opened, the account bank.
- Subject of the transaction: provision of security for JSC Uralkali obligations under the Pre-Export Facilities Agreement in the form of account pledge.
- Sum: for the whole sum of JSC Uralkali obligations under the Pre-Export Facilities Agreement.
- Term: for the whole term of JSC Uralkali obligations under the Pre-Export Facilities Agreement.
- Governing law: English or the law of the appropriate jurisdiction in accordance with rules of which the account bank is regulated.