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Public Joint Stock Company
URALKALI

EXTRACT FROM MINUTES N 333

Meeting of the Board of Directors of PJSC Uralkali

Date: April 12, 2017; 11:00 Moscow time.

Venue: Moscow, 6 Presnenskaya Embankment, building 2, 34th floor.

In attendance were:

1. Sergei Chemezov – Chairperson of the Board of Directors,
2. Dmitry Konyaev – member of the Board of Directors,
3. Dmitry Lobyak – member of the Board of Directors,
4. Luc Marc J. Maene – member of the Board of Directors,
5. Robert John Margetts – member of the Board of Directors,
6. Dmitry Mazepin – member of the Board of Directors,
7. Dmitry Osipov – member of the Board of Directors,
8. Paul James Ostling – member of the Board of Directors,
9. Dmitry Tatyaniin – member of the Board of Directors.

Nine of nine members of the Board of Directors are present. According to p. 7.8 of the Regulations on the Board of Directors of PJSC Uralkali, the Board of Directors is legally qualified to pass resolutions with respect to all agenda items.

Presiding Chairperson – Sergei Chemezov – Chairperson 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:

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2. Auditor of the consolidated financial statements of PJSC Uralkali for 2017 prepared in compliance with International Financial Reporting Standards (IFRS) and auditor of the consolidated statements of PJSC Uralkali for 2016 prepared in compliance with IFRS as required by the Federal Law On Consolidated Financial Statement # 208-FZ dated July 27, 2010.
 3. Auditor of the financial statements of PJSC Uralkali for 2017 prepared in compliance with Russian Accounting Standards (RAS).

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ITEM 2: Auditor of the consolidated financial statements of PJSC Uralkali for 2017 prepared in compliance with International Financial Reporting Standards (IFRS) and auditor of the consolidated statements of PJSC Uralkali for 2016 prepared in compliance with IFRS as required by the Federal Law On Consolidated Financial Statement # 208-FZ dated July 27, 2010.

Speakers: Paul James Ostling – Chairperson of the Audit Committee of the Board of Directors of PJSC Uralkali; 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 the Board of Directors of PJSC Uralkali to propose to

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the annual general shareholders meeting of PJSC Uralkali to approve CJSC Deloitte and Touche CIS as auditor of the consolidated financial statements of PJSC Uralkali for 2017 prepared in compliance with International Financial Reporting Standards (IFRS).

Voting results: IN SUPPORT – unanimous

The resolution carries.

Resolution:

In reliance on the recommendation of the Audit Committee of the Board of Directors of PJSC Uralkali to propose to the annual general shareholders meeting of PJSC Uralkali to approve CJSC Deloitte and Touche CIS as auditor of the consolidated financial statements of PJSC Uralkali for 2017 prepared in compliance with International Financial Reporting Standards (IFRS).

2.2. Issue put to the vote:

In reliance on the recommendation of the Audit Committee of the Board of Directors of PJSC Uralkali to propose to the annual general shareholders meeting of PJSC Uralkali to approve CJSC Deloitte and Touche CIS as auditor of the consolidated financial statements of PJSC Uralkali for 2017 prepared in compliance with IFRS as required by the Federal Law On Consolidated Financial Statements # 208-FZ dated July 27, 2010.

Voting results: IN SUPPORT – unanimous

The resolution carries.

Resolution:

In reliance on the recommendation of the Audit Committee of the Board of Directors of PJSC Uralkali to propose to the annual general shareholders meeting of PJSC Uralkali to approve CJSC Deloitte and Touche CIS as auditor of the consolidated financial statements of PJSC Uralkali for 2017 prepared in compliance with IFRS as required by the Federal Law On Consolidated Financial Statements # 208-FZ dated July 27, 2010.

ITEM 3: Auditor of the financial statements of PJSC Uralkali for 2017 prepared in compliance with Russian Accounting Standards (RAS).

Speakers: Paul James Ostling – Chairperson of the Audit Committee of the Board of Directors of PJSC Uralkali; 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 the Board of Directors of PJSC Uralkali to propose to the annual general shareholders meeting of PJSC Uralkali to approve CJSC ENERGY CONSULTING/Audit as auditor of the financial statements of PJSC Uralkali for 2017 prepared in compliance with Russian Accounting Standards (RAS).

Voting results: IN SUPPORT – unanimous

The resolution carries.

Resolution:

In reliance on the recommendation of the Audit Committee of the Board of Directors of PJSC Uralkali to propose to the annual general shareholders meeting of PJSC Uralkali to approve CJSC ENERGY CONSULTING/Audit as auditor of the financial statements of PJSC Uralkali for 2017 prepared in compliance with Russian Accounting Standards (RAS).

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The votes were counted by the Secretary of the Board of Directors – Ms. Maria Klimashevskaya.

These Minutes were compiled on **April 12, 2017**.

Attachments:

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**Chairperson of the Board of Directors
PJSC Uralkali**

S. Chemezov

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

M. Klimashevskaya

КОПИЯ ВЕРНА.
СЕКРЕТАРЬ СОВЕТА ДИРЕКТОРОВ
ПАО «УРАЛКАЛИЙ»

М. М. КЛИМАСHEVСКАЯ

«29» 05 2014

