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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 Tatyandin – 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:

- ...
5. Preparation of recommendations for the annual general shareholders meeting of PJSC Uralkali regarding the distribution of the profit of PJSC Uralkali.

...

ITEM 5: Preparation of recommendations for the annual general shareholders meeting of PJSC Uralkali regarding the distribution of the profit of PJSC Uralkali.

Anton Vischanenko – Director for Economics and Finance of PJSC Uralkali.

Issue put to the vote:

To recommend to the annual general shareholders meeting of PJSC Uralkali to approve the following distribution of profits of PJSC Uralkali for 2016: not to pay dividends on the outstanding common registered shares of PJSC Uralkali for 2016.

Voting results: IN SUPPORT – unanimous

The resolution carries.

Resolution:

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To recommend to the annual general shareholders meeting of PJSC Uralkali to approve the following distribution of profits of PJSC Uralkali for 2016: not to pay dividends on the outstanding common registered shares of PJSC Uralkali for 2016.

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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

ВЫПИСКА ВЕРНА.
СЕКРЕТАРЬ СОВЕТА ДИРЕКТОРОВ
ПАО «УРАЛКАЛИЙ»
М. М. КЛИМАСHEVСКАЯ
« 29 » 05 20 17 г.

