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Public Joint Stock Company
URALKALI

**EXTRACT FROM MINUTES No. 369
Meeting of the Board of Directors of PJSC Uralkali**

Date of the meeting: October 18, 2019

Filled out voting ballots had to be sent to the following address: 123112, Moscow, 6 Presnenskaya Embankment, building 2, 34th floor

Filled out voting ballots had to be received at the address indicated above by: 17:00 Moscow time on October 18, 2019

Agenda of the meeting:

- ...
2. Submission of the matter of reorganization of PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology for review of the extraordinary general shareholders meeting of PJSC Uralkali and proposal to the extraordinary general shareholders meeting of PJSC Uralkali to adopt the indicated decision.
 3. Approval of the substantiation of the terms and procedure of the reorganization of PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology.

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Decisions are passed by absentee voting (by ballot).

Registered voting ballots were sent to all members of the Board of Directors of PJSC Uralkali. By the deadline indicated above, filled out voting ballots were received from **Chemezov, S., Bulantsev, I., Lobyak, D., Maene, L., Mazepin, D., Ostling, P., and Wolfe, D.**

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

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ITEM 2: Submission of the matter of reorganization of PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology for review of the extraordinary general shareholders meeting of PJSC Uralkali and proposal to the extraordinary general shareholders meeting of PJSC Uralkali to adopt the indicated decision.

Issue put to the vote:

In compliance with p. 2 art. 17 and p. 3 art. 49 of the Federal Law *On Joint Stock Companies* and p. 8.8 of the Charter of PJSC Uralkali (hereinafter the Company) to submit the matter of reorganization of PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology, including the matter of approval of the merger agreement, for review by the extraordinary general shareholders meeting of the Company and to adopt the indicated decision in the following wording:

1. To reorganize PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology (PSRN 1055904534322) (hereinafter also the Transferring Company) on the terms and conditions of the merger agreement between Joint Stock Company Uralkali-Technology and PJSC Uralkali (hereinafter the Merger Agreement) with a transfer of all property, all rights and obligations of the Transferring Company to PJSC Uralkali and cessation of the activity of the Transferring Company.
2. To approve the Merger Agreement (attached).
3. To determine that in compliance with p. 4 art. 17 of the Federal Law *On Joint Stock Companies* upon the merger of the Transferring Company into PJSC Uralkali the following will be cancelled:

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- Own shares belonging to the Transferring Company;
 - Shares of the Transferring Company owned by PJSC Uralkali; and
 - Shares of PJSC Uralkali owned by the Transferring Company.
4. To determine that upon completion of the merger of the Transferring Company into PJSC Uralkali, the charter capital of PJSC Uralkali shall be reduced by the face value of the shares of PJSC Uralkali belonging to the Transferring Company that are subject to cancellation upon the merger in compliance with the Merger Agreement at the moment when a record of cessation of the activity of the Transferring Company is made in the Unified State Register of Legal Entities in connection with its merger into PJSC Uralkali.
5. To determine that PJSC Uralkali shall notify the registration authority of the fact of commencement of the procedure of reorganization of PJSC Uralkali and the Transferring Company within three business days from the date of the decision on the reorganization. After a record of commencement of the procedure of reorganization of PJSC Uralkali has been made in the Unified State Register of Legal Entities, PJSC Uralkali, on behalf of all companies participating in the reorganization shall place two notices of reorganization in the media that publish information on state registration of legal entities. The indicated notices shall be published one month apart from each other.

Voting results: IN FAVOR – 4 votes; OPPOSED – 0 votes; ABSTAINED – 0 votes.

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The resolution carries.

Resolution:

In compliance with p. 2 art. 17 and p. 3 art. 49 of the Federal Law *On Joint Stock Companies* and p. 8.8 of the Charter of PJSC Uralkali (hereinafter the Company) to submit the matter of reorganization of PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology, including the matter of approval of the merger agreement, for review by the extraordinary general shareholders meeting of the Company and to adopt the indicated decision in the following wording:

1. To reorganize PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology (PSRN 1055904534322) (hereinafter also the Transferring Company) on the terms and conditions of the merger agreement between Joint Stock Company Uralkali-Technology and PJSC Uralkali (hereinafter the Merger Agreement) with a transfer of all property, all rights and obligations of the Transferring Company to PJSC Uralkali and cessation of the activity of the Transferring Company.
2. To approve the Merger Agreement (attached).
3. To determine that in compliance with p. 4 art. 17 of the Federal Law On Joint Stock Companies upon the merger of the Transferring Company into PJSC Uralkali the following will be cancelled:
 - Own shares belonging to the Transferring Company;
 - Shares of the Transferring Company owned by PJSC Uralkali; and
 - Shares of PJSC Uralkali owned by the Transferring Company.
4. To determine that upon completion of the merger of the Transferring Company into PJSC Uralkali, the charter capital of PJSC Uralkali shall be reduced by the face value of the shares of PJSC Uralkali belonging to the Transferring Company that are subject to cancellation upon the merger in compliance with the Merger Agreement at the moment when a record of cessation of the activity of the Transferring Company is made in the Unified State Register of Legal Entities in connection with its merger into PJSC Uralkali.
5. To determine that PJSC Uralkali shall notify the registration authority of the fact of commencement of the procedure of reorganization of PJSC Uralkali and the Transferring Company within three business days from the date of the decision on the reorganization. After a record of commencement of the procedure of reorganization of PJSC Uralkali has been made in the Unified State Register of Legal Entities, PJSC Uralkali, on behalf of all companies participating in the reorganization shall place two notices of reorganization in the media that publish information on state registration of legal entities. The indicated notices shall be published one month apart from each other.

ITEM 3: Approval of the substantiation of the terms and procedure of the reorganization of PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology.

Issue put to the vote:

To approve the substantiation of the terms of the reorganization of PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology contained in the Merger Agreement (attached).

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Voting results: IN FAVOR – 4 votes; OPPOSED – 0 votes; ABSTAINED – 0 votes.

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The resolution carries.

Resolution:

To approve the substantiation of the terms of the reorganization of PJSC Uralkali in the form of merger with Joint Stock Company Uralkali-Technology contained in the Merger Agreement (attached).

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

These Minutes were compiled on **October 18, 2019.**

Attachments:

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

Dmitry Mazepin

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

Maria Klimashevskaya

This extract is true and correct.

Secretary of the Boards of Directors

M. Klimashevskaya

31.10.2019

[signature]