

This Information Letter does not replace the Mandatory Tender Offer or any of its terms and conditions and was prepared exclusively for the convenience of the shareholders of the Company and is intended to clarify the procedure of accepting the Mandatory Tender Offer by shareholders that will take the decision to accept the Mandatory Tender Offer

Information Letter

Concerning the mandatory tender offer of Rinsoco Trading Co. Limited to purchase common registered uncertificated shares of Public Joint Stock Company Uralkali

Dear shareholders of Public Joint Stock Company Uralkali:

Please be informed that on April 2, 2019, Public Joint Stock Company Uralkali (hereinafter PJSC Uralkali or the Company) received a mandatory tender offer from **Rinsoco Trading Co. Limited** to purchase equity securities of PJSC Uralkali. On May 13, 2019, the Company received amendments to the mandatory tender offer of Rinsoco Trading Co. Limited, in connection with an increase in the purchase price offered for the securities (hereinafter the mandatory tender offer with all amendments thereto is referred to as the Mandatory Tender Offer or MTO).

The Mandatory Tender Offer was made in relation to 387,838,836 (three hundred eighty-seven million eight hundred thirty-eight thousand eight hundred thirty six) common uncertificated shares of the Company, registered number of the issuance 1-01-00296-A, which represent 13.24% of the voting common shares of PJSC Uralkali on the following terms and conditions:

1. The offered purchase price of the Shares (as amended): 89 (eighty-nine) rubles 30 kopeks per one Share.
2. MTO acceptance period – 70 days from the date of receipt of the MTO by PJSC Uralkali (within the period from April 03, 2019 until June 11, 2019, inclusive).
3. Share payment period: The Shares transferred to Rinsoco Trading Co. Limited must be paid for within 15 (fifteen) calendar days from the date of expiration of the MTO acceptance period.
4. Form of payment for Shares: The payment for the Shares will be made in monetary funds in Russian rubles by bank transfer to the bank account numbers known by the registrar of PJSC Uralkali – JSC VTB Registrar (hereinafter the Registrar).

No other forms of payment for the Shares are provided for under the Mandatory Tender Offer.

The procedure and the period of acceptance of the Mandatory Tender Offer, the procedure of transfer and payment for the Shares being purchased are indicated in the MTO, the text of which is published on the website of the Company on the Internet along with the recommendations of the Board of Directors of the Company at:

http://www.uralkali.com/ru/investors/shareholder_inf/mandatory_offer/

Mandatory Tender Offer Acceptance Procedure

If you decide to accept the Mandatory Tender Offer and to sell the Shares belonging to you on the basis of the Mandatory Tender Offer, you will need to undertake the following:

1. Submission of an application to sell securities

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Shareholders can accept the Mandatory Tender Offer by submitting an application to sell securities in accordance with the procedure specified below. If you are a shareholder registered in the share register of the Company, you should fill out the application to sell securities on the basis of the Mandatory Tender Offer (hereinafter the Application).

The information that must be included in the Application is indicated in p. 6.3.1 of the Mandatory Tender Offer.

For the avoidance of errors when preparing Applications, we recommend that you use the form (template) provided in Annex No. 1. The indicated form of the Application is not mandatory and is provided for you convenience only.

The Application must be signed by the shareholder personally or by his/her authorized representative. If the Application is signed by an authorized representative of the shareholder, a power of attorney (the original or a notarized copy) must be enclosed with it, or another document confirming the authority of the person that signed the Application on behalf of the shareholder (the original or a notarized copy). A power of attorney issued by a shareholder, who is a natural person, must be certified by a notary. A power of attorney issued by a shareholder that is a foreign legal entity or a natural person, must be properly legalized (or apostilled). A power of attorney prepared in a foreign language must be provided with an accompanying notarized translation into Russian. Applications submitted by shareholders – legal entities must bear the corporate seal of the legal entity (if applicable).

The indicated Applications must be received by JSC VTB Registrar prior to the date of expiration of the MTO acceptance period, i.e. by June 11, 2019 (inclusive). Please factor in the time it will take to have the Application delivered by post. Applications received after June 11, 2019 will not be considered.

Prior to submitting Applications/instructions to update profile information (including banking details), we suggest that you contact the Registrar (submit a profile of a registered person) or, if applicable, the relevant nominal holder.

Applications can be sent by post (we recommend that you use registered mail) to the addresses indicated below:

- 127317, Moscow, p/o box 54, JSC VTB Registrar
- 614002, Perm Region, Perm, 94 Sibirskaya Street, Perm Office of JSC VTB Registrar

or hand-delivered (during business hours) to the Registrar at one of the following addresses:

- 127015, Moscow, 23 Pravdy Street, building 10, JSC VTB Registrar
- 614002, Perm Region, Perm, 94 Sibirskaya Street, Perm Office of JSC VTB Registrar
- Any office of JSC VTB Registrar. The office addresses of JSC VTB Registrar are published on the following webpage: <http://www.vtbreg.ru/feedback/company/regional/>.

When sending Applications by post, we recommend that you write the following on the envelope: “Mandatory Tender Offer of Rinsoco Trading Co. Limited in relation to shares of PJSC Uralkali”.

Please indicate your contact information in the Application, including your telephone number and, if available, e-mail address. This will enable Rinsoco Trading Co. Limited or the Registrar to promptly contact you in case of any questions related to the Application or payment for Shares, including situations when the information provided by you in the Application is insufficient, or if a payment to your account cannot go through.

Applications from owners of securities not registered in the share register of the Company should be sent to persons keeping records of their rights to shares of PJSC Uralkali (nominal holder) in accordance with the procedure

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specified in p. 3.1 article 76 of the Federal Law No. 208-FZ *On Joint Stock Companies* dated December 26, 1995 (as amended) (hereinafter the JSC Law) for the submission of share redemption requests to the company. In this case, the shareholders will have to provide the nominal holder with appropriate instructions which should be issued in compliance with the rules prescribed by the laws of the Russian Federation on securities and should contain information on the number of Shares and an indication of the type, category of the Shares being sold, and other information indicated in the depositary agreement and required by the depositary to identify shareholders, transfer Shares from depo accounts and transfer funds to shareholders as payment for Shares purchased within the framework of the Mandatory Tender Offer.

From the date when the Registrar/nominal holder receives an Application to sell securities or instructions to sell securities from an owner of securities and until the date when a record of transfer of the title to the Shares from the owner to Rinsoco Trading Co. Limited (or until the date when the Registrar receives a withdrawal of an Application to sell), their owner has no right to dispose of the Shares indicated in the Application or the instructions, including no right to pledge such Shares or otherwise encumber them, of which fact the Registrar/nominal holder shall make a record of restriction in the relevant depo account.

All Applications received prior to the date of expiration of the MTO acceptance period shall be considered received by Rinsoco Trading Co. Limited on the date of expiration of the indicated period.

2. Receipt of monetary funds as payment for Shares

If you have undertaken the necessary actions to submit an Application/instructions, the payment for the Shares will be made within 15 calendar days from the moment of expiration of the MTO acceptance period as follows:

- the payment for the Shares purchased from shareholders registered in the share register of PJSC Uralkali will be made by bank transfer to the bank accounts of Share owners, the details of were provided to the Registrar;
- the payment for the Shares purchased from shareholders not registered in the share register of PJSC Uralkali will be made by bank transfer to the bank account of the nominal holder of Shares registered in the share register of PJSC Uralkali. In compliance with p. 7.2 article 84.3 of the JSC Law, nominal holders registered in the share register of PJSC Uralkali must pay their depositors by transferring monetary funds to their bank accounts no later than on the business day following the day when such nominal holder issued instructions to the Registrar which serve as basis for the entry of a record of transfer of the title to the Shares to Rinsoco Trading Co. Limited.

The transfer of funds as payment for the purchased Shares may be made from the account of the agent of the person making the Mandatory Tender Offer. Information on the agent:

*JSC VTB Registrar
TIN 5610083568
PSRN 1045605469744
Location: 127015, Moscow, 23 Pravdy Street*

Please note, that in compliance with the requirements of current laws, Rinsoco Trading Co. Limited is not acting as a tax agent when paying income to shareholders from the sale of Shares. Please consult your tax advisors regarding the calculation and payment of the relevant tax.

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3. Transfer of the title to Shares to Rinsoco Trading Co. Limited

The transferred Shares must be free of any third-party rights, i.e. not be pledged, disputed, arrested, seized, etc.

Transfer of the title to the Shares sold by owners of securities registered in the share register of the Company

No special instructions/orders from the owners of securities registered in the share register of the Company are required for the Registrar to make a record of transfer of the title to Shares to Rinsoco Trading Co. Limited. A record of transfer of the title to the securities to Rinsoco Trading Co. Limited will be made by the Registrar within three business days from the date when the Registrar received a report on the results of MTO acceptance as required by p. 9 article 84.3 of the JSC Law, and the documents confirming that Rinsoco Trading Co. Limited has fulfilled its obligation to pay the owners of securities registered in the share register of PJSC Uralkali.

Transfer of the title to Shares sold by owners of securities not registered in the share register of the Company

In order to transfer the Shares to the account of Rinsoco Trading Co. Limited in the register of registered securities of PJSC Uralkali that is maintained by the Registrar, nominal holders registered in the share register of PJSC Uralkali must, in compliance with p. 7.2 article 84.3 of the JSC Law, provide the Registrar with instructions of the nominal holder registered in the share register of PJS Uralkali to transfer the Shares from the account of the nominal holder to the account of Rinsoco Trading Co. Limited prepared in compliance with the requirements of the laws of the Russian Federation and the regulations of the Bank of Russia. A record of transfer of the title to Shares sold to Rinsoco Trading Co. Limited will be made by the Registrar on the basis of the instructions of nominal holders registered in the share register of PJSC Uralkali and an extract from the report on the results of MTO acceptance as required by p. 9 art. 84.3 of the JSC Law. The instructions of nominal holders registered in the share register of PJSC Uralkali must be provided not later than within two business days from the date of receipt of monetary funds as payment for the securities to the bank account of such nominal holder and an extract from the indicated report.

A record of transfer of the title to the securities sold to Rinsoco Trading Co. Limited shall be made by the Registrar within three business days from the date of provision of the instructions of nominal holders registered in the share register of PJSC Uralkali and an extract from the report on the results of MTO acceptance as required by p. 9 art. 84.3 of the JSC Law.

Information for owners of global depositary receipts for shares of PJSC Uralkali

Owners of global depositary receipts for the shares of PJSC Uralkali (hereinafter the GDR/GDRs) should note that the transfer of common shares of the Company represented by GDRs to them, including the return and cancellation of GDRs, may take up to 10 business days in Russia. The indicated period does not include the time that it will take to open a securities account in order to receive common shares represented by GDRs. They should also be mindful of the fact that GDR owners may have to open an account in Russian rubles in an authorized Russian bank in order to receive the payment for the common shares accepted for repurchase.

GDRs and other financial instruments, except common shares of the Company, are not accepted for repurchase.

Please contact the GDR Depositary for any information, explanation or instructions regarding GDR cancellation.

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All actions required to cancel the GDRs and receive common shares represented by GDRs must be taken promptly in order for the common shares to be deposited in the account of the GDR owner of prior to the date of expiry of the Mandatory Tender Offer.

Owners of GDRs whose common shares will be accounted for in depo accounts opened with Russian depositaries are advised to consult the relevant depositary regarding the specific procedures, terms, periods, banking days, fees and costs, as well as regarding the documents that will be required for share repurchasing, submission of withdrawal of share redemption requests and/or receipt of payments for shares accepted for repurchase.

Owners of GDRs should also be mindful of the fact that they may incur tax obligations in Russia and other applicable jurisdictions in connection with the return and cancellation of GDRs and receipt of common shares of the Company represented by GDRs, and also in relation to income earned in connection with the repurchase of common shares of the Company. Owners of GDRs are strongly advised to consult with tax advisors, at their own expense, in order to be fully informed of potential tax consequences in connection with the information provided above. If you have any doubts as to what actions you should take, you should immediately seek independent financial, tax or legal advice from your stockbroker, bank manager, legal consultant, accountant or another independent financial advisor.

Questions related to the procedure of submitting applications to sell securities on the basis of the Mandatory Tender Offer

If you have any questions regarding the procedure of submitting an application to sell securities on the basis of the Mandatory Tender Offer, please do not hesitate to contact a consultant for shareholders of PJSC Uralkali at VTB Registrar in writing at the following address: uralkali@vtbreg.ru, or by telephone: 8 (800) 300-6112

Annex 1. Recommended form of the Application to sell shares for owners of securities registered in the share register of PJSC Uralkali