

**PLEASE CAREFULLY READ THE INSTRUCTIONS ATTACHED HERETO BEFORE COMPLETING AND
SUBMITTING THE COMMON SHARES LETTER OF TRANSMITTAL**

This document should be read in conjunction with the Tender Offer Memorandum dated August 25, 2015 (the “**Tender Offer Memorandum**”), which, together with this Common Shares Letter of Transmittal (the “**Common Shares Letter of Transmittal**”), the Corporate Action Notice, and other related documents, contain the proposed tender offer to purchase for cash up to 411,042,224 issued and outstanding shares of the common stock of PJSC Uralkali (“**Uralkali**”), nominal value 0.5 rubles per share (the “**Common Shares**”), including Common Shares represented by Global Depository Receipts (“**GDRs**”, together with the Common Shares, the “**securities**”) by Enterpro Services Limited (the “**Tender Offer**”). Unless the context requires otherwise, the definitions used in the Tender Offer Memorandum apply in this Common Shares Letter of Transmittal. All terms and conditions contained in the Tender Offer Memorandum applicable to Common Shares are deemed to be incorporated in and form part of this Common Shares Letter of Transmittal (including with respect to procedures for submitting the Common Shares Letter of Transmittal and transfer of Common Shares).

COMMON SHARES LETTER OF TRANSMITTAL

to Tender Common Shares

of

Public Joint Stock Company Uralkali

Pursuant to the Tender Offer Memorandum dated August 25, 2015

by

Enterpro Services Limited

an indirect wholly-owned subsidiary of

Uralkali

*with respect to a proposed tender offer to purchase for cash up to 411,042,224 of the Common Shares,
including GDRs representing Common Shares
(as may be adjusted pursuant to the terms of the Tender Offer Memorandum)*

THE TENDER OFFER WILL EXPIRE AT 1:00 P.M., MOSCOW TIME, ON SEPTEMBER 25, 2015 (OR 12:00 P.M., LUXEMBOURG/BRUSSELS TIME, ON SEPTEMBER 25, 2015), UNLESS THE EXPIRATION TIME IS EXTENDED BY ENTERPRO SERVICES LIMITED (THE “EXPIRATION TIME”).

DULY COMPLETED COMMON SHARES LETTERS OF TRANSMITTAL, AS WELL AS ANY DOCUMENTS TO BE DELIVERED TOGETHER WITH THE COMMON SHARES LETTERS OF TRANSMITTAL, MUST BE RECEIVED BY JOINT STOCK COMPANY “COMPUTERSHARE REGISTRAR” (“COMPUTERSHARE”) AT THE ADDRESSES INDICATED IN THE TENDER OFFER MEMORANDUM AND IN ACCORDANCE WITH THE INSTRUCTIONS HERETO BY THE EXPIRATION TIME. INFORMATION ON ADDRESSES AND BUSINESS HOURS OF TENDER OFFICES IS AVAILABLE ON THE WEBSITE WWW.ENTERPRO-BUYBACK.COM.

This Common Shares Letter of Transmittal is to be used only by shareholders tendering Uralkali Common Shares that are considered owners of Common Shares under Russian law, including persons registered as “holders” in the Register (as defined below), persons having depository accounts with Russian depositories, securities trustees, foreign authorized holders, foreign nominee holders, and Russian nominee holders appointed by the owners (“shareholders”). Shareholders should consult with their brokers, legal counsel, and financial and tax advisers to determine whether to tender their securities, and if so, how many securities to tender.

If the shareholder tendering Common Shares is an individual, Common Shares Letter of Transmittal Form No. 1 should be completed.

If the shareholder tendering Common Shares is a legal entity, Common Shares Letter of Transmittal Form No. 2 should be completed.

Note: Prior to completing the Common Shares Letter of Transmittal and submitting it and other required documents to Computershare, please read the attached instructions and the Tender Offer Memorandum carefully. Incorrectly or unduly completed Common Shares Letters of Transmittal or Common Shares Letters of Transmittal submitted without the required documents will not be accepted.

**ONLY THE RUSSIAN LANGUAGE FORM OF THE COMMON SHARES LETTER OF TRANSMITTAL,
COMPLETED IN THE RUSSIAN LANGUAGE, WILL BE CONSIDERED**

THIS IS AN ENGLISH TRANSLATION
OF THE FORM IN THE RUSSIAN LANGUAGE
TO BE COMPLETED IN RUSSIAN

To Joint Stock Company
“Computershare Registrar”¹

for Enterpro Services Limited
1 Lampousas Street, 1095, Nicosia, Cyprus

No. _____

COMMON SHARES LETTER OF TRANSMITTAL

_____ full name of individual shareholder

I.D. document: _____

_____ name of document, series, number, issuing authority and date of issue

residential address (registration): _____

_____ Apt. No., street name and number, city, region, country, postal code

postal address (mailing address): _____

_____ Apt. No., street name and number, city, region, country, postal code

telephone number (including international code) and e-mail address (if any): _____

_____,
being a holder of ordinary registered common shares of PJSC Uralkali (state registration number of the share issue: 1-01-00296-A) (“**Common Shares**”), hereby submit my tender, pursuant to the terms and conditions of the Tender Offer Memorandum dated August 25, 2015 (“**Tender Offer Memorandum**”) concerning the invitation to submit tenders to sell Common Shares, to sell to Enterpro Services Limited Common Shares
in the amount of _____

_____ amount in numbers and words

which are registered on a depo account with a nominee holder / foreign nominee holder*:

_____ name of the nominee holder / foreign nominee holder

of which Common Shares held by me in the amount of _____

_____ are registered as follows:

depository agreement _____ of _____ inter-depository agreement _____ of _____
_____ details of the depository agreement and inter-depository agreements

depositor name _____ depositor code _____

depo account No. _____ depo account section _____

name and code of depositor, number and section of depo account opened with National Settlement Depository (NSD) (must be completed for settlements with NSD)

¹ If during the Tender Offer period or the execution and performance of the share purchase agreements in respect of Common Shares pursuant to the Tender Offer Joint Stock Company Computershare changes its name, then any Common Shares Letter of Transmittal tendered after the new name of the legal entity is registered in the Unified State Register of Legal Entities will be accepted regardless of whether the former name (Joint Stock Company “Computershare Registrar”) or the new name of the legal entity included in the Unified State Register of Legal Entities as of the date of submission of the Common Shares Letter of Transmittal is indicated in the Common Shares Letter of Transmittal.

and the amount of _____

_____ is registered as follows:

amount in numbers and words

depository agreement _____ of _____ inter-depository agreement _____ of _____
details of the depository agreement and inter-depository agreements

depositor name _____ depositor code _____

depo account No. _____ depo account section _____

name and code of depositor, number and section of depo account opened with National Settlement Depository (NSD) (must be completed for settlements with NSD)

* This information should be provided by shareholders whose shares are registered on depo accounts opened with depositories or nominee holders / foreign nominee holders.

Details of my Ruble bank account (Ruble bank account of my agent (authorized representatives)) in an authorized Russian bank for the transfer of funds in payment for the Common Shares to be set forth in the Share Purchase Agreement for Common Shares:

Bank Details for Money Transfer to the Bank Account as the Consideration for the Purchased Common Shares:	
Recipient:	
Bank:	
Name of Bank Branch (if any):	
Bank's Address:	
Personal Account:	
Current (Ruble) Account:	
Correspondent Account:	
BIC:	
INN:	

It is hereby confirmed that the Common Shares held by the shareholder constitute an Odd Lot (as this term is defined in the Tender Offer Memorandum):

Yes

☐

No

☐

(please tick the appropriate box)

Representing that you hold Common Shares constituting an Odd Lot, **you hereby represent and warrant that you own only 100 or fewer Common Shares in the aggregate (regardless of their places of record) and do not own any other Common Shares or GDRs of PJSC Uralkali.** You further confirm that you have read all the terms and conditions of the Tender Offer (including the terms and conditions and deadlines for the purchase of the Common Shares) set forth in the Tender Offer Memorandum and instructions hereto, which are known to you and understood and with which you are fully in agreement. Furthermore, you acknowledge that the number of Common Shares to be purchased by Enterpro Services Limited from each shareholder submitting a Common Shares Letter of Transmittal shall be determined in accordance with the Tender Offer Memorandum. Should the total number of Common Shares tendered, including Common Shares represented by GDRs, exceeds 411,042,224, the number of Common Shares to be purchased from each shareholder will be determined on a pro rata basis based on the ratio of 411,042,224 Common Shares planned to be purchased (as may be adjusted pursuant to the terms of the Tender Offer Memorandum) to the total number of Common Shares tendered, minus the aggregate number of Common Shares (including Common Shares represented by GDRs) tendered as Odd Lots (i.e., 100 or fewer Common Shares or 20 or fewer GDRs). The number of Common Shares that will be purchased from a shareholder may not be less than one Common Share. Should the calculated number of Common Shares turn out to be a fraction, it shall be rounded down to the nearest whole number. You hereby undertake to enter into the share purchase agreement and to transfer the tendered Common Shares to Enterpro Services Limited, provided that such Common Shares were accepted by Enterpro Services Limited in accordance with the terms and conditions of the Tender Offer Memorandum and undertake not to transfer the Common Shares tendered pursuant to this Common Shares Letter of Transmittal until the share purchase agreement in respect of the tendered Common Shares is executed in accordance with the terms and conditions of the Tender Offer Memorandum.

For the purposes of complying with the provisions of Russian legislation on personal data protection, you hereby express your consent to the processing, incorporation in electronic databases, lists, reports, and internal documents, and transfer by electronic means or communication channels employing measures to ensure their protection from unauthorized access to your personal data (as defined by Russian legislation) by JSC "Computershare Registrar" and Enterpro Services Limited for the purposes of your participation in the Tender Offer on the terms and conditions set out in the Tender Offer Memorandum using all methods provided for by applicable legislation, including the collection, recording, accumulation, storage, clarification, modification or update, use, dissemination (including transfer), depersonalization, blocking, deletion and trans-border transfer.

Signature

Name in full of shareholder or authorized representative acting on behalf of the shareholder on the basis of a power of attorney

Acting on the basis of

Type, number and date of issue of document confirming the authority of the authorized representative acting on behalf of the shareholder

, 2015

Note: Provided that Enterpro Services Limited has accepted the properly tendered Common Shares in accordance with the Tender Offer Memorandum, announced the results of the tender offer and notified Joint Stock Company "Computershare Registrar" of the acceptance in oral or written form, the shareholder submitting the Common Shares Letter of Transmittal or his/her authorized representative must, within a period of five (5) Business days in the Russian Federation commencing on the date of the announcement by Enterpro Services Limited of the results of acceptance of Common Shares for purchase in the Tender Offer (including information on the pro-ration factor), appear at the office of Joint Stock Company "Computershare Registrar" to which such shareholder originally submitted his Common Shares Letter of Transmittal to sign a share purchase agreement and sign a transfer order, if applicable, to transfer the tendered Common Shares to Enterpro Services Limited (details of the account to which Common Shares will be transferred will be provided in the respective share purchase agreement). Any Common Shares transferred to Enterpro Services Limited by shareholders in breach of the procedures set forth in the Tender Offer Memorandum, instructions hereto and respective share purchase agreements will not be accepted and paid for by Enterpro Services Limited and will be returned by Enterpro Services Limited to the respective shareholders (holders of Common Shares).

Once, if and when Enterpro Services Limited announces the results of acceptance of Common Shares and GDRs for purchase in the Tender Offer (including information on the pro-ration factor) and notifies Joint Stock Company "Computershare Registrar" and The Bank of New York Mellon acting as GDR tender agent with respect to GDRs tendered in the Tender Offer of the acceptance of Common Shares and GDRs for purchase in the Tender Offer, as applicable, in oral or written form, (1) Enterpro Services Limited will be deemed to have accepted for purchase Common Shares and GDRs in the amount specified in Common Shares Letters of Transmittal properly submitted pursuant to the Tender Offer Memorandum and the attached instructions and subject to pro-ration, and (2) a binding agreement for the purchase of Common Shares between Enterpro Services Limited and a holder of properly tendered Common Shares on the terms and conditions set out in the Tender Offer Memorandum and the attached instructions will be deemed to have been concluded and become effective, including all representations and warranties specified in the Common Shares Letter of Transmittal, and (3) under this agreement the shareholder who properly tendered Common Shares will be deemed to have undertaken to appear at the office of Joint Stock Company "Computershare Registrar" to sign the share purchase agreement with respect to the Common Shares and to transfer the respective amount of the tendered Common Shares to Enterpro Services Limited.

The Common Shares Letters of Transmittal must contain up-to-date and accurate details of the respective shareholder's ruble account with an authorized Russian bank to which funds in payment for the Common Shares will be transferred. Enterpro Services Limited will not accept for purchase any Common Shares if the shareholder tendering such Common Shares does not indicate in the Common Shares Letter of Transmittal a ruble bank account with an authorized Russian bank to which the purchase price for the Common Shares shall be transferred.

Form No. 2 for Shareholders — Legal Entities
THIS IS AN ENGLISH TRANSLATION
OF THE FORM IN THE RUSSIAN LANGUAGE
TO BE COMPLETED IN RUSSIAN

To Joint Stock Company
“Computershare Registrar”²

for Enterpro Services Limited
1 Lampousas Street, 1095, Nicosia, Cyprus

No. _____

COMMON SHARES LETTER OF TRANSMITTAL

_____ full name in accordance with the company charter, including form of incorporation and jurisdiction

details of state registration:

_____ number and date of registration, issuing authority; registration number (for foreign legal entities)

_____ INN, KPP, OKPO code, OKVED codes (for Russian legal entities)

registered office:

postal address, telephone, fax, e-mail:

being a holder of ordinary registered common shares of PJSC Uralkali (state registration number of the share issue: 1-01-00296-A) (“**Common Shares**”), hereby submit my tender, pursuant to the terms and conditions of the Tender Offer Memorandum dated August 25, 2015 (“**Tender Offer Memorandum**”) concerning the invitation to submit tenders to sell Common Shares, to sell to Enterpro Services Limited Common

Shares in the amount of

_____ amount in numbers and words

which are registered on a depo account with a nominee holder / foreign nominee holder*:

_____ name of the nominee holder / foreign nominee holder

of which Common Shares held by me in the amount of

_____ are registered as follows:

_____ amount in numbers and words

depository agreement _____ of _____ inter-depository agreement _____ of _____

_____ details of the depository agreement and inter-depository agreements

depositor name _____ depositor code _____

depo account No. _____ depo account section _____

² If during the Tender Offer period or the execution and performance of the share purchase agreements in respect of Common Shares pursuant to the Tender Offer Joint Stock Company Computershare changes its name, then any Common Shares Letter of Transmittal tendered after the new name of the legal entity is registered in the Unified State Register of Legal Entities will be accepted regardless of whether the former name (Joint Stock Company “Computershare Registrar”) or the new name of the legal entity included in the Unified State Register of Legal Entities as of the date of submission of the Common Shares Letter of Transmittal is indicated in the Common Shares Letter of Transmittal.

name and code of depositor, number and section of depo account opened with National Settlement Depository (NSD) (must be completed for settlements with NSD) and the amount of _____

_____ is registered as follows:
 _____ amount in numbers and words _____
 depository agreement _____ of _____ inter-depository agreement _____ of _____
 _____ details of the depository agreement and inter-depository agreements _____
 depositor name _____ depositor code _____
 depo account No. _____ depo account section _____
 name and code of depositor, number and section of depo account opened with National Settlement Depository (NSD) (must be completed for settlements with NSD) _____

* This information should be provided by shareholders whose shares are registered on depo accounts opened with depositories or nominee holders / foreign nominee holders. Information on each respective nominee holder to be provided.

Ruble account details in an authorized Russian bank for the transfer of funds in payment for Common Shares to be set forth in the share purchase agreement for Common Shares:

Bank Details for Money Transfer to the Bank Account as the Consideration for the Purchased Common Shares:	
Recipient:	
INN of Recipient:	
KIO of Recipient (for foreign legal entities):	
KPP of Recipient (for Russian legal entities):	
Bank:	
Name of Bank Branch (if any):	
Bank's Address:	
Current (Ruble) Account:	
Correspondent Account:	
BIC:	
INN:	

It is hereby confirmed that the Common Shares held by the shareholder constitutes an Odd Lot (as this term is defined in the Tender Offer Memorandum):

Yes

☐

No

☐

(please tick the appropriate box)

Representing that you hold Common Shares constituting an Odd Lot, **you hereby represent and warrant that you own only 100 or fewer Common Shares in the aggregate (regardless of their places of record) and do not own any other Common Shares or GDRs of PJSC Uralkali.** You further confirm that you have read all the terms and conditions of the Tender Offer (including the terms and conditions and deadlines for the purchase of the Common Shares) set forth in the Tender Offer Memorandum and instructions hereto, which are known to you and understood and with which you are fully in agreement. Furthermore, you acknowledge that the number of Common Shares to be purchased by Enterpro Services Limited from each shareholder submitting a Common Shares Letter of Transmittal shall be determined in accordance with the Tender Offer Memorandum, including the provisions relating to pro-rata determined in accordance with the rules set forth in the Tender Offer Memorandum. Should the total number of Common Shares tendered, including Common Shares represented by GDRs, exceeds 411,042,224, the number of Common Shares to be purchased from each shareholder will be determined on a pro rata basis based on the ratio of 411,042,224 Common Shares planned to be purchased (as may be adjusted pursuant to the terms of the Tender Offer Memorandum) to the total number of Common Shares tendered, minus the aggregate number of Common Shares (including Common Shares represented by GDRs) tendered as Odd Lots (i.e., 100 or fewer Common Shares or 20 or fewer GDRs). The number of Common Shares that will be purchased from a shareholder may not be less than one Common Share. Should the calculated number of Common Shares turn out to be a fraction, it shall be rounded down to the nearest whole number. You hereby undertake to enter into the share purchase agreement and to transfer the tendered

Common Shares to Enterpro Services Limited, provided that such Common Shares were accepted by Enterpro Services Limited in accordance with the terms and conditions of the Tender Offer Memorandum and undertake not to transfer the Common Shares tendered pursuant to this Common Shares Letter of Transmittal until the share purchase agreement in respect of the tendered Common Shares is executed in accordance with the terms and conditions of the Tender Offer Memorandum.

Signature

Name in full of the company officer acting on behalf of the company without power of attorney and position in accordance with the charter, or authorized representative acting on behalf of the company on the basis of a power of attorney

Acting on the basis of

Type, number and date of issue of document confirming the authority of the authorized representative acting on behalf of the shareholder

_____, 2015

Note: Provided that Enterpro Services Limited has accepted the properly tendered Common Shares in accordance with the Tender Offer Memorandum, announced the results of the tender offer and notifies Joint Stock Company “Computershare Registrar” of the acceptance in oral or written form, the shareholder submitting the Common Shares Letter of Transmittal or his/her authorized representative must, within a period of five (5) Business days in the Russian Federation commencing on the date of the announcement by Enterpro Services Limited of the results of acceptance of Common Shares for purchase in the Tender Offer (including information on the pro-ratio factor), appear at the office of Computershare to which such shareholder originally submitted his Common Shares Letter of Transmittal to sign a share purchase agreement and sign a transfer order, if applicable, to transfer the tendered Common Shares to Enterpro Services Limited (details of the account to which Common Shares will be transferred will be provided in the respective share purchase agreement). Any Common Shares transferred to Enterpro Services Limited by shareholders in breach of the procedures set forth in the Tender Offer Memorandum, instructions hereto and respective share purchase agreements will not be accepted and paid for by Enterpro Services Limited and will be returned by Enterpro Services Limited to the respective shareholders (holders of Common Shares).

Once, if and when Enterpro Services Limited announces the results of acceptance of Common Shares and GDRs for purchase in the Tender Offer (including information on the pro-ratio factor) and notifies Joint Stock Company “Computershare Registrar” and The Bank of New York Mellon acting as GDR tender agent with respect to GDRs tendered in the Tender Offer of the acceptance of Common Shares and GDRs for purchase in the Tender Offer, as applicable, in oral or written form, (1) Enterpro Services Limited will be deemed to have accepted for purchase Common Shares and GDRs in the amount specified in Common Shares Letters of Transmittal properly submitted pursuant to the Tender Offer Memorandum and the attached instructions and subject to pro-ratio, and (2) a binding agreement for the purchase of Common Shares between Enterpro Services Limited and a holder of properly tendered Common Shares on the terms and conditions set out in the Tender Offer Memorandum and the attached instructions will be deemed to have been concluded and become effective, including all representations and warranties specified in the Common Shares Letter of Transmittal, and (3) under this agreement the shareholder who properly tendered Common Shares will be deemed to have undertaken to appear at the office of Joint Stock Company “Computershare Registrar” to sign the share purchase agreement with respect to Common Shares and to transfer the respective amount of the tendered Common Shares to Enterpro Services Limited.

The Common Shares Letters of Transmittal must contain up-to-date and accurate details of the respective shareholder’s ruble account with an authorized Russian bank, to which funds in payment for the Common Shares will be transferred. Enterpro Services Limited will not accept for purchase any Common Shares if the shareholder tendering such Common Shares does not indicate in the Common Shares Letter of Transmittal a ruble bank account with an authorized Russian bank to which the purchase price for the Common Shares shall be transferred.

**INSTRUCTIONS
FOR THE COMMON SHARES LETTER OF TRANSMITTAL
FORMING PART OF THE TENDER OFFER PURSUANT TO THE TENDER OFFER
MEMORANDUM DATED AUGUST 25, 2015**

- I. PROCEDURE FOR SUBMITTING COMMON SHARES LETTERS OF TRANSMITTAL
1. The Common Shares Letters of Transmittal must be submitted to Joint Stock Company “Computershare Registrar” (“**Computershare**”) and signed in the presence of an authorized representative of Computershare considering the Common Shares Letters of Transmittal between 1:00 p.m. Moscow time on August 25, 2015 and 1:00 p.m. Moscow time on September 25, 2015 subject to the provisions of section I, item 3.
 2. Common Shares Letters of Transmittal may be submitted at any of the Computershare offices located at the following addresses:
 - 2.1 JSC “Computershare Registrar”, address: Ivana Franko St, 8, Business Center “Kutuzoff Tower”
Tel.: + 7 (495) 926-81-60 (ext. 3233, 3235, 3229), Fax: +7 (495) 926-81-78
Business hours: Monday-Friday from 10:00 a.m. to 6:00 p.m. (local time)
 - 2.2 Perm: JSC “Computershare Registrar”, Leninsky district, Monastyrskaya St, 61, office 524, Business Center “Sergo”
Tel.: +7 (342) 211-08-82; +7 (342) 211-08-62; Fax: +7 (342) 211-08-62
Business hours: Monday-Friday from 10:00 a.m. to 6:00 p.m. (local time)
 - 2.3 Solikamsk: Mira Str., 14, administrative building No. 1, PJSC “Uralkali”, office 101A,
Tel.: +7 (34253) 6-27-64
Business hours: Monday-Friday from 10:00 a.m. to 6:00 p.m. (local time)
 - 2.4 Berezniki: Lenina Str., 47, office 425,
Tel.: +7 (3424) 20-22-93
Business hours: Monday-Friday from 10:00 a.m. to 6:00 p.m. (local time)
 - 2.5 Novorossiysk: JSC “Computershare Registrar”, Office 117, 1 Ul. Svobody, Novorossiysk, Krasnodar Territory, 353900
Tel.: +7 (8617) 64-29-00, Fax: +7 (8617) 64-29-00
Business hours: Monday-Friday from 10:00 a.m. to 6:00 p.m. (local time)
 - 2.6 St. Petersburg: JSC “Computershare Registrar”, 6 Belovodsky Pereulok, St. Petersburg, 194044
Tel.: +7 (812) 541 82 48, Fax: +7 (812) 591 78 39
Business hours: Monday-Friday from 10:00 a.m. to 6:00 p.m. (local time)

In all cases where these instructions state that a document must be “submitted”, “provided”, “lodged” or “presented” to Computershare, Computershare LLC or another person providing for the implementation of the Tender Offer, such document must be provided to the respective person and shall not be returned, other than in the case of an original passport or other ID, which shall be presented only for inspection. However, an original passport or other ID may be copied using the equipment of the person to whom the original passport or other ID is presented for inspection.

Information on the business hours of the tender offices and on additional tender offices should be checked on the website www.enterpro-buyback.com or on the Computershare telephone numbers indicated above.

3. Common Shares will be considered validly tendered only with respect to those Common Shares Letters of Transmittal that will be **actually submitted to** Computershare at the addresses specified in section I, item 2 within the specified business hours of Computershare before 1:00 p.m. Moscow time on September 25, 2015. Common Shares Letters of Transmittal which do not comply with this requirement will not be accepted and considered.

Computershare may cancel any Common Shares Letter of Transmittal if the purchase and transfer of the Common Shares specified in such Common Shares Letter of Transmittal cannot be performed on any grounds, including due to (i) the discovery of obvious signs that the Common Shares Letter of Transmittal may be forged or otherwise invalid, (ii) the number of Common Shares specified in the Common Shares Letter of Transmittal exceeding the number of Common Shares registered on the relevant account of the shareholder in the Register (**as defined below**) or the relevant depo account(s) of the shareholder with the depository(-ies) (see also section I, items 20 and 21), (iii) the Common Shares specified in the Common Shares Letter of Transmittal being blocked, encumbered or attached or having other restrictions on the rights and ability of the shareholder to transfer the Common Shares to Enterpro Services Limited, (iv) submission of the Common Shares Letter of Transmittal by a shareholder (his authorized representative) who has already tendered Odd Lots.

4. In the event that Common Shares are tendered by shareholders that have **personal accounts** directly with the Uralkali shareholders' register held by Computershare (the "**Register**"), Common Shares Letters of Transmittal may be submitted either (i) by shareholders directly (see section I, item 9 below for the description of documents required) or (ii) by their authorized representatives acting on the basis of duly executed powers of attorney (see section I, item 10 below for the description of documents required and section I, item 19 below for a general description of the required power of attorney).
5. In the event that Common Shares are registered on **the account of a securities trustee having a license** of a professional securities market participant carrying out management of securities registered in the Register, Common Shares Letters of Transmittal must be submitted by such licensed securities trustee on its own behalf with a reference that it is acting as a securities trustee. The securities trustee must provide the documents with respect to itself set forth in section I, item 9 below and perform other actions set forth in this instruction with respect to shareholders that are legal entities whose rights to Common Shares are recorded on personal accounts in the Register. If Common Shares are registered on **the account of a securities trustee not having a license** of a professional securities market participant carrying out management of securities registered in the Register, the rules of such account may contain restrictions preventing the transfer of Common Shares from such account, in which case shareholders tendering such Common Shares are urged to consult their securities trustee where they have such account or obtain advice on participation in the Tender Offer. Common Shares Letters of Transmittal may be tendered either (i) by securities trustees themselves, provided that such securities trustees are entitled to sell Common Shares in the Tender Offer (see section I, item 9 below for the description of documents required) or (ii) by the shareholders' authorized representatives acting on the basis of duly executed powers of attorney issued by the shareholder (see section I, item 10 below for the description of documents required and section I, item 19 below for a general description of the required power of attorney).
6. In the event that Common Shares are registered on **depo accounts opened with depositories acting as nominee holders**, Common Shares Letters of Transmittal may be submitted either (i) by shareholders (securities trustees, if applicable) themselves (see section I, item 12 below for a description of the documents required), or (ii) by nominee holders acting on the basis of duly executed powers of attorney issued by shareholders (see section I, item 11 below for a description of the documents required and section I, item 19 below for a general description of the required power of attorney), or (iii) authorized representatives of shareholders (other than nominee holders) acting on the basis of duly executed powers of attorney issued by shareholders (see section I, item 13 below for a description of the documents required and section I, item 19 below for a general description of the required power of attorney).
7. In the event that Common Shares are registered on **depo accounts opened with depositories acting as foreign nominee holders**, Common Shares Letters of Transmittal may be submitted either (i) by shareholders (securities trustees, if applicable) themselves (see section I, item 15 below for the description of documents required) or (ii) by the foreign nominee holders acting on the basis of duly executed powers of attorney issued by the shareholder (see section I, item 14 below for the description of documents required and section I item 19 below for a general description of the required power of attorney), or (iii) authorized representatives of the shareholders (other than the foreign nominee holders) acting on the basis of duly executed powers of attorney issued by the shareholder (see section I, item 16

below for the description of documents required and section I, item 19 below for a general description of the required power of attorney).

8. In the event that Common Shares are registered on a **foreign authorized holder depo account**, Common Shares Letters of Transmittal should be submitted by a foreign authorized holder in the name of the foreign authorized holder stating that it acts as a foreign authorized holder. In this case the foreign authorized holder should present the documents specified in section I, item 12 below in respect of itself, and perform any other actions envisaged in these instructions for shareholders that are legal entities whose Common Shares are recorded on a depo account with a depository.

Shareholders tendering through their depositories (nominee holders, foreign nominee holders) are urged to consult their depositories (nominee holders, foreign nominee holders) on the applicable procedures.

9. ***Shareholders having personal accounts directly in the Register and submitting Common Shares Letters of Transmittal themselves*** must follow the following procedure:

- 9.1 At or prior to submission of the Common Shares Letter of Transmittal the shareholder must update the details on its personal account in the Register and provide Computershare with the questionnaire of a registered person and all documents required for these purposes.
- 9.2 Duly complete and sign the Common Shares Letter of Transmittal.
- 9.3 Upon submission of the Common Shares Letter of Transmittal provide Computershare with:
 - a. if such shareholders are individuals — their passport or other ID (as set forth, including with respect to the form of the document, in section I, item 12.3a.i);
 - b. if such shareholders are legal entities and an individual acting on behalf of such shareholder without a power of attorney submits the Common Shares Letter of Transmittal — their passport or other I.D. (as set forth, including with respect to the form of the document, in section I, item 12.3a.i);
 - c. a set of documents in respect of the shareholder required to verify the status of such shareholder and consisting of the same documents as would be required from such shareholder pursuant to the laws of the Russian Federation for the purposes of the opening of a personal account in the Register, subject to these instructions (the list of such documents is set forth in section I, item 12.3).
- 9.4 Comply with other requirements and provide other documents required by the Tender Offer Memorandum and this Common Shares Letter of Transmittal.

10. ***Shareholders having personal accounts directly in the Register and instructing their authorized representatives to submit Common Shares Letters of Transmittal on their behalf*** must follow the following procedure:

- 10.1 At or prior to submission of the Common Shares Letter of Transmittal the shareholder must update the details on its personal account in the Register and provide Computershare with the questionnaire of a registered person and all documents required for these purposes.
- 10.2 Issue a power of attorney to their authorized representative (see section I, item 19 for a general description of the power of attorney and the requirements thereto).
- 10.3 Authorized representatives submitting a Common Shares Letter of Transmittal on behalf of shareholders must:
 - a. duly complete and sign the Common Shares Letter of Transmittal; and
 - b. provide Computershare with their passport or other ID (as set forth, including with respect to the form of the document, in section I, item 12.3a.i); for individuals, submitting a Common Shares Letter of Transmittal on behalf of shareholders, their passport or other ID must be provided; furthermore, a notarized copy of the passport

- or other ID of the individual shareholder, on whose behalf the authorized representative is submitting a Common Shares Letter of Transmittal, must also be provided;
- c. provide Computershare with an issued power of attorney; legal representatives (guardians and trustees) of individual shareholders must provide a copy of a birth certificate or adoption of the individual shareholder and a notarized copy of the order appointing a guardian/trustee instead of an original power of attorney;
 - d. provide Computershare with a set of documents in respect of the shareholder required to check the status of such shareholder and consisting of the same documents as would be required from such shareholder pursuant to the laws of the Russian Federation for the purposes of the opening of a personal account in the Register, subject to these instructions (the list of such documents is set forth in section I, item 12.3).
- 10.4 Comply with other requirements and provide other documents required by the Tender Offer Memorandum and this Common Shares Letter of Transmittal.
11. ***Shareholders having depo accounts with a depository (nominee holder) and instructing their nominee holder to submit Common Shares Letters of Transmittal on their behalf*** must follow the following procedure:
- 11.1 Issue a power of attorney to their nominee holder (see section I, item 19 for a general description of the power of attorney and the requirements thereto).
 - 11.2 Nominee holders submitting a Common Shares Letter of Transmittal on behalf of a shareholder must:
 - a. complete the Common Shares Letter of Transmittal, indicating the full name / company name, passport details (if applicable) and address or registered office of the shareholder whose Common Shares are being tendered;
 - b. provide Computershare with an extract from the depo account of the tendering shareholder with respect to the number of Common Shares held by such shareholder as of the date not more than ten (10) days preceding the date when the Common Shares Letter of Transmittal is submitted and, if the shareholder's depo account is held by a depository that records the shareholder's Common Shares on a nominee holder depo account opened with another depository, additionally provide a consolidated extract issued by the depository having an account with National Settlement Depository or a set of extracts or certificates providing Computershare with accurate information on the number of Common Shares held by the shareholder, and the total remaining Common Shares registered with the respective nominee holder with National Settlement Depository as of any date within ten (10) days preceding the date when the Common Shares Letter of Transmittal is submitted;
 - c. provide Computershare with their passport or other ID (as set forth, including with respect to the form of the document, in section I, item 12.3a.i); for individuals, submitting a Common Shares Letter of Transmittal on behalf of shareholders, their passport or other ID must be provided; furthermore, a notarized copy of the passport or other ID of the individual shareholder, on whose behalf the authorized representative is submitting a Common Shares Letter of Transmittal, must also be provided;
 - d. provide Computershare with the respective power of attorney issued by the shareholder;
 - e. provide Computershare with a set of documents in respect of the shareholder required to check the status of such shareholder and consisting of the same documents as would be required from such shareholder pursuant to the laws of the Russian

Federation for the purposes of opening of a personal account in the Register (except for the questionnaire of a registered person), subject to these instructions (the list of such documents is set forth in section I, item 12.3).

- 11.3 Comply with other requirements and provide other documents required by the Tender Offer Memorandum and this Common Shares Letter of Transmittal.
12. ***Shareholders having depo accounts with a depository (nominee holder) and electing to submit Common Shares Letters of Transmittal themselves*** must follow the following procedure:
- 12.1 Duly complete and sign the Common Shares Letter of Transmittal.
- 12.2 Provide Computershare with an extract from the depo account of such shareholder with the respective depository with respect to the number of Common Shares held by such shareholder as of the date not more than ten (10) days preceding the date when the Common Shares Letter of Transmittal is submitted and, if the shareholder's Common Shares are held by a depository that records the shareholder's Common Shares on a nominee holder depo account opened with another depository, additionally provide a consolidated extract issued by the depository having an account with National Settlement Depository or a set of extracts or certificates from each of the depositories in the chain providing Computershare with accurate information on the number of Common Shares held by the shareholder, and the total remaining Common Shares registered with the respective nominee holder with National Settlement Depository as of any date within ten (10) days preceding the date when the Common Shares Letter of Transmittal is submitted).
- 12.3 At the time of submission of the Common Shares Letter of Transmittal provide Computershare with a set of documents required to verify the status of such shareholder and consisting of the same documents as would be required from such shareholder pursuant to the laws of the Russian Federation (except for the questionnaire of a registered person), if such shareholder were to open a personal account in the Register, subject to these instructions, including:
- a. ***with respect to individual shareholders:***
- i a passport or other ID:
- 1) military service card, temporary military service card, or ID (for persons in military service);
 - 2) temporary ID of a citizen of the Russian Federation issued for the period during which a passport is being issued according to the procedure approved by the Russian Government;
 - 3) ID of a citizen of the Russian Federation, with which the citizen of the Russian Federation entered Russia under federal law governing entry to and exit from the Russian Federation (for persons with permanent residence outside the Russian Federation);
 - 4) seaman's passport (seaman's ID);
 - 5) passport of a foreign national or ID of a stateless person.
- b. ***with respect to legal entities:***
- i copies of the foundation documents of the legal entity, notarized or certified by the registering authority;
- ii copy of the certificate of state registration of a Russian legal entity, notarized or certified by the registering authority (to be provided if the legal entity was registered on or after July 1, 2002);
- iii copy of the certificate of entry of record in the unified state register of legal entities of a Russian legal entity registered prior to July 1, 2002, or an extract from the unified state register of legal entities, notarized or certified by the

registering authority (to be provided if the legal entity was registered prior to July 1, 2002);

- iv original extract from the unified state register of legal entities issued no later than thirty (30) calendar days prior to the date of presentation, or a copy thereof, notarized or certified by the registering authority;
- v original extract from the commercial register or similar official register in which a foreign legal entity is registered, or a copy thereof, notarized or certified by the registering authority;
- vi original document confirming the election or appointment of a person(s) with the authority to act on behalf of the legal entity without a power of attorney, or a duly certified copy of or extract from such document; where there are several persons with the authority to act on behalf of the legal entity without a power of attorney jointly or independently of one another, also provide duly certified copies of or extracts from the document confirming the authority of the respective person to sign the Common Shares Letter of Transmittal or issue a power of attorney to the authorized representative signing the Common Shares Letter of Transmittal;
- vii original card containing a notarized sample signature of the person authorized to act on behalf of the legal entity without a power of attorney, or a notarized copy thereof, or a notarized power of attorney of the authorized representative signing the Common Shares Letter of Transmittal (or a notarized power of attorney with the right of substitution pursuant to which the power of attorney to the authorized representative signing the Common Shares Letter of Transmittal is issued) (in each case, in respect of powers of attorney issued outside the Russian Federation, certified by an officer authorized to notarize signatures pursuant to applicable law); where there are several persons with the authority to act on behalf of the legal entity without a power of attorney, the relevant document must be provided at least in respect of the signature of each person acting on behalf of the legal entity without a power of attorney who has signed the Common Shares Letter of Transmittal or the power of attorney of the authorized representative signing the Common Shares Letter of Transmittal; however, the requirements of this item 12.3b.vii do not apply if the Common Shares Letter of Transmittal is signed and submitted to Computershare by an officer entitled to act on behalf of the respective legal entity without a power of attorney;
- viii documents set forth in items 12.3b.i - vii respect of a managing company appointed to act as the sole executive body of the legal entity (to be provided if the powers of the sole executive body of the legal entity have been delegated to a managing company).

Any documents drawn up in full or in part in a foreign language must be accompanied by a Russian translation. The Russian translation and/or the signature of the translator must be notarized.

Documents executed in a foreign country must be duly legalized, other than where such legalization is not required in accordance with federal laws and international treaties to which the Russian Federation is a party.

- 12.4 Comply with other requirements and provide other documents required by the Tender Offer Memorandum and this Common Shares Letter of Transmittal.

13. ***Shareholders having depo accounts with a depository (nominee holder) instructing their authorized representatives (other than nominee holders) to submit Common Shares Letters of Transmittal on their behalf*** must follow the following procedure:
- 13.1 Issue a power of attorney to their authorized representative (see section I item 19 for a general description of the power of attorney and the requirements thereto).
 - 13.2 Authorized representatives submitting a Common Shares Letter of Transmittal on behalf of a shareholder must:
 - a. duly complete and sign the Common Shares Letter of Transmittal;
 - b. provide Computershare with:
 - i their passport or other ID (as set forth, including with respect to the form of the document, in section I, item 12.3a.i); for individuals, submitting a Common Shares Letter of Transmittal on behalf of shareholders, their passport or other ID must be provided; furthermore, a notarized copy of the passport or other ID of the individual shareholder, on whose behalf the authorized representative is submitting a Common Shares Letter of Transmittal, must also be provided;
 - ii an original power of attorney; legal representatives (guardians and trustees) of individual shareholders must provide a copy of a birth certificate or adoption of the individual shareholder and a notarized copy of the order appointing a guardian/trustee instead of an original power of attorney;
 - iii an extract from the relevant depo account of the tendering shareholder with respect to the number of Common Shares held by such shareholder, as indicated in section I, item 12.2;
 - iv a set of documents in respect of the shareholder required to verify the status of such shareholder and consisting of the same documents as would be required from such shareholder pursuant to the laws of the Russian Federation for the purposes of the opening of a personal account in the Register (except for the questionnaire of a registered person), subject to these instructions (the list of such documents is set forth in section I, item 12.3).
 - 13.3 Comply with other requirements and provide other documents required by the Tender Offer Memorandum and this Common Shares Letter of Transmittal.
14. ***Shareholders having depo accounts with a depository (foreign nominee holder) and instructing their foreign nominee holder to submit Common Shares Letters of Transmittal on their behalf*** must follow the following procedure:
- 14.1 Issue a power of attorney to their foreign nominee holder (see section I item 19 for a general description of the power of attorney and the requirements thereto).
 - 14.2 Foreign nominee holders submitting a Common Shares Letter of Transmittal on behalf of a shareholder must:
 - a. complete the Common Shares Letter of Transmittal, indicating the full name / company name, passport details (if applicable), and address or registered office of the shareholder whose Common Shares are being tendered;
 - b. at the request of Computershare or Enterpro Services Limited, provide Computershare with an official letter (in any format) signed by an authorized representative of the foreign nominee holder confirming execution of the depository agreement with the shareholder with respect to the number of Common Shares (indicated in the Common Shares Letter of Transmittal) held by such shareholder;

- c. provide Computershare with an extract from the foreign nominee holder depo account with respect to the number of Common Shares held by such shareholder as of the date not more than ten (10) days preceding the date when the Common Shares Letter of Transmittal is submitted, and additionally provide a consolidated extract issued by the depository having a nominee holder depo account with National Settlement Depository or a set of extracts or certificates providing Computershare with accurate information on the number of Common Shares held by the shareholder and recorded on the foreign nominee holder depo account, and the total remaining Common Shares registered with the respective nominee holder with National Settlement Depository as of any date within ten (10) days preceding the date when the Common Shares Letter of Transmittal is submitted.

The extract from the foreign nominee holder depo account may be provided in English without a Russian translation, including in SWIFT message format. It is not necessary to legalize such extract issued in a foreign country for purposes of submission to the Registrar;

- d. provide Computershare with their passport or other ID (as set forth, including with respect to the form of the document, in section I, item 12.3a.i); for individuals, submitting a Common Shares Letter of Transmittal on behalf of shareholders, their passport or other ID must be provided; furthermore, a notarized copy of the passport or other ID of the individual shareholder, on whose behalf the authorized representative is submitting a Common Shares Letter of Transmittal, must also be provided;
- e. provide Computershare with the respective power of attorney issued by the shareholder;
- f. provide Computershare with a set of documents in respect of the shareholder required to check the status of such shareholder and consisting of the same documents as would be required from such shareholder pursuant to the laws of the Russian Federation for the purposes of the opening of a depo account with a depository, subject to these instructions (the list of such documents is set forth in section I, item 12.3).

- 14.3 Comply with other requirements and provide other documents required by the Tender Offer Memorandum and this Common Shares Letter of Transmittal.

15. ***Shareholders having depo accounts with a depository (foreign nominee holder) and electing to submit a Common Shares Letters of Transmittal themselves*** must follow the following procedure:

- 15.1 Duly complete and sign the Common Shares Letter of Transmittal.
- 15.2 At the request of Computershare or Enterpro Services Limited, provide Computershare with an official letter (in any format) signed by an authorized representative of the foreign nominee holder confirming execution of the depository agreement with the shareholder with respect to the number of Common Shares (indicated in the Common Shares Letter of Transmittal) held by such shareholder.
- 15.3 Provide Computershare with an extract from the foreign nominee holder depo account with respect to the number of Common Shares held by such shareholder as of the date not more than ten (10) days preceding the date when the Common Shares Letter of Transmittal is submitted, and additionally provide a consolidated extract issued by the depository having a nominee holder depo account with National Settlement Depository or a set of extracts or certificates providing Computershare with accurate information on the number of Common Shares held by the shareholder and recorded on the foreign nominee holder depo account, and the total remaining Common Shares registered with the respective nominee holder with National Settlement Depository as of any date within ten (10) days preceding the date when the Common Shares Letter of Transmittal is submitted.

The extract from the foreign nominee holder depo account may be provided in English without a Russian translation, including in SWIFT message format. It is not necessary to legalize such extract issued in a foreign country for purposes of submission to the Registrar;

- 15.4 At the time of submission of the Common Shares Letter of Transmittal provide Computershare with a set of documents required to verify the status of such shareholder and consisting of the same documents as would be required from such shareholder pursuant to the laws of the Russian Federation if such shareholder were to open a personal account in the Register (except for an questionnaire of a registered person), subject to these instructions, including: the list of such documents **with respect to individual shareholders** is set forth in section I, item 12.3a.i; the list of such documents **with respect to legal entities** is set forth in section I, item 12.3b.
 - 15.5 In case shareholders are legal entities and an individual acting on behalf of such shareholder without a power of attorney submits Common Shares Letter of Transmittal — their passport or other ID (as set forth, including with respect to the form of the document, in section I, item 12.3a.i).
 - 15.6 Comply with other requirements and provide other documents required by the Tender Offer Memorandum and this Common Shares Letter of Transmittal.
16. ***Shareholders having depo accounts with a depository (foreign nominee holder) instructing their authorized representatives (other than foreign nominee holders) to submit Common Shares Letters of Transmittal on their behalf*** must follow the following procedure:
- 16.1 Issue a power of attorney to their authorized representative (see section I, item 19 for a general description of the power of attorney and the requirements thereto).
 - 16.2 Authorized representatives submitting a Common Shares Letter of Transmittal on behalf of a shareholder must:
 - a. duly complete and sign the Common Shares Letter of Transmittal;
 - b. provide Computershare with:
 - i their passport or other ID (as set forth, including with respect to the form of the document, in section I, item 12.3a.i); for individuals, submitting a Common Shares Letter of Transmittal on behalf of shareholders, their passport or other ID must be provided; furthermore, a notarized copy of the passport or other ID of the individual shareholder, on whose behalf the authorized representative is submitting a Common Shares Letter of Transmittal, must also be provided;
 - ii an original power of attorney; legal representatives (guardians and trustees) of individual shareholders must provide a copy of a birth certificate or adoption of the individual shareholder and a notarized copy of the order appointing a guardian/trustee instead of an original power of attorney;
 - iii at the request of Computershare or Enterpro Services Limited, an official letter (in any format) of the foreign nominee holder signed by an authorized representative of the foreign nominee holder confirming execution of the depository agreement with the shareholder with respect to the number of Common Shares (indicated in the Common Shares Letter of Transmittal) held by such shareholder;
 - iv an extract from the relevant depo account of the tendering shareholder with respect to Common Shares, as indicated in section I, item 15.3;
 - v a set of documents in respect of the shareholder required to verify the status of such shareholder and consisting of the same documents as would be required from such shareholder pursuant to the laws of the Russian Federation for the purposes of opening of a personal account in the Register

(except for the questionnaire of a registered person), subject to these instructions (the list of such documents is set forth in section I, item 12.3).

- 16.3 Comply with other requirements and provide other documents required by the Tender Offer Memorandum and this Common Shares Letter of Transmittal.
17. Upon the request of a shareholder or its authorized representative Computershare may issue to such shareholder or its authorized representative a receipt for submitted documents.
18. Common Shares Letters of Transmittal must contain the up-to-date and accurate details of the respective shareholder's ruble account with an authorized Russian bank, to which funds in payment for the Common Shares will be transferred in accordance with section III, item 3 hereof. Enterpro Services Limited will not accept for purchase any Common Shares if the shareholder tendering such Common Shares does not indicate in the Common Shares Letter of Transmittal a ruble bank account with an authorized Russian bank to which the purchase price for the Common Shares shall be transferred. **Please consult with your bank prior to providing bank account details to ensure that the terms of your bank account allow for the receipt of payment in rubles for the Common Shares.**
19. Powers of attorney issued by the shareholders to their authorized representatives (including nominee holders) must be notarized and issued in accordance with Art. 185.1 of the Civil Code of the Russian Federation.

If Common Shares Letter of Transmittal is submitted on behalf of shareholders that are legal entities incorporated pursuant to the laws of the Russian Federation, powers of attorney issued in accordance with Art. 185.1, clause 5 of the Civil Code of the Russian Federation need not be notarized, provided that powers of attorney that are issued for sub-delegation purposes must be notarized in accordance with Art. 185.1, clause 3 of the Civil Code of the Russian Federation (save for powers of attorneys issued by legal entities and heads of branches and representative offices).

If a power of attorney is issued by a shareholder that is not a Russian resident, such power of attorney must be (i) notarized in the jurisdiction in which the respective shareholder is a resident and (ii) legalized at a Russian consulate, or apostilled if this is permitted under the relevant international treaty to which the Russian Federation is a party, or instead of being legalized or apostilled other requirements must be met as laid down by the relevant international treaty to which the Russian Federation is a party (where applicable). If all or any part of the power of attorney (including, but not limited to, the apostille, certifications, legalization) is in a foreign language, such power of attorney must be translated into Russian, and such translation or the signature of the translator must be notarized. If the power of attorney is comprised of more than one page, the pages must be bound by the person notarizing the power of attorney or, where these instructions permit the presentation of a power of attorney that is not notarized, by the person signing the power of attorney.

Powers of attorney issued by the shareholders to their authorized representatives (including nominee holders and foreign nominee holders) should provide for at least the following authorities of the attorney: (i) to complete, execute and submit the Common Shares Letter of Transmittal on behalf of the shareholder; (ii) to submit documents to and to receive documents from Computershare; (iii) to sign share purchase agreement with respect to the Common Shares which are subject to tender; (iv) where appropriate, to sign and submit an order for transfer of securities ("**transfer order**") on behalf of the shareholder; and (v) where appropriate, to re-delegate the authorities granted by the power of attorney. However, execution of the share purchase agreement can be effected by an authorized representative of a shareholder different from the authorized representative executing and submitting the Common Shares Letter of Transmittal (and other required documents) on behalf of the shareholder. The transfer order may also be signed by a person different from the one that will have signed the share purchase agreement, provided that the person executing the transfer order is duly authorized to do so on behalf of the shareholder and is acting in accordance with applicable legal requirements.

Please consult your legal counsel and your nominee holder / foreign nominee holder prior to issuing a power of attorney with respect to the Tender Offer.

20. The number of Common Shares indicated in the applicable Common Shares Letter of Transmittal by the shareholder (or its authorized representative), whose Common Shares are registered in the Register, may not exceed the number of Common Shares registered with such shareholder's account in the Register as of the date of submission of the Common Shares Letter of Transmittal. Common Shares Letters of Transmittal which do not comply with this requirement will not be accepted and considered. If at the Expiration Time the number of Common Shares indicated in the applicable Common Shares Letter of Transmittal exceeds the number of Common Shares registered with the respective shareholder's in the Register, such Common Shares Letter of Transmittal may be annulled.
21. The number of Common Shares indicated in the Common Shares Letter of Transmittal submitted by an authorized representative of a nominee holder / foreign nominee holder on behalf of a shareholder may not exceed the number of Common Shares registered on such shareholder's depo account as of the date of submission of the Common Shares Letter of Transmittal. If at the Expiration Time the number of Common Shares registered with the account of a nominee holder with National Settlement Depository is less than the number of Common Shares indicated in all Common Shares Letters of Transmittal submitted by the authorized representatives of such nominee holder / foreign nominee holder on behalf and/or in the interests of its clients and by the clients of such nominee holder / foreign nominee holder directly, such Common Shares Letters of Transmittal may be annulled.
22. In the event that, in the period between 1:00 p.m. Moscow time on August 25, 2015 and 1:00 p.m. Moscow time on September 25, 2015 (during the business hours of Computershare indicated in these instructions), multiple Common Shares Letters of Transmittal are received from or with respect to one shareholder, only the latest Common Shares Letter of Transmittal will be accepted. This rule does not apply to Common Shares Letters of Transmittal with respect to Common Shares (including Odd Lots) registered (i) in the Register and also with one or more depositories / nominee holders and/or foreign nominee holders, or (ii) with several depositories / nominee holders and/or foreign nominee holders.

If the Common Shares (including Odd Lots) of a shareholder are recorded (i) in the Register and also with one or more depositories / nominee holders and/or foreign nominee holders, or (ii) with several depositories / nominee holders and/or foreign nominee holders, such single shareholder (its authorized representative) may tender Common Shares recorded in the Register and registered with each such depository separately.

A single shareholder (its authorized representative) may tender several Odd Lots, such that the aggregate number of shares in respect of which a single shareholder (its authorized representative) has tendered Common Shares Letters of Transmittal comprises 100 or less Common Shares. Should this requirement is not complied with, none of the tenders of Common Shares by such single shareholder (its authorized representative) will be accepted and will be annulled.
23. Where documents are to be submitted at the request of Computershare of Enterpro Services Limited, such documents may be requested by Computershare or Enterpro Services Limited after the relevant application has been tendered and accepted. If the requested documents are not submitted prior to the Expiration Time, the respective Common Shares Letters of Transmittal may be cancelled.
24. All questions as to the validity, form, eligibility (including time of receipt) and acceptance of tenders will be determined by Enterpro Services Limited in its sole discretion, which determination shall be final and binding. Enterpro Services Limited reserves the absolute right to waive any of the conditions of the Tender Offer or any defect in any tender, whether generally or with respect to any particular Common Share(s) or shareholder(s). Enterpro Services Limited interpretations of the terms and conditions of this Tender Offer (including the Letters of Transmittal and the instructions thereto) and this Tender Offer Memorandum shall be final and binding.
- II. DETERMINATION OF THE PRO-RATION FACTOR AND ANNOUNCEMENT OF THE PRO-RATION RESULTS
 1. The number of Common Shares to be purchased by Enterpro Services Limited from each shareholder that tenders its Common Shares shall be determined pursuant to the Tender Offer Memorandum. If the total number of properly tendered Common Shares (including GDRs) (other than the overall number of Common Shares tendered as Odd Lots) exceeds 411,042,224, the Common Shares will be purchased

from the shareholders in the amount calculated on the basis of the pro-ration factor specified in the relevant requirements (except that tenders of Odd Lots will not be subject to pro-ration).

The number of Common Shares that will be purchased from each securityholder will be calculated as follows:

$$Y = K * Z,$$

where

Y represents the number of Common Shares that will be purchased from holders of Common Shares that are validly tendered prior to the Expiration Time, which will be adjusted down to the nearest whole number where necessary to avoid the purchase of fractional securities,

Z represents the number of Common Shares properly tendered by such holder; and

K represents the pro-ration rate calculated pursuant to the below formula:

$$K = \frac{\text{Maximum Number of Securities} - \text{OL}}{X - \text{OL}}$$

where

K represents the pro-ration rate rounded to ten decimal places;

OL represents the total number of Common Shares (including Common Shares represented by GDRs) that have been validly tendered as Odd Lots;

X represents the total number of Common Shares and GDRs validly tendered prior to the Expiration Time.

The number of Common Shares purchased from a Shareholder Y may not be less than one Common Share. If the number of Common Shares comes out to a fraction, this number will be rounded down to the nearest whole number.

2. Within a reasonable period of time after the Expiration Time Enterpro Services Limited will issue on the dedicated Internet website www.enterpro-buyback.com an announcement of the results of acceptance of Common Shares for purchase in the Tender Offer, which shall include the details of (1) the total number of securities in respect of which the Common Shares Letters of Transmittal were submitted; and (2) the pro-ration.

Once, if and when Enterpro Services Limited announces the results of the acceptance of Common Shares and GDRs for purchase in the Tender Offer (including information on the pro-ration factor) and notifies Computershare and The Bank of New York Mellon acting as GDR tender agent with respect to GDRs tendered in the Tender Offer of the acceptance of Common Shares and GDRs for purchase in the Tender Offer, as applicable, in oral or written form, (1) Enterpro Services Limited will be deemed to have accepted Common Shares and GDRs in the amount specified in the Common Shares Letters of Transmittal properly submitted pursuant to the Tender Offer Memorandum and the attached instructions and subject to pro-ration, and (2) a binding agreement for the purchase of Common Shares between Enterpro Services Limited and a holder of properly tendered Common Shares and GDRs on the terms and conditions set out in the Tender Offer Memorandum and the attached instructions will be deemed to have been concluded and become effective, including all representations and warranties specified in the Common Shares Letter of Transmittal, and (3) under this agreement the shareholder who properly tendered Common Shares will be deemed to have undertaken to appear at the office of Computershare to sign the share purchase agreement with respect to Common Shares and to transfer the respective amount of the tendered Common Shares to Enterpro Services Limited.

Please follow the announcements issued on the dedicated Internet website www.enterpro-buyback.com, for prompt information on the pro-ration results.

III. EXECUTION OF SHARE PURCHASE AGREEMENTS, TRANSFER OF AND PAYMENT FOR COMMON SHARES

1. Provided that Enterpro Services Limited has accepted the validly tendered Common Shares in accordance with the Tender Offer Memorandum, announced the results of the tender offer and notified Computershare of the acceptance in oral or written form, not later than five (5) Business days in the Russian Federation commencing on the date of the announcement by Enterpro Services Limited of the results of acceptance of Common Shares for purchase in the Tender Offer (including information on the pro-ration factor), shareholders that have submitted Common Shares Letters of Transmittal or their authorized representatives must appear at the office of Computershare to which such shareholders (or authorized representatives) originally submitted Common Shares Letters of Transmittal to sign a share purchase agreement. A share purchase agreement in respect of Common Shares shall be signed in two originals, one for Enterpro Services Limited and one for the relevant shareholder. If the tendered Common Shares are registered on the shareholder's personal account in the Register, the shareholder (or authorized representative) will need to sign the transfer order on the day of execution of the share purchase agreement. Any Common Shares transferred to Enterpro Services Limited by shareholders other than in accordance with the procedures set forth in the Tender Offer Memorandum, the Common Shares Letter of Transmittal and the applicable share purchase agreement will not be accepted and paid for by Enterpro Services Limited and will be returned by Enterpro Services Limited to the respective shareholder.

If the total number of properly tendered Common Shares exceeds 411,042,224 (other than the overall number of Common Shares tendered as Odd Lots), the Common Shares will be purchased from shareholders in the amount calculated on the basis of the pro-ration factor specified in the notice of the results of acceptance of Common Shares and GDRs for purchase in the Tender Offer (except that tenders of Odd Lots will not be subject to pro-ration), calculated in accordance with the formula set forth in section II, item 1, which may not exceed the number of Common Shares registered with such shareholder's personal account in the Register (depo account with the depository) as of the date of execution of the share purchase agreement and, if the tendered Common Shares are registered on such shareholder's personal account in the Register, the transfer order, with respect to the Common Shares.

2. At the moment of execution of the share purchase agreement with respect to the Common Shares, the shareholder or its authorized representative shall submit the following documents to Computershare LLC:
 - 2.1 a passport or other ID (as set forth, including with respect to the form of the document, in section I, item 12.3a.i);
 - 2.2 in the event that the share purchase agreement and transfer order are executed by an authorized representative of the shareholder – a duly executed power of attorney issued in accordance with Art. 185.1 of the Civil Code of the Russian Federation and section I, item 19, except for cases when a duly executed power of attorney granting sufficient authority was provided earlier, together with the Common Shares Letter of Transmittal, to Computershare and as of the date of execution of the share purchase agreement Computershare LLC or another person signing the respective share purchase agreement in respect of Common Shares on behalf of Enterpro Services Limited does not have information that such power of attorney has become null and void;
 - 2.3 in the event that the tendering shareholder is an individual and his/her passport or other ID has been changed since the date of submission of the Common Shares Letter of Transmittal – official statement by the authority that changed the passport or other ID or a notarized copy of the new ID with indication of the previous document or another applicable document that at Enterpro Services Limited's or Computershare LLC's sole discretion is appropriate and sufficient confirmation of such change;
 - 2.4 in the event that the tendering shareholder is a legal entity and an individual entitled to act on behalf of such shareholder without a power of attorney has been changed since the date of submission of the Common Shares Letter of Transmittal – a set of documents set out in

section I, items 12.3b.iv – viii, as applicable, confirming appointment of the person(s) entitled to act on behalf of the shareholder without a power of attorney (in accordance with section I, item 12.3b.vi, in the event the person (persons) entitled to act on behalf of the shareholder without a power of attorney has been changed;

- 2.5 in the event that the tendering shareholder is a Russian legal entity, at the request of Computershare or Enterpro Services Limited, a copy of the latest balance sheet for the last reporting quarter with a stamp of the tax authority (if applicable), certified by a notary or by the company's seal (if applicable) and signature of the authorized officer and copies of the required corporate approvals certified by the company's seal and signature of the authorized officer if the transaction for the sale of Common Shares required to be approved by the relevant corporate bodies of the tendering shareholder under applicable law or the tendering shareholder's charter documents;

In addition to the above, Computershare LLC may, at its sole discretion, additionally request to provide an extract from a depo account of the respective shareholder (if Common Shares are registered on a depo account with a depository) as of the date not more than ten (10) days preceding the date of execution of the share purchase agreement in respect of Common Shares and, if the shareholder's Common Shares are held by a depository that records the shareholder's Common Shares on a nominee holder depo account opened with another depository, additionally provide a consolidated extract issued by the depository having a nominee holder depo account with National Settlement Depository or a set of extracts or certificates confirming the shareholder's title to Common Shares in the amount not less than the amount of Common Shares indicated by such shareholder in the Common Shares Letter of Transmittal as of any date within ten (10) days preceding the date of execution of the share purchase agreement in respect of Common Shares.

In accordance with the procedure set forth in section III, item 1, upon execution of the transfer order the shareholder or its authorized representative (including nominee holder) must submit the following documents to Computershare:

- (i) a passport or other ID (as set forth, including with respect to the form of the document, in section I, item 12.3a.i);
- (ii) in the event that the share purchase agreement and transfer order are executed by an authorized representative of the shareholder – a duly executed power of attorney issued in accordance with Art. 185.1 of the Civil Code of the Russian Federation and section I, item 19, except for cases when a duly executed power of attorney granting sufficient authority was provided earlier, together with the Common Shares Letter of Transmittal, to Computershare and, as of the date of execution of the share purchase agreement in respect of Common Shares, Computershare LLC or another person signing the respective share purchase agreement on behalf of Enterpro Services Limited does not have information that such power of attorney has become null and void.

The shareholder must update the details on its personal account in the Register prior to the date of execution of the transfer order.

3. Payment for the purchased Common Shares will be effected in cash (in Russian rubles at the Central Bank of Russia exchange rate in effect as of the date of the announcement by Enterpro Services Limited of the results of acceptance of Common Shares and GDRs for purchase in the Tender Offer, including information on the pro-rata factor) after the Common Shares are credited to the account of Enterpro Services Limited in accordance with the terms and conditions of the share purchase agreement, the forms of which will be made available solely for the purposes of examination at www.enterpro-buyback.com. The form of the share purchase agreement will depend on whether the tendering shareholder is a legal entity or an individual; a resident or non-resident of Russia; and whether the rights of such shareholder to the Common Shares are recorded on such shareholder's personal account in the Register or on such shareholder's depo account with a depository. The costs of re-registration of Common Shares that are registered with accounts in the Register to the account of Enterpro Services Limited will be borne by Enterpro Services Limited.

4. Please note that share purchase agreements in respect of Common Shares may be executed by Computershare LLC on behalf of Enterpro Services Limited. The presence of authorized representatives of Computershare LLC during the period of execution of share purchase agreements in respect of Common Shares will be ensured in the respective tender offices of Computershare.
5. Requests for information in relation to the tendering procedures for the Common Shares should be directed to Computershare at the following contact details: Ivana Franko St, 8, Business Center “Kutuzoff Tower”, tel.: +7 (495) 926-81-60 (ext. 3233, 3235, 3229), fax: +7 (495) 926-81-78, and/or D.F. King Ltd, an Orient Capital company and partner of D.F. King & Co, Inc., acting as information agent with respect to the Tender Offer on: 8 800 100 6461 (toll free number within Russia), +1 800 260 1607 (toll free number in the U.S.; line open from 8.30 am to 6.00 pm London time) and +44 207 920 9700 (UK), email: Uralkali@dfkingltd.com.