

London Stock Exchange Derivatives

MARKET NOTICE 2015/029

URALKALI BUYBACK ANNOUNCEMENT– POTENTIAL IMPACT ON DERIVATIVES IN URALKALI (URKA)

Following the Announcement that the Board of Directors of PJSC Uralkali has approved “a programme to purchase PJSC Uralkali’s common shares and Global Depositary Receipts in the amount of up to 468,750,000, representing 15.97% of the Company’s issued and outstanding shares, at a price of US\$3.2 per common share and US\$16 per GDR, with the total purchase amount not exceeding US\$1.5 billion”¹, London Stock Exchange Derivatives Market informs its members of the potential impact on Uralkali derivatives.

Based on the information available, London Stock Exchange Derivatives Market understands all shareholders have equal opportunity to participate to the buyback. According to rule 2.9 of the Corporate Actions Policy (available [here](#)), London Stock Exchange Derivatives Market will adjust all open positions on Uralkali derivatives **if the buyback is at a premium with respect to the closing price of the GDR on 20 May 2015, being the last day on which Underlying Instrument purchased on the market can be tendered.**

The Corporate Actions team will continue to monitor the situation and will update the London Stock Exchange Derivatives Members if any new information becomes available.

If you have any questions, please call the Derivatives Corporate Actions team on +44 (0) 207 797 3660.

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¹ <http://www.londonstockexchange.com/exchange/news/market-news/market-news-detail/12328439.html>