

London Stock Exchange Derivatives

MARKET NOTICE 2015/060

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

Following the announcement of Uralkali (URKA) on the 25 August 2015 that “*Enterpro Services Limited announced today that it is commencing a tender offer to purchase Public Joint Stock Company Uralkali’s common shares and Global Depositary Receipts in the amount of up to 411,042,224 common shares at the purchase price of US\$3.2 per common share (its equivalent in Russian Rubles based on the exchange rate of the Central Bank of Russia effective on the date of the announcement of the results of the tender offer) and US\$16 per Global Depositary Receipt, for a total purchase price not exceeding US\$1.32 billion*”¹, London Stock Exchange Derivatives Market (LSEDM) informs its members of the potential impact on Uralkali derivatives.

Based on the information available, LSEDM understands all shareholders have equal opportunity to participate in the buyback. According to rule 2.9 of the [Corporate Actions Policy](#), LSEDM 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 23 September 2015, being the last day on which Underlying Instruments purchased on the market can be tendered.

The company is expected to make a further decision with regards to the listing of its GDRs on the LSE following the announcement of the results of the buyback. For further information, please refer to the company press release [here](#).

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/12474982.html>