APPROVED
By the General Meeting of Shareholders of OJSC Uralkali
MOM No 30 dated 29.06.2011

REGULATIONS
ON THE BOARD OF DIRECTORS OF OPEN JOINT STOCK COMPANY URALKALI

(new edition)

Perm Territory, Berezniki
2011

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These Regulations (hereinafter referred to as the Regulations) on the Board of Directors of Open Joint Stock Company Uralkali (hereinafter referred to as the Company) stipulate the order of convocation and holding of meetings of the Board of Directors, as well as other issues concerning the activity of the Board of Directors of the Company, according to the Civil Code of the Russian Federation, the Federal Law "On Joint Stock Companies" and the Charter of the Company.

1. GENERAL PROVISIONS

1.1. The Board of Directors is a collective governing body of the Company.

1.2. The Board of Directors conducts general management of the Company's activity with exception of questions belonging, according to the Federal Law "On Joint Stock Companies" and the Charter of the Company, to competence of the General Meeting of Shareholders of the Company (hereinafter referred to as the General Meeting of Shareholders).

1.3. In its proceedings, the Board of Directors shall comply with laws of the Russian Federation, the Charter of the Company, these Regulations and other internal documents of the Company approved by the General Meeting of Shareholders and/or the Board of Directors. Resolutions of the General Meeting of Shareholders adopted within its competence shall be binding for the Board of Directors.

1.4. The competence of the Board of Directors and the order of its members' election shall be regulated by the Federal Law "On Joint Stock Companies" and the Charter of the Company.

2. OBJECTS OF THE BOARD OF DIRECTORS

2.1. The principal objects of the Board of Directors are:

- to represent interests of all shareholders of the Company as the Company's owners and to account to shareholders systematically on the Company's affairs;
- to protect rights and legal interests of shareholders as prescribed by laws of the Russian Federation and the Charter of the Company including rights of shareholders to dividends and co-management of the Company 's affairs;
- to provide shareholders and concerned persons, on a timely basis, with information of the Company 's affairs;
- to achieve the highest possible profits, keep the business standing of the Company stable, to ensure high competitiveness and efficiency of the Company's activity;
- to conduct general management of the Company 's affairs on behalf of shareholders being their representative;
- to supervise diligently the activity of executive bodies of the Company and control over ensuring the Company 's profitability to keep increased, its stable business standing and high competitiveness to be provided.

2.2. To realize the above objects, the Board of Directors shall comply with the following principles:

- its resolutions shall be adopted on the basis of reliable information of the Company 's affairs;
- there shall be no restrictions as to the rights of shareholders for co-management of the Company 's affairs and obtaining of the Company's information;
- interests of various groups of shareholders shall be balanced and the Board of Directors shall adopt the mostly unbiased resolutions in the interests of all shareholders of the Company.

3. RIGHTS AND OBLIGATIONS OF MEMBERS OF THE BOARD OF DIRECTORS

3.1. A member of the Board of Directors shall be entitled to:

- obtain all documents and materials necessary to the member of the Board of Directors for his/her work from persons holding positions in management authorities of the Company, officers and employees of the Company. The said documents shall be provided to him/her within

5 (five) business days from the date of his/her written request; documents shall be requested and provided through the Secretary of the Board of Directors;

- examine minutes of meetings of the Board of Directors and other collective bodies of the Company and obtain copies thereof;
- request meetings of the Board of Directors to be convened;
- request his/her special opinion as to matters of the agenda or adopted resolutions to be inserted into the minutes of the respective meeting of the Board of Directors;
- attend the General Meeting of Shareholders and respond to questions of its participants;
- request to engage, at expense of the Company, experts and consultants to consider questions related to the Company's affairs;
- be remunerated for his/her duties fulfilled and compensated against expenses incurred in the course of fulfillment of his/her duties as a member of the Board of Directors of the Company in accordance with the Regulations on Remunerations and Indemnities to Members of the Board of Directors of Open Joint Stock Company Uralkali;
- abdicate voluntarily at any time his/her duties having notified the Board of Directors thereof in writing at least 30 calendar days thereto before.

3.2. Members of the Board of Directors may not be remunerated, directly or indirectly, for influencing any resolutions of the Board of Directors.

Members of the Board of Directors of the Company shall be liable to the Company for any losses incurred by the Company in view of their misdoings (culpable omissions) unless other grounds and frames of their responsibility are prescribed by federal laws.

3.3. A member of the Board of Directors shall:

- be loyal to the Company;
- act reasonably and bona fide with due attention to affairs of the Company;
- act for the Company generally but not for separate shareholders, officials or other persons;
- act within the frames of the Board of Directors competence and according to the objects of the activity of the Board of Directors ;
- not disclose any confidential information concerning the Company's affairs having been known to him/her ;
- initiate meetings of the Board of Directors to be convened for discussion of urgent questions;
- attend meetings of the Board of Directors;
- participate in adoption of resolutions of the Board of Directors through voting on matters of agendas at its meetings;
- adopt reasonable resolutions; be aware, when adopting resolutions, of possible risks and unfavorable consequences thereof;
- communicate to the Secretary of the Board of Directors the (postal and/or electronic) address to which correspondence (notices, voting papers, information (materials) etc) shall be directed for fulfillment of his/her duties as a member of the Board of Directors; timely inform the Secretary of the Board of Directors of any alterations in the (postal and/or electronic) address;
- notify the Board of Directors, the Auditing Commission, and the Auditor of the Company of information provided for by Art. 82 of the Federal Law "On Joint Stock Companies"; inform the Board of Directors of any alterations in the said information on a timely basis;
- co-examine projects and programs proposed by the Board of Directors ;
- inform other members of the Board of Directors of facts having known to him/her of any infringements of legal acts, the Charter and internal documents of the Company by employees of the Company, including its officials;
- participate in committees established by the Board of Directors according to the Regulations thereon.

4. CHAIRMAN AND VICE-CHAIRMEN OF THE BOARD OF DIRECTORS

4.1. The Chairman and the first and second Vice-Chairmen of the Board of Directors of the Company shall be elected by members of the Board of Directors of the Company from their number by the majority of votes of the total number of members of the Board of Directors of the Company, provided that votes of ex-members of the Board of Directors shall not be counted.

The General Director of the Company may not be simultaneously the Chairman of the Board of Directors of the Company.

4.2. The Board of Directors of the Company shall be entitled in any time to re-elect its Chairman by the majority of votes of the total number of all members of the Board of Directors, provided that votes of ex-members of the Board of Directors shall not be counted.

Ex- members of the Board of Directors shall mean:

- deceased or incapable persons;
- persons having voluntarily abdicated their duties as members of the Board of Directors and notified the Board of Directors thereof in writing;
- persons which powers of members of the Board of Directors are terminated or suspended in view of the respective resolutions of state authorities having been realized;

4.3. The Chairman of the Board of Directors shall:

- arrange the work of the Board of Directors;
- convene meetings of the Board of Directors of the Company by way of forming and signing of notices of convention of the Board of Directors meetings ;
- prepare agendas of meetings of the Board of Directors and drafts of resolutions on matters of agendas;
- preside at meetings of the Board of Directors;
- invite, if necessary, officials and employees of the Company, advisers, experts and shareholders of the Company and other persons to meetings of the Board of Directors;
- allow members of the Board of Directors and invited persons to use cinema, video, and photo devices and sound recording gears in the meeting room;
- cause minutes of meetings to be kept and sign minutes of meetings of the Board of Directors ;
- appraise activity of members of the Board of Directors;
- act on behalf of the Board of Directors of the Company in its relations with bodies of the Company, shareholders and other persons, and sign documents issued by the Board of Directors of the Company;
- perform other actions prescribed by the Federal Law "On Joint Stock Companies", the Charter of the Company, the Regulations on the General Meeting of Shareholders of the Company and these Regulations.

4.4. In case of unavailability of the Chairman of the Board of Directors, his/her functions shall be exercised by one of the Vice-Chairmen, and in case of unavailability of the Chairman and Vice- Chairmen of the Board of Directors of the Company, such functions shall be exercised by any member of the Board of Directors of the Company at the respective decision of the Board of Directors of the Company adopted by the majority of members of the Board of Directors of the Company present at the meeting.

5. SECRETARY OF THE BOARD OF DIRECTORS

5.1. The Secretary of the Board of Directors may be appointed from members of the Board of Directors.

The Secretary of the Board of Directors may be an individual person not being a member of the Board of Directors.

The Secretary of the Board of Directors shall be appointed for the period of validity of the Board of Directors that has appointed him/her. The Board of Directors shall obtain from the person to be appointed to the position of the Secretary of the Board of Directors a written

consent to such appointment.

5.2. A person exercising functions of the General Director of the Company may not simultaneously be the Secretary of the Board of Directors.

5.3. The Secretary of the Board of Directors shall be entitled in any time to abdicate voluntarily his/her duties having notified the Board of Directors thereof in writing not less than 30 calendar days thereto before.

5.4. The Board of Directors may in any time release the Secretary of the Board of Directors from his/her position.

5.5. The Secretary of the Board of Directors shall:

- register and file incoming documents and copies of outgoing documents of the Board of Directors ;
- notify members of the Board of Directors, in the order and within the period stipulated herewith, of meetings of the Board of Directors called;
- send, on a timely basis, voting papers to members of the Board of Directors necessary for voting on resolutions of the Board of Directors if they are to be adopted by poll (absence voting);
- send opportunely information (materials) required by members of the Board of Directors to be prepared for meetings;
- assist to members of the Board of Directors in their functions exercise, provide members of the Board of Directors with information of the Company's affairs at their written requests;
- collect voting papers;
- designate speakers on questions of agendas of meetings of the Board of Directors as agreed with such persons and the Chairman of the Board of Directors;
- notify, on a timely basis, speakers designated to speak on matters of the agenda at a meeting of the Board of Directors, of the date and time of such meeting of the Board of Directors;
- make estimates of expenses related to conducting the Board of Directors meetings;
- record and execute minutes of the Board of Directors meetings;
- keep minutes and voting papers of the Board of Directors' meetings;
- keep voting papers directed to the Board of Directors by members of the Board of Directors for adoption of resolutions of the Board of Directors if they are to be adopted by poll (absence voting);
- issue and certify extracts from minutes of the Board of Directors meetings and copies of minutes of the Board of Directors meetings;
- inform officials of the Company who are responsible for fulfillment of resolutions of the Board of Directors of such resolutions adopted;
- control over fulfillment of resolutions of the Board of Directors.

5.6. The Secretary of the Board of Directors may not disclose any commercial information and other confidential information of the Company' affairs.

5.7. The Secretary of the Board of Directors, during his/her duties exercise, shall be remunerated at the amount and in the manner stipulated by the respective resolution of the Board of Directors of the Company.

The Secretary of the Board of Directors, at the expense of the Company, shall be compensated against bureaucratic expenses related to his/her duties fulfillment. The compensation shall be made on the basis of documents confirming such expenses, within 5 days from the date of submission of such papers to the accounting department of the Company. The compensation shall be paid through the cash desk of the Company.

6. CONVOCATION OF MEETINGS OF THE BOARD OF DIRECTORS

Right to Require Convocation of Meetings of the Board of Directors

6.1. The meeting of the Board of Directors of the Company shall be convened by the Chairman of the Board of Directors of the Company on his/her own initiative, at request of a

member of the Board of Directors of the Company, the Auditing Commission of the Company, the Auditor of the Company, the Managing Board or the General Director of the Company.

6.2. Requests of convocation of the Board of Directors meetings shall be submitted (sent) to the Chairman of the Board of Directors through the Secretary of the Board of Directors.

Such requests shall contain the following data:

- reference to the initiator of the meeting convocation (the name of the initiator or the name of the requesting body or company);
- questions of the agenda and proposals on resolutions to such questions;
- reasons of the necessity to consider the said questions;
- information (materials) necessary to view the request;
- address to which the result of the request consideration shall be sent.

The recommended **Form of a Request of Convocation of the Meeting of the Board of Directors** is attached hereto as **Supplement N 1**.

6.3. The request of convocation of the Board of Directors meeting shall be signed by the initiator of such convocation.

If the request is made by a collective body of the Company, the request shall be signed by the chairman of such body.

Requests shall have attached documents necessary for adoption of a resolution on questions of the proposed agenda of the Board of Directors meeting.

6.4. The Chairman of the Board of Directors shall not have right to reject convocation of any meeting unless:

- the request of the meeting convocation is contrary to provisions hereof;
- the initiator of the convocation is not entitled to request convocation of the Board of Directors meetings as provided for by the Federal Law "On Joint Stock Companies".

6.5. The Chairman of the Board of Directors shall, within 3 business days from the date of any such request, view the request and take his/her decision whether the Board of Directors meeting shall be convened or rejected.

The date of the request shall be the date of reception thereof by the Company.

6.6. The Chairman shall notify initiators of meeting convocations of his/her decision not later than 3 business days from the date of his/her decision.

6.7. Meetings of the Board of Directors convened at requests of persons specified in item 6.1 shall be held within 10 business days from the date of the request.

6.8. The Chairman of the Board of Directors shall convene meetings of the Board of Directors to discuss the following questions:

- convocation of the annual General Meeting of Shareholders and adoption of resolutions necessary for its convocation and proceedings as prescribed by Paragraph 1 Article 54 of the Federal Law "On Joint Stock Companies";
- pre-approval of the annual statements of the Company according to Paragraph 4 Article 88 of the Federal Law «On Joint Stock Companies»;
- consideration of shareholders' proposals on inclusion of questions to the agenda of the annual General Meeting of Shareholders and candidates to the Company's bodies in the manner prescribed in Paragraph 1 and 2 Article 53 of the Federal Law «On Joint Stock Companies» and adoption of resolutions of either inclusion of such questions to the agenda of the annual General Meeting of Shareholders and such candidates to the voting list of candidates to be elected to bodies of the Company or rejection of such inclusion;
- convocation of the extraordinary General Meeting of Shareholders to elect new members of the Board of Directors and /or the Auditing Commission in case when the number of members of the Board of Directors and/or the Auditing Commission becomes less than the number constituting the quorum of a meeting of the Board of Directors and /or Auditing Commission as stipulated in the Charter of the Company, respectively.

6.9. Should neither the Chairman of the Board of Directors nor Vice-Chairman of the Board of Directors convene a meeting of the Board of Directors to discuss the questions specified in item 6.8, such meeting may be convened by any member of the Board of Directors.

Notices of Meetings of the Board of Directors

6.10. Notices of meetings of the Board of Directors, information (materials) which are to be provided to members of the Board of Directors for adoption of their resolutions on matters of the agenda shall be sent to each member of the Board of Directors to the address he/she has specified, using any means of information transmission (fax, telephone message, telex, letter or e-mail) not later than 7 calendar days prior to the appointed date of the meeting.

6.11. Drafts of internal documents of the Company, drafts of the organizational structure, resolutions on securities emission, emission prospects, reports of securities emission results, quarterly reports of the issuer of issued securities, descriptions of transactions of interest and other documents necessary to members of the Board of Directors to adopt their resolutions as well as drafts of resolutions on matters put to the vote shall be necessarily provided to members of the Board of Directors.

6.12. Notices of convocation of the Board of Directors meetings shall be made on the Company's letterhead and shall specify:

- the date, time and place of the meeting;
- the deadline date and time of voting papers reception, the postal address where voting papers shall be sent to (in case of a meeting of the Board of Directors held by poll (absence voting)).
- a reference to the initiator of the Board of Directors meeting to be convened;
- the meeting agenda;
- the list of information (materials) to be provided to members of the Board of Directors before the meeting or the conditions of such information (materials) examination.

The notice shall be signed by the Chairman or one of the Vice –Chairmen.

The recommended **Form of the Notice of a Meeting Held by Way of Attendance** is attached hereto as **Supplement N 2**.

The recommended **Form of the Notice of a Meeting Held by Way of Poll** is attached hereto as **Supplement N 3**.

6.13. It is not allowed to hold a meeting at a place and at time preventing the majority of the members of the Board of Directors from its attendance or making such attendance impossible.

6.14. By decision of the Chairman of the Board of Directors or a person convening a meeting of the Board of Directors, officials and employees of the Company, advisors, experts, shareholders of the Company and other persons may be invited to the meeting of the Board of Directors.

7. MEETINGS OF THE BOARD OF DIRECTORS. RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY

7.1. Meetings of the Board of Directors of the Company shall be held at least once every two months.

7.2. Meetings of the Board of Directors may be held:

- in presentia (joint presence of the members of the Board of Directors for discussion of the issues of the agenda and adoption of resolutions on matters put to the vote). Meetings held in the form of video conferences as well as other forms of real-time meetings where identification of the members of the Board of Directors and discussion of the issues of the agenda is possible in real time) shall be considered meetings held in the form of joint presence;
- in absentia (by absentee vote – without joint attendance of the members of the Board of Directors).

7.3. At meetings of the Board of Directors, questions constituting the agenda shall be discussed.

The Board of Directors shall not be entitled to alter the agenda of a meeting of the Board of Directors unless all members of the Board of Directors participate at the meeting.

7.4. Members of the Board of Directors and other persons invited to a meeting of the

Board of Directors may, not later than one day before the meeting, present to the Secretary of the Board of Directors their remarks and proposals on documents to be approved thereat.

7.5. In discussion of questions at meetings of the Board of Directors of the Company, each member of the Board of Directors of the Company shall have one vote.

7.6. Members of the Board of Directors shall exercise their functions only personally. No delegation of a vote to another person, including another member of the Board of Directors of the Company, shall be permitted.

7.7. In case of the equality of votes of members of the Board of Directors of the Company during adoption by the Board of Directors of the Company of its resolutions, the Chairman of the Board of Directors of the Company shall have the casting vote.

Meetings Held by Way of Joint Attendance

7.8. The quorum to hold a meeting of the Board of Directors of the Company shall be 5 elected members of the Board of Directors of the Company.

In exceptional cases the members of the Board of Directors have the right to participate in the meeting of the Board of Directors by means of videoconferencing or by other means of communication which make it possible to identify the members of the Board of Directors and to discuss the issues of the agenda of the meeting in real-time. Such participation shall be counted as personal presence at the meetings; the place of the meetings held by means of teleconferencing shall be the location of the majority of the members of the Board of Directors participating in the meeting of the Board of Directors.

When determining whether a quorum is present or not, as well as determining the results of voting on matters of the agenda, a written opinion of a member of the Board of Directors of the Company who had been absent at the meeting of the Board of Directors of the Company, and whose opinion had been received by the Secretary of the Board of Directors of the Company before the beginning of the meeting on a matter (matters) of the agenda, shall be counted.

A written opinion of a member of the Board of Directors on the matter of the agenda of the Board of Directors meeting shall be counted only if the exact opinion can be determined with relative ease.

When determining whether the quorum is present or not, and results of voting on matters of the agenda, a written opinion of a member of the Board of Directors of the Company, who is absent at the meeting of the Board of Directors of the Company, having been received by the Secretary of the Board of Directors of the Company before the beginning of the meeting on a matter (matters) of the agenda shall be counted.

A written opinion of a member of the Board of Directors shall be counted only if it is easy to determine the exact opinion of such member of the Board of Directors on the mater of the agenda of the Board of Directors meeting.

7.9. If necessary, discussion of questions of the agenda may be postponed if so consented by the majority of members of the Board of Directors who are present at the meeting.

7.10. Members of the Board of Directors and persons invited to a meeting of the Board of Directors may participate in debates, make proposals, give comments, ask questions, and give references as to the matter of discussed questions.

In exceptional cases, provided that the Chairman/Chairwoman of the Board of Directors gives his/her consent, the persons invited to the meeting of the Board of Directors may participate in the meeting by means of video-conferencing or by other means as indicated in clause 7.8 hereinabove. Participation in the meeting by means of videoconferencing shall be equal to personal presence at the meeting.

7.11. Resolutions at meetings of the Board of Directors of the Company shall be adopted by the majority of votes of members of the Board of Directors of the Company participating at the meeting and (or) expressing their opinion in writing, unless otherwise provided by the Federal Law «On Joint Stock Companies» and the Charter of the Company.

7.12. Resolutions of the Board of Directors adopted at meetings of the Board of Directors shall come into the effect on the date of their adoption.

Meetings Held by Way of Poll (Absent Voting)

7.13. Resolutions of the Board of Directors may be adopted by absent voting in the manner stipulated herewith.

7.14. Voting papers and other information (materials) shall be directed to members of the Board of Directors to addresses they have specified, using one or several means of information transmission (e-mail, fax, telephone message, telex, letter) or be delivered personally, not later than 7 calendar days prior to the appointed date of the meeting.

7.15. A voting paper shall contain the following information:

- the full corporate name of the Company;
- the deadline date and time of voting papers collection;
- the full name of the member of the Board of Directors;
- the address where voting papers shall be sent to;
- wording of each question put to voting and voting options expressed as 'pro', 'contra' and 'abstained';

The recommended **Form of a Voting Paper** is attached hereto as **Supplement N 4**.

7.16. A voting paper shall be signed by the member of the Board of Directors.

7.17. Members of the Board of Directors whose voting papers were received by the Secretary of the Board of Directors not later that on the designated deadline date and time of voting papers collection shall be deemed having participated in the absent voting.

Reception of voting papers shall be fixed by the Secretary of the Board of Directors in the incoming documents registry.

7.18. A meeting shall be deemed competent if voting papers from 5 and more members of the Board of Directors of the Company has been received up to the deadline date and time of voting papers collection.

7.19. Resolutions of meetings of the Board of Directors of the Company shall be adopted by the majority of votes of members of the Board of Directors of the Company participating at the meeting, unless otherwise provided by the Federal Law «On Joint Stock Companies» and the Charter of the Company.

7.20. The Board of Directors shall not be entitled to adopt the following resolutions by absent voting:

- approval of strategic plans of the Company;
- determination of priorities in the Company's business;
- approval of the Company's annual budget;
- pre-approval of annual report of the Company;
- appointment and ahead-schedule dismissal of the General Director of the Company.

7.21. A voting paper shall be deemed invalid if:

- the voter has chosen more than one of the possible voting options on a voted question. In case when a voting paper contains several questions put to voting, failure to observe the above requirement with respect to one or more questions shall not result in finding the voting paper invalid in its entirety;
- there is no signature of the voting member of the Board of Directors.

7.22. Resolutions of the Board of Directors adopted by absent voting shall come to the effect on the date of execution of the minutes of the meeting of the Board of Directors of the Company.

8. MINUTES OF MEETINGS OF THE BOARD OF DIRECTORS

8.1. Minutes of meetings of the Board of Directors shall be performed by the Secretary of the Board of Directors in two original copies, within 3 days after the meeting completion.

8.2. Minutes of meetings of the Board of Directors shall specify:

- the place and time of the meeting of the Board of Directors (the deadline date and time of voting papers collection in case of a meeting held by absent voting);
- the list of persons having attended the meeting including the invited to the meeting

(or persons having sent voting papers);

- the list of persons having directed their written opinions on questions of the agenda;
- the agenda of the meeting;
- questions put to voting and voting results;
- adopted resolutions.

The recommended **Form of Minutes of a Meeting of the Board of Directors Held by Way of Attendance** is attached hereto as **Supplement N 5**.

The recommended **Form of Minutes of a Meeting of the Board of Directors Held by Way of Poll** is attached hereto as **Supplement N 6**.

8.3. Minutes of the Board of Directors meetings shall be signed by the chairperson of the meeting and the Secretary of the Board of Directors. The chairperson at the meeting of the Board of Directors shall be responsible for correctness of the minutes.

8.4. Internal documents of the Company approved by the Board of Directors, descriptions of important transactions, voting papers and other necessary documents shall be attached to one of the originals of the minutes of the Board of Directors meeting.

8.5. A member of the Board of Directors who has not given his/her consent to a resolution of the Board of Directors shall be entitled, within 5 business days from the date of the meeting closing, to submit his/her special opinion in writing and require it to be attached to the minutes.

8.6. The Company shall file minutes of the Board of Directors meetings at the location of its executive body in the manner and during the time periods required by legal acts of the Russian Federation.

8.7. The Secretary of the Board of Directors of the Company shall provide members of the Board of Directors, the Auditing Commission, the Auditor and shareholders of the Company with access to minutes of the Board of Directors meetings.

9. CONTROL OVER FULFILLMENT OF RESOLUTIONS OF THE BOARD OF DIRECTORS

9.1. Resolutions of the Board of Directors shall be communicated by the secretary of the Board of Directors to concerned persons within a reasonable term but not more than 5 business days after execution of minutes of the Board of Directors meeting, in form of extracts from minutes of the meeting, copies of minutes of the meeting signed by the Secretary of the Board of Directors of the Company. Such concerned persons shall acknowledge the receipt of extracts from minutes, copies of minutes of meetings of the Board of Directors received by signing in the register of issued extracts from minutes (copies of minutes).

9.2. If necessary, resolutions of the Board of Directors shall be communicated to third parties in form of extracts from minutes of the meeting of the Board of Directors signed by the secretary of the Board of Directors under the Company’s seal.

9.3. The General Director and the Management Board shall ensure resolutions of the Board of Directors to be fulfilled.

9.4. Fulfillment of resolutions of the Board of Directors shall be supervised by the Auditing Commission of the Company in the manner prescribed by the Regulations on the Auditing Commission of the Company, by a person appointed by the Board of Directors and the Secretary of the Board of Directors in the manner prescribed in item 9.5 hereof.

9.5. The Secretary of the Board of Directors shall, not less than once every six months, provide the Board of Directors of the Company with a report of fulfillment of resolutions adopted by the Board of Directors.

10. REMUNERATION AND COMPENSATION TO MEMBERS OF THE BOARD OF DIRECTORS

Members of the Board of Directors, in the course of fulfillment of their respective duties, shall be paid the remunerations and compensations in the manner and at the amount provided by Regulations on Remunerations and Indemnities to Members of the Board of

Directors of Open Joint Stock Company Uralkali.

11. APPROVAL OF AND AMENDMENTS TO THESE REGULATIONS

11.1. These Regulations shall be approved by the General Meeting of Shareholders of the Company.

11.2. The resolution on the approval hereof shall be adopted by the majority of votes of shareholders present at the meeting and being holders of voting shares.

11.3. Proposals of amendments hereto or approval hereof in a new version shall be made in the manner stipulated by the provisions of the Charter of the Company concerning proposals to agendas of General Meetings of Shareholders.

11.4. A resolution of amendments hereto or approval hereof in a new version shall be adopted by the General Meeting of Shareholders by the majority of votes of holders of voting shares participating at the meeting who are entitled to vote on all matters of the General Meeting of Shareholders competence.

11.5. If separate paragraphs hereof in view of any amendments made to laws of the Russian Federation become inconsistent therewith, such paragraphs shall be invalid and until the date of the respective amendments hereto concerning the appropriate provisions the respective provisions of laws of the Russian Federation shall be the substitution thereto.

11.6. Upon approval of these Regulations by the General Meeting of Shareholders, the Regulations n the Board of Directors of the Open Joint Stock Company “Uralkali” approved by the resolution of the General Meeting of Shareholders on 04.02.2011 (Minutes N 29 dated 07 February 2011) shall become null and void.

Supplement N 1 to the Regulations
on the Board of Directors
of Open Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on 29.06.2011

To the Chairman
of the Board of Directors
of Open Joint Stock Company Uralkali
_____

REQUEST
of convocation of a meeting of the Board of Directors
of Open Joint Stock Company Uralkali

_____ represented by
(the name of the body (person) requesting convocation of the meeting of the Board of Directors)
_____ hereby requests to convene
(the full name and position of the body director)
a meeting of the Board of Directors of Open Joint Stock Company Uralkali to discuss the following questions (proposed agenda of a meeting of the Board of Directors):

Question of the agenda	Drafts of resolutions on questions of the agenda
1.	1.
2.	2.

The necessity of the above questions discussion is caused by the following reasons:
1. _____
2. _____

Supplements to the present request (the list of materials required to adopt the resolution):
1. _____
2. _____
3. _____

The postal address to which a decision whether to convene the meeting of the Board of Directors or not shall be as follows: _____
____ _____ 20 _____

_____ _____ _____
Position signature Initials, surname

Supplement N 2 to the Regulations
on the Board of Directors
of Open Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on 29.06.2011On the letterhead of the Company
N _____ dated _____

To members of the Board of Directors of
Open Joint Stock Company Uralkali
_____
_____
_____
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NOTICE
of a meeting of the Board of Directors
of Open Joint Stock Company Uralkali

I hereby invite you to participate in the meeting of the Board of Directors of Open Joint Stock Company Uralkali to be held on ____ _____ _____ .

The meeting place: _____

The meeting opens at: ____ h. __ m.

The meeting of the Board of Directors is convened on initiative of _____

The agenda:

1. _____
2. _____

The following materials are provided for preparation for the meeting of the Board of Directors:

1. _____
2. _____
3. _____
4. _____

Materials specified in items ____ - ____ may be examined from ___ _____ _____ during working hours from ___ ____ to ____ ____ at: _____ .

_____ _____ __ _____
Position Signature Initials, surname

Supplement N 3 to the Regulations

On the letterhead of the Company

N _____ dated _____

To members of the Board of Directors of
Open Joint Stock Company Uralkali
_____
_____
_____
_____
_____
_____
_____
_____

NOTICE
of a meeting of the Board of Directors
of Open Joint Stock Company Uralkali

I hereby invite you to participate in the meeting of the Board of Directors of Open Joint Stock Company Uralkali held on ____ _____ _____ .
The meeting will be held by way of poll (absent voting).

The meeting of the Board of Directors is convened on initiative of _____

The agenda:
1._____
2._____

To participate in the meeting, please fill out voting papers attached to this letter.
The postal address where filled out voting papers are to be sent to:

The deadline time of voting papers collection: ____ h.___m.
The meeting will be deemed to have quorum if by the beginning of the meeting voting papers from 5 or more members of the Board of Directors of the Company have been received.
Resolutions on the issues of the agenda (except issues connected with the approval of transactions of interest) shall passed by a simple majority of votes of the members of the Board of Directors taking part in voting.
The following materials are provided for preparation for the meeting of the Board of Directors:
1. _____
2. _____

Materials specified in items ___ - ____ may be examined from ___ _____ _____ during working hours from ___ ____ to ____ ____ at: _____ .

_____ _____ __ _____
Position Signature Initials, surname

OPEN JOINT STOCK COMPANY URALKALI

VOTING PAPER N _____
for voting in a meeting of the Board of Directors of the Company

Date of the meeting: ____ _____ ____
The postal address where filled out voting papers are to be sent to: _____
The deadline time of voting papers collection: ____ h. ___ m.

Member of the Board of Directors of Open Joint Stock Company Uralkali:
_____

QUESTION N 1 OF THE AGENDA _____

Question put to the vote:
_____

PRO	CONTRA	ABSTAINED

(Please choose one option and strike out the others)

QUESTION N 2 OF THE AGENDA _____

Question put to the vote:
_____

PRO	CONTRA	ABSTAINED

(Please choose one option and strike out the others)

Signature of the member of the Board of Directors

MINUTES N ___
of a meeting of the Board of Directors of Open Joint Stock Company Uralkali

Date of the meeting: ___ _____ 20 __
Time of the meeting: _____ h. _____m.
Place of the meeting: _____
Present:
1. _____
2. _____
3. _____

_____ of _____ members of the Board of Directors were present. According to item _____ of the Regulations on the Board of Directors of Open Joint Stock Company Uralkali, the Board of Directors was competent to discuss questions of the agenda.

Invited persons: _____

Chairperson: _____
Secretary: _____

Agenda of the meeting:
1. _____
2. _____
3. _____

QUESTION OF THE AGENDA N 1 _____
Speaker: _____

The question put to the vote: _____
Results of voting: _____
The resolution was adopted.

The adopted resolution:
_____

These Minutes are made on ___ _____ 20 _____

Supplements:
1. _____
2. _____
3. _____

_____ _____ __ _____
Position Signature Initials, surname

Secretary of
the Board of Directors of
Open Joint Stock Company Uralkali _____ _____
Signature Initials, surname

MINUTES N _____
of a meeting of the Board of Directors of Open Joint Stock Company Uralkali

Date of the meeting: ___ _____ 20 __
The postal address where voting papers were to be sent to: _____
The deadline time of voting papers collection: _____ _____

Agenda of the meeting:
1. _____
2. _____
3. _____

Resolutions of the meeting were adopted by absent voting (poll).
To proceed to voting, registered voting papers were sent to each member of the Board of Directors of the Company.
By the beginning of the meeting, voting papers were received from _____.
The Board of Directors of the Company is competent to discuss questions of the agenda.

QUESTION OF THE AGENDA N 1 _____

The question put to voting: _____
Results of voting: _____
The resolution was adopted.

The adopted resolution::
_____

These Minutes are made on ___ _____ 20 _____

Supplements:
1. _____
2. _____
3. _____

_____	_____ __ _____
Position	Signature Initials, surname

Secretary of
the Board of Directors of
Open Joint Stock Company Uralkali _____ _____
Signature Initials, surname