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APPROVED
By the resolution of the General Shareholders Meeting of PJSC Uralkali
05.12. 2019 (Minutes of the meeting N 61)

REGULATIONS

ON THE MANAGEMENT BOARD OF PUBLIC JOINT STOCK COMPANY URALKALI

Perm Territory, Berezniki
2019

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These Regulations on the Management Board of the Public Joint Stock Company Uralkali (hereinafter the Regulations) establish the procedure and the terms of convocation of the meetings of the Management Board as well as the procedure of adoption of decisions and resolutions by the Management Board in compliance with the Civil Code of the Russian Federation, the Federal Law "*On Joint Stock Companies*" and the Charter of the Public Joint Stock Company Uralkali (hereinafter the Company).

1. GENERAL PROVISIONS

1.1. The Management Board is a collective executive body of the Company.

1.2. The Management Board oversees day-to-day operations of the Company within its remit, as stipulated under the Charter of the Company.

The Management Board of the Company has no right to resolve the issues which fall within the competence of the General Meeting of Shareholders or the competence of the Board of Directors of the Company.

1.3. The Management Board acts in compliance with the laws of the Russian Federation, the Charter of the Company, these Regulations and any other internal documents of the Company ratified/approved by the General Meeting of Shareholders and/or by the Board of Directors of the Company.

1.4. The procedure of appointment and the terms of reference of the members of the Management Board is established under the Charter of the Company.

2. RIGHTS AND DUTIES OF THE MEMBERS OF THE MANAGEMENT BOARD

2.1. Members of the Management Board have the right to:

- Receive all necessary documents and materials that may be required for the work of the Management Board from the officers and the employees of the Company. The indicated documents and materials must be provided to the members of the Management Board within five (5) days following the date of a written request to provide these documents;
- Study the minutes of the meetings of the Management Board and receive copies of the minutes of the meetings;
- Request that their special opinion on the items of the agenda and/or on the adopted resolutions/decisions be recorded on the minutes of the meeting of the Management Board;
- Initiate meetings of the Management Board in order to resolve pressing issues; propose issues that fall within the competence of the Management Board for review of the Management Board.

2.2. Members of the Management Board must:

- Be loyal to the Company;
- Act reasonably, in good faith and with due care for the affairs of the Company;
- Act in the best interest of the Company as a whole and not in the interest of particular shareholders, officers or other persons;
- Act within the competence of the Management Board;
- Not disclose confidential information on the business of the Company which became known to them in the course of their service on the Management Board;
- Participate in the process of decision making by voting on the items of the agenda of the meetings of the Management Board;
- Adopt reasonable and well-grounded decisions;
- Evaluate risks and negative consequences of these decisions before their adoption;
- Inform the Board of Directors, the Revision Committee and the Auditor of the Company of any events/facts indicated under Article 82 of the Federal Law "On Joint Stock Companies"; promptly inform the Company of any changes to the information indicated above;
- Participate in expert examinations of the projects and programs proposed by the Management Board;
- Participate in the working groups formed by the Management Board;
- Execute the decisions/resolutions of the Management Board within its remit.

2.3. Members of the Management Board may concurrently combine their service on the Management Board with employment in other organizations only if the Board of Directors consents to it.
2.4. Members of the Management Board may not receive (directly or indirectly) any remuneration for influencing the decisions/resolutions of the Management Board.
Members of the Management Board are liable to the Company for any losses suffered by the Company as the result of their wrongful acts (omissions) under the law.

3. CHAIRMAN OF THE MANAGEMENT BOARD

3.1. The General Director of the Company is the Chairman of the Management Board.
3.2. The Chairman of the Management Board of the Company:

- Organizes meetings of the Management Board;
- Prepares the agenda of the meetings of the Management Board;
- Chairs the meetings of the Management Board;
- Invites officers, employees, advisors and experts of the Company, the shareholders of the Company and/or other persons to attend the meetings of the Management Board;
- Gives permission to the participants of the meetings of the Management Board and the members of the Management Board to utilize movie, video and photo cameras and sound recording devices at the meetings of the Management Board;
- Organizes the keeping of the minutes of the meetings of the Management Board, signs the minutes of the meetings of the Management Board;
- Monitors and controls the implementation of the decisions of the Management Board;
- Takes other actions in compliance with the Federal Law "On Joint Stock Companies", the Charter of the Company and these Regulations.

3.3. If the Chairman of the Management Board is absent at the meeting of the Management Board his functions are performed by a presiding chairperson elected at the relevant meeting of the Management Board.

4. SECRETARY OF THE MANAGEMENT BOARD

4.1. The Secretary of the Management Board shall be elected from amongst the members of the Management Board. Any employee of the Company who is not a member of the Management Board may be appointed as secretary of the Management Board.
The Management Board must receive written consent of the individual nominated as secretary of the Management Board to be appointed secretary of the Management Board.
4.2. The secretary of the Management Board may resign from their post at any time on the condition that he/she informs the Management Board of their resignation in writing not later than thirty (30) calendar days prior to the date of the intended resignation.
The Management Board may terminate the powers of the secretary of the Management Board at any time.
4.3. The secretary of the Management Board:

- Records and keeps incoming documents and copies of outgoing documents of the Management Board;
- Notifies the members of the Management Board of the meetings of the Management Board in compliance with the terms established hereunder;
- Makes sure that the members of the Management Board receive all materials necessary for their work in due time;
- Provides the members of the Management Board with necessary aid and support;
- Determines speakers on the items of the agenda of the meetings of the Management Board after confirmation with the speakers and the Chairman of the Management Board;
- Informs the speakers at the meeting of the Management Board of the date and time of the meeting of the Management Board;
- Prepares cost estimates of the meetings of the Management Board;
- Keeps, prepares and formalizes the minutes of the meetings of the Management Board;

- Issues and certifies extracts from the minutes of the meetings of the Management Board and copies of the minutes of the meetings of the Management Board;
- Makes sure that the relevant executives are informed of the relevant decisions adopted by the Management Board and collects information on the status of implementation of the decisions of the Management Board;
- Performs other duties indicated under these Regulations.

4.4. The secretary of the Management Board does not have the right to disclose commercial and/or other confidential information on the activities of the Company.
4.5. The secretary of the Management Board receives remuneration for his/her service in compliance with the amounts and procedures established by the resolution of the Management Board of the Company.

5. CONVOCATION OF BOARD MEETINGS

5.1. Meetings of the Management Board are called by the Chairman of the Management Board.
5.2. Members of the Management Board have the right to propose items for the agenda of the meeting of the Management Board not later than ten (10) calendar days prior to the date of the meeting of the Management Board.
5.3. The Chairman of the Management Board establishes the agenda of the meeting of the Management Board not later than three (3) calendar days prior to the date of the meeting.
5.4. Based on the decision of the Chairman of the Management Board, the following persons may be invited to attend the meetings of the Management Board: officers and employees of the Company, advisors, experts of the Company, shareholders and other persons.
5.5. The secretary of the Management Board notifies the members of the Management Board of the date and agenda of the meeting, speakers on the items of the agenda of the meeting, and other invitees not later than three (3) calendar days prior to the meeting of the Management Board.
5.6. Notifications of the meeting of the Management Board sent to the members of the Management Board in written form must include:

- Date, time and place of the meeting;
- Agenda of the meeting;
- List of information (materials) provided to the members of the Management Board in preparation for the meeting and the procedure in compliance with which the members of the Management Board may study this information (materials).

Notifications must be signed by the Chairman of the Management Board or, under his/her instructions, by the secretary of the Management Board.
Notifications of the meetings of the Management Board and the materials (information) provided to the members of the Management Board that are necessary for adoption of decisions on agenda items, are sent by regular mail and/or by electronic mail.

6. MEETINGS OF THE MANAGEMENT BOARD. ADOPTION OF RESOLUTIONS AND DECISIONS

6.1. The Management Board adopts resolutions/decisions at its meetings. Meetings of the Management Board must be held at least once every two months. The Management Board is entitled to approve a schedule of regular meetings of the Management Board.
6.2. The meetings of the Management Board are legally qualified (constitute a quorum) if at least half of the members of the Management Board are present at the meeting.
6.3. The Chairman of the Management Board may decide to hold a meeting in the form of joint presence of the Management Board (in presentia) or in the form of absentee voting (by ballot).
6.4. If a meeting of the Management Board is held in the form of absentee voting, the Secretary of the Management Board shall enclose voting ballots with the relevant notice of meeting and the required materials. Those members of the Management Board whose filled out voting ballots were received by the Secretary of the Management Board in person, by fax or by e-mail by the indicated date shall be considered to have taken part in absentee voting.

7. MINUTES OF THE MEETINGS OF THE MANAGEMENT BOARD

7.1. The secretary of the Management Board keeps the minutes of the meeting of the Management Board during the meetings.

7.2. The minutes of the meeting of the Management Board are prepared in two copies by the secretary of the Management Board not later than three (3) days following the date of the meeting.

The minutes of the meeting are prepared on official company letterhead paper and must contain the following:

- Number of the minutes of the meeting;
- Date and time of the meeting;
- Form of the meeting;
- Place of the meeting;
- List of the members of the Management Board present at the meeting, list of invitees; reasons for absence of the members of the Management Board;
- Agenda of the meeting;
- Voting issues, results of voting;
- Adopted resolutions/decisions;
- Enclosures/attachments to the minutes of the meeting.

The minutes of the meeting of the Management Board are signed by the presiding chairperson and the secretary of the Management Board.

7.3. Internal documents of the Company that were approved/ratified by the Management Board are attached to one copy of the minutes of the meeting.

7.4. The Company is obliged to keep the minutes of the meetings of the Management Board at the address of the executive body of the Company in compliance with the terms and procedures established by the legal acts of the Russian Federation.

7.5. The minutes of the meeting of the Management Board shall be provided to members of the Board of Directors of the Company, the Revision Commission, Auditor of the Company, shareholder (shareholders) of the Company who owns (own) at least 25 percent of the Company's voting shares upon their request.

8. APPROVAL AND AMENDMENT OF THESE REGULATIONS

8.1. These Regulations are approved by the General Shareholders Meeting of the Company.

8.2. If, as the result of any change of the laws of the Russian Federation, any portion of these Regulations contradicts the laws, such portion shall become invalid until the moment that the necessary changes are made to the Regulations. Until that moment, the issue in question shall be regulated by the laws of the Russian Federation.