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Approved by a resolution of
the General Shareholders' Meeting of PJSC Uralkali
Minutes No 78 dated 14 March 2023

REGULATIONS
ON REMUNERATION AND EXPENSES OF DIRECTORS OF PJSC URALKALI
(new version)

Perm Region, Berezniki
2023

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1. General provisions

1.1. These Regulations were developed in compliance with the Federal Law "On Joint Stock Companies", the Charter of PJSC Uralkali (hereinafter, the Company) and the Regulations on the Board of Directors of the Company. They regulate the terms, amount and procedure of remuneration of members of the Company's Board of Directors (hereinafter, the Directors) for their service on the Board of Directors (hereinafter, the Board) and reimbursement of directorship-associated expenses.

1.2. Independent and Non-Executive Directors are entitled to receive remuneration for their service on the Board. All Directors are entitled to reimbursement of expenses as specified in Section 4 of these Regulations.

1.3. Remuneration and expenses shall be paid from the profits of the Company until new national legislation or governmental guidance expressly indicate other sources.

1.4. The budgets of the Company shall contain provisions for Directors' Remuneration and expenses.

1.5. All remuneration and expense amounts payable to individuals under these Regulations for the purposes of business and tax accounting of the Company (including personalised accounting) shall be increased by the amount equal to the personal income tax, which is withheld from the corresponding individual by the Company as the source of income, in compliance with Russian legislation. The size of such Remuneration and expenses is calculated using the following formula:

P(gross) = P(net)/(100% - PIT%);

WHERE:

P(gross) is the amount of Remuneration and expenses for the purpose of business and tax accounting (including personalised accounting) of the corresponding individual;

P(net) is the amount of Remuneration and expenses actually paid in compliance with the Regulations;

PIT% – the personal income tax rate withheld from payments to the corresponding individual in compliance with Russian legislation.

1.6. Remuneration and expenses are paid in Russian roubles at the exchange rate set by the Central Bank of the Russian Federation for the date of payment of remuneration and/or reimbursement or in any other currency if requested by the recipient. The date of payment shall the date when the relevant cash amount is debited from the bank account of the Company.

1.7. For the purpose of these Regulations, the following Directors are regarded as Independent Directors:

- Directors who are not affiliated with the Company;
- Directors who are not affiliated with a significant shareholder of the Company;
- Directors who are not affiliated with a significant counterparty of the Company;
- Directors who are not affiliated with a competitor of the Company;
- Directors who are not affiliated with government or municipal authorities;
- Directors who are recognised as independent by a majority vote of Directors regardless of this person's conformity with one or several independence criteria.

For the purpose of these Regulations, the affiliation criteria and the significance criteria in relation to shareholders and/or counterparties of the Company are determined in compliance with the Code of Corporate Governance recommended by the Bank of Russia, unless indicated otherwise in these Regulations.

In addition, for the purpose of these Regulations, the following persons shall not be considered Independent Directors:

- An individual (1) who is employed by a significant shareholder of the Company, (2) who is employed by an affiliate of a significant shareholder of the Company, (3) to whom a significant shareholder of the Company or an affiliate of a significant shareholder of the Company can issue binding instructions by virtue of an agreement (except when the affiliation is due to the fact that the individual is a Director);
- Another person, who was not recognised as independent by virtue of a resolution of the Board passed by a majority of the elected Directors.

1.8. For the purpose of these Regulations, considered as a Non-Executive Director shall be a Director who does not meet one or several criteria applied to Independent Directors and who is not the CEO and/or a member of the Management Board of the Company. A Director who is the CEO and/or a member of the Management Board of the Company shall be considered an Executive Director.

1.9. Remuneration and expenses are paid by a bank transfer to the bank account indicated by a Director.

2. Remuneration of Directors

2.1. Directors' remuneration consists of:
- Remuneration for service on the Board (base remuneration);
- Remuneration for additional duties (additional remuneration).

2.2. The size of annual base remuneration is an equivalent of USD 120,000 (one hundred twenty thousand US dollars).

2.3. Additional remuneration is paid for the following additional duties:

2.3.1. For serving as the Chairperson of the Board, annual additional remuneration is an equivalent of USD 100,000 (one hundred thousand US dollars).

2.3.2. For serving as the Chairperson of a Board Committee, annual additional remuneration is an equivalent of USD 30,000 (thirty thousand US dollars).

2.4. If a Director member has several additional duties, additional remuneration for each such role shall be summed up.

2.5. A Director entitled to remuneration has the right to waive the base and/or additional remuneration by submitting a written waiver notice to the Chairperson of the Board.

3. Remuneration payment procedure

3.1. Base remuneration and additional remuneration are paid to Directors every month in equal portions not later than five working days after the end of the reporting month. Upon a written request of a Director, remuneration can be paid in a lump sum or otherwise.

3.2. Base remuneration and additional remuneration are paid to Directors during the period of their service on the Board, more specifically, from the date of their election to the Board and/or the date of their election as the Chairperson of the Board or a Board Committee, until their authority terminates.

4. Reimbursement of expenses and insurance of property interests of Directors

4.1. Directors' expenses, including travel to and from the venue of a Board meeting, accommodation and expenses not directly related to participation in Board meetings but connected with activities of the Company are reimbursed on the basis of actually incurred and reasonable expenses. Directors are entitled to use the same class of vehicles and hotels that are permitted by the Company's internal documents for senior management.

4.2. Expenses are reimbursed against supporting documents within ten working days from the submission of the documents to the Company's accounting function.

4.3. The Company insures the property interests of Directors related to any losses that may be incurred in connection with their official duties, including legal defence, investigations and damages.

4.4. The Company may execute a Deed of Indemnity with a Director against claims, actions, investigations, demands and material liability that may occur in connection with the Director's official duties.

5. Approval and amendment of these Regulations

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

5.2. A resolution to approve these Regulations must be passed by a majority vote of the holders of voting shares of the Company participating in the General Shareholders' Meeting.

5.3. Proposals to amend these Regulations or to approve a new version of the Regulations can be submitted made in line with a procedure specified in the Charter of the Company as regards to proposing items to the agenda of the General Shareholders' Meeting.

5.4. If changes in Russian legislation cause any provision of these Regulations to conflict the legislation, such provision shall become invalid, and Russian legislation shall prevail until necessary amendments are made to the Regulations.