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**RATIFIED:**
By the resolution of the
Annual general shareholder meeting of OJSC "Uralkali"
Minutes of the meeting
N41of 10.06.2014

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

**(new edition)**

Perm Territory, Berezniki
2014

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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, other internal documents of the Company approved by the General Meeting of Shareholders and/or the Board of Directorsand and by the listing rules applicable to the Company. 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 Board of Directors has the following key goals and terms of reference:

- 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;
- determination of the development strategy of the Company;
- 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;
- oversight of the system of risk management and internal control in the Company, ensuring effectiveness of financial reporting of the Company including external audit.
- oversight of the performance of the executive bodies of the Company and assessment of their performance;
- oversight of corporate governance practices in the Company;
- development of a remuneration policy for Board members, executive bodies and other key senior managers of the Company
- oversight of conflict of interests, prevention, identification and settlement of internal conflicts between the bodies of the Company, the shareholders of the Company and employees of the Company.

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

- 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, forinfluencing any resolutions of the Board of Directors.

Members of the Board of Directors of the Company are liable to the Company for any losses caused by their wrongful actions (non-action) in compliance with the current legislation

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 terms of reference of the Board of Directors and in compliance with the goals and terms of reference 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.

The former members of the Board of Directors are the deceased members of the Board of Directors;

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 ofDirectors.

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);
- in a timely manner sends out information (materials) which must be provided to the Board of Directors and other persons entitled to receive confidential information of the Company in preparation for Board meetings
- assists Board members in their duties including assistance with obtaining additional information which is required by Board members to pass decisions:
- collect voting papers;
- designate speakers on questions of agendas of meetings of the Board of Directors as agreed with such persons, the General Director 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 informationand 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.After the Board of Directors of the Company has been elected by an annual or extraordinary general shareholders meeting the first meeting of the newly elected Board of Directors is called by the General Director of the Company not later than five (5) business days of the date of compilation of the results of voting and signature of the minutes of the general shareholders meeting or (in cases when the passed resolutions and results of voting were announced at the general shareholders meeting) of the date of the announcement of the indicated resolutions and voting results. If the General Director does not call the first meeting of the Board of Directors within the indicated time periods, the meeting may be called by any member of the Board of Directors. The first meeting of the Board of Directors is convened, among other things, in order to elect a Chairperson of the Board of Directors, Secretary of the Board of Directors and to resolve any other issues pertaining to the terms of reference of the Board of Directors.

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 theinitiator 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 ofany 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 meetingshall 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 ofresolutions necessary for its convocation and proceedings as prescribed byParagraph 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»;
- Review of shareholders' proposals to add items to the agenda of the annual general shareholders meeting and to nominate candidates for election to the bodies of the Company in compliance with the procedure specified under the Federal Law "On Joint Stock Companies" and decisions to put the indicated items on the agenda of the annual general shareholders meeting or to include candidates in the list of candidates nominated for election to the bodies of the

Company or to deny such requests.

- 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 issuance, securities prospectuses, reports on the results of securities issuances, quarterly reports of the issuer of issued securities, descriptions of related-party transactionsand other documents necessary to members of the Board of Directors to adopttheir resolutions as well as drafts of resolutions on matters put to the vote shall be necessarily provided to members of the Board of Directors.

6.11.1. The content of information (materials) which may be required by the members of the Board of Directors in order to make decisions on agenda issues, the form of provision of information (oral or written) and the persons responsible for information (material) provision are established by the General Director of the Company.

6.11.2. The Secretary of the Board of Directors shall inform the persons responsible for information (material) provision of the date of the next scheduled meeting of the Board of Directors and of the agenda of the meeting in advance.

6.11.3. The designated person in charge of information (materials) which must be provided to the members of the Board of Directors in order to make decisions on agenda issues must have the information (materials) approved by the General Director of the Company. In cases when there is a special approval procedure in place in accordance with the internal documents of the Company, the indicated information (materials) may be provided to the Board of Directors only after the information (materials) have undergone the required approval procedure as agreed with the General Director of the Company.

6.11.4. The information (materials), which must be provided to the members of the Board of Directors in order to make decisions on agenda issues, which has obtained the required approvals, must be provided by the person responsible for information provision to the Secretary of the Board of Directors not later than three (3) business days prior to the date of the scheduled meeting of the Board of Directors in Russian and English languages. If the information (materials) are provided by the responsible person only in Russian or English languages, such information (materials) must be provided to the Secretary of the Board of Directors at least five (5) business days prior to the scheduled meeting date in order to ensure that the information (materials) are translated into the Russian or English language in a timely manner.

6.12.Notices of convocation of the Board of Directors meetings shall be made on the Company's letterheadand 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** isattached 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 meetingof 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 onceevery 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 bediscussed.

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 5elected 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 bythe 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 effecton the date of execution of the minutes of the meeting of the Board of Directors of theCompany.

## 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 byWay of Attendance** is attached hereto as **Supplement N 5**.

The recommended **Form of Minutes of a Meeting of the Board of Directors Held byWay 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. EVALUATION OF THE WORK OF THE BOARD OF DIRECTORS

11.1. The work of the Board of Directors is evaluated annually in order to improve the effectiveness of the Board of Directors. As part of the evaluation of the Board of Directors the work of the Committees of the Board may be evaluated and other types of evaluations may be conducted.

11.2. The evaluation criteria as well as the terms and the procedure of the evaluation are established under the relevant internal document of the Company.

## 12.APPROVAL OF AND AMENDMENTSTO THESE REGULATIONS

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

12.2. 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.

12.3. 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.

12.4. 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.

12.5. 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.

12.6. 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 04.06.2013. (Minutes N 35dated 05 June 2013) shall become void.

of Open Joint Stock Company Uralkali
approved by the General Meeting of Shareholders
(Mom No35dated05June 2013r.)

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
(thenameofthebody(person)requestingconvocationofthemeetingoftheBoardofDirectors) ___
_____hereby requests to convene
(thefullnameandpositionofthebodydirector)
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 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 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

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

of Open Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on
(Mom No 35dated05June 2013r.)

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

on the Board of Directors
of Open Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on
(Mom No 35dated05June 2013r.)

**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

**Supplement N 6** to the Regulations
on the Board of Directors
of Open Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on
(Mom No 35dated05June 2013r.)

**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 todiscuss 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