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APPROVED:
by the extraordinary general shareholder meeting of PJSC Uralkali
Minutes #54 dated 23.12.2016

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

(new edition)

Perm Region, Berezniki
2016

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These Regulations (hereinafter referred to as the Regulations) on the Board of Directors of Public Joint Stock Company Uralkali (hereinafter referred to as the Company) stipulate the order of convocation and organization of meetings of the Board of Directors, as well as other issues pertaining to the terms of reference 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 is responsible for general oversight of the Company with the exception of matters pertaining to the terms of reference of the General Shareholders Meeting of the Company (hereinafter referred to as the General Meeting) in compliance with the Federal Law "On Joint Stock Companies".

1.3. In its proceedings, the Board of Directors shall comply with the 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 Directors and by the listing rules applicable to the Company. The resolutions of the General Meeting adopted within its terms of reference are mandatory for the Board of Directors.

1.4. The terms of reference of the Board of Directors and the procedure of election of its members are regulated by the Federal Law "On Joint Stock Companies" and the Charter of the Company.

2. OBJECTIVES OF THE BOARD OF DIRECTORS

2.1. The Board of Directors has the following key goals and terms of reference:

- Representation of the interests of all shareholders of the Company being the Company's owners and to regularly report to the shareholders of the Company about the state of the Company's affairs;
- Protection of the rights and legal interests of the shareholders as prescribed by the laws of the Russian Federation and the Charter of the Company including the rights of the shareholders to receive dividends and co-manage the Company's affairs;
- Provision of information about the Company's affairs to its shareholders and stakeholders in a timely manner;
- Determination of the development strategy of the Company;
- Achievement of the highest possible profits, ensure sustainable and stable development of the Company, to ensure high competitiveness and efficiency of the Company's activities;
- Oversight over the Company's affairs;
- Oversight over the system of risk management and internal controls in the Company; ensuring effectiveness of financial reporting of the Company including external audit;
- Oversight over the performance of the executive bodies of the Company and assessment of their performance;
- Oversight over the 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 over conflict of interests, prevention, identification and settlement of internal conflicts between the bodies of the Company, the shareholders of the Company and the employees of the Company.

2.2. In order to fulfill the indicated objectives, the Board of Directors shall comply with the following principles:

- The decisions of the Board of Directors shall be made on the basis of reliable information about the Company's affairs;
- There shall be no restrictions as to the rights of the shareholders to co-manage the Company's affairs and obtain information about the Company;
- The interests of various groups of shareholders shall be balanced and the Board of Directors shall make unbiased decisions in the interest of all shareholders of the Company.

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

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

- Receive all documents and materials necessary for his/her work from persons holding managerial positions in the Company as well as other 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; the documents shall be

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requested and provided through the Secretary of the Board of Directors;
- Peruse minutes of meetings of the Board of Directors and other collective bodies of the Company and obtain copies thereof;
- Request that meetings of the Board of Directors be convened;
- Request that his/her special opinion as to the matters on the agenda or adopted resolutions to be inserted into the minutes of the respective meeting of the Board of Directors;
- Attend the General Meeting and respond to the questions of the participants therein;
- Request that experts and consultants be engaged at the expense of the Company to consider matters related to the Company's affairs;
- Receive remuneration for his/her duties and be reimbursed for any expenses incurred in the course of the performance of his/her duties as a member of the Board of Directors of the Company in accordance with the Regulations on Remuneration and Reimbursement of the Members of the Board of Directors of Public Joint Stock Company Uralkali;
- Resign from the Board of Directors at any time having notified the Board of Directors thereof in writing at least thirty (30) calendar days in advance.

3.2. Members of the Board of Directors cannot be remunerated, directly or indirectly, for influencing any decisions 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 must:
- be loyal to the Company;
- act reasonably and in good faith giving due attention to the affairs of the Company;
- act in the general interest of the entire Company but not in the interest of its individual shareholders, officers or other persons;
- act within the terms of reference of the Board of Directors and in compliance with the objectives and terms of reference of the Board of Directors;
- not disclose any confidential information known to him/her concerning the Company's affairs ;
- request convocation of Board meeting to discuss urgent matters;
- attend meetings of the Board of Directors;
- participate in the adoption of the resolutions of the Board of Directors by voting at Board meetings;
- make reasonable decisions; be aware, when making decisions, of possible risks and negative consequences thereof;
- provide the Secretary of the Board of Directors with and address (postal and/or electronic) to which correspondence (notices, voting papers, information (materials) etc.) shall be sent; inform the Secretary of the Board of Directors of any changes to the indicated address (postal and/or electronic) in a timely manner;
- notify the Board of Directors, the Revision Commission and the Auditor of the Company of information specified in Art. 82 of the Federal Law "On Joint Stock Companies"; inform the Board of Directors of any alterations in the said information in a timely fashion;
- participate in expert review of projects and programs proposed by the Board of Directors ;
- inform other members of the Board of Directors of any violations of the regulations , the Charter or other internal documents of the Company by any employee of the Company, including the Company's officers, of which the member of the Board is aware;
- participate in the work of Board Committees according to the Regulations thereon.

4. CHAIRPERSONCHAIRPERSON AND DEPUTY CHAIRPERSONS OF THE BOARD OF DIRECTORS

4.1. The Chairperson and Deputy Chairpersons of the Board of Directors of the Company shall be elected by the members of the Board of Directors of the Company from their number by the majority of votes of the total number of the members of the Board of Directors of the Company, provided that the votes of the deceased members of the Board of Directors shall not be counted. The Chairperson of the Board shall have no more than two deputies.

The General Director of the Company is prohibited from simultaneously holding the post of Chairperson of the Board of Directors of the Company.

4.2. The Board of Directors of the Company shall be entitled to re-elect its Chairperson by the majority of the votes of the total number of all members of the Board of Directors at any time, provided that the votes of the

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deceased members of the Board of Directors shall not be counted.

4.3. The Chairperson of the Board of Directors shall:

- organize the work of the Board of Directors;
- convene meetings of the Board of Directors of the Company by issuing and signing notices of Board meetings;
- prepare agendas of meetings of the Board of Directors and drafts of resolutions;
- preside over meetings of the Board of Directors;
- invite, if necessary, officers and employees of the Company, consultants, experts and shareholders of the Company and other persons to meetings of the Board of Directors;
- give his/her consent to the members of the Board of Directors and the invitees to use filming, video, photo and sound recording equipment in the meeting room;
- make sure that minutes of meetings are kept and sign the compiled minutes of meetings of the Board of Directors ;
- assess the performance of the members of the Board of Directors;
- act on behalf of the Board of Directors of the Company in its relations with different bodies of the Company, shareholders and other persons, and sign documents issued by the Board of Directors of the Company on behalf of the Board of Directors;
- take other actions prescribed by the Federal Law "On Joint Stock Companies", the Charter of the Company, the Regulations on the General Shareholders Meeting of the Company and these Regulations.

4.4. If the Chairperson of the Board of Directors is unable to attend a meeting in presentio, his/her functions, by default, shall be performed by his/her Deputy or one of his Deputies per the majority decision of the members of the Board of Diretors present at the meeting; if both the Chairperson and his/her deputy (deputies) are absent – the functions of the Chairperson shall be performed by any member of the Board of Directors of the Company per the relevant decision of the Board of Directors of the Company adopted by the majority of the members of the Board of Directors of the Company present at the meeting.

In the absence of the Chairperson of the Board of Diretors at a meeting in presentio the matter of electing a chairperson to preside of the relevant meeting is settled before all other items on the agenda indicated in the notice of Board meeting are reviewed by the Board of Directors. The matter of electing a chaierpson to preside over the relevant meeting is put to the vote by the General Diretor of the Compay or by one of the members of the Board of Directors of the Company.

In the absence of the Chairperson of the Board of Directors at a meeting in presentio the Deputy Chairperson who signed the notice of Board meeting becomes the presiding chairperson automatically. In this cas, the matter of electing a chairperson to preside over the relevant meeting is not additionally discussed.

5. SECRETARY OF THE BOARD OF DIRECTORS

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

An individual who is not a member of the Board of Directors may be appointed as Secretary of the Board of Directors.

The Secretary of the Board of Directors shall be appointed for the same period as the term of office of the Board of Directors that has appointed him/her. The Board of Directors shall obtain from the individual to be appointed as Secretary of the Board of Directors a written consent to be thusly appointed.

5.2. The person discharging the duties of the General Director of the Company cannot simultaneously serve as the Secretary of the Board of Directors.

5.3. The Secretary of the Board of Directors shall be entitled to resign voluntarily from his/her post at any time having notified the Board of Directors thereof in writing at least thirty (30) calendar days prior to his/her proposed resignation date.

5.4. The Board of Directors is entitled to terminate the appointment of the Secretary of the Board of Directors at any time.

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 the members of the Board of Directors, in accordance with the procedure and within the period stipulated herewith, of meetings of the upcoming meetings of the Board of Directors and render all the support required by Board members to participate in the meeting;
- send out voting ballots to members of the Board of Directors necessary for voting on resolutions of the Board

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of Directors if they are to be adopted by poll (absentee voting) in a timely manner;
- send 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 in a timely manner;
- assist Board members in their duties providing assistance with obtaining additional information which is required by Board members to pass resolutions;
- provide members of the Board of Directors with information about the ativities of the Company upon written request;
- collect voting ballots and written opinions regarding the items put on the agenda of the Board of Directors;
- designate speakers on various agenda matters of Board meetings per agreement with such persons, the General Director and the Chairperson of the Board of Directors;
- notify the 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 sure that estimates of the expenses related to the organization of Board meetings are prepared;
- keep and compile minutes of the Board meetings;
- safe-keep the minutes and voting ballots of Board meetings;
- keep the voting ballots sent 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 (absentee voting);
- issue and certify extracts from the minutes of the meetings of the Board of Directors and copies of the minutes of Board meetings;
- inform the officers of the Company who are responsible for compliance with the resolutions of the Board of Directors of such resolutions adopted;
- Make sure that the resolutions of the Board of Directors are complied with.

5.6. The Secretary of the Board of Directors does not have the right to disclose commercial and other confidential information about the Company.

5.7. The Secretary of the Board of Directors may be paid remuneration in the amount and in the manner stipulated by the relevant resolution of the Board of Directors of the Company.

The Secretary of the Board of Directors, at the expense of the Company, may be compensated for any administrative expenses incurred in relation to his/her duties. The indicated compensation shall be paid in accordance with the relevant 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. Meetings of the Board of Directors of the Company shall be called by the Chairperson of the Board of Directors of the Company on his/her own initiative, upon request of a member of the Board of Directors of the Company, the Revision Commission of the Company, the Auditor of the Company, the Management Board or the General Director of the Company. Once 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 shall be called by the General Director of the Company not later than five (5) business days from the date of compilation of the results of voting and execution of the minutes of the general shareholders meeting or (in cases when the resolutions and results of voting were announced at the general shareholders meeting) - from the date of 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 timeframe, the meeting may be called by any member of the Board of Directors. The first meeting of the Board of Directors is convened, inter alia, for the purpose of electing 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 to convene a meeting of the Board of Directors shall be submitted (sent) to the Chairperson of the Board of Directors through the Secretary of the Board of Directors.

Such requests shall contain the following:
- reference to the initiator of the meeting (the name of the initiator or the name of the requesting body or company);
- agenda items and proposed resolutions;
- reasons for the necessity to consider said issues;
- information (materials) necessary to review the request;

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- address to which the reply of the Chairperson shall be sent.

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

6.3. The request to convene a meeting of the Board of Directors shall be signed by the initiator of said request.

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

All documents necessary to make a decision with respect to such requests shall be enclosed with the request form.

6.4. The Chairperson of the Board of Directors is prohibited from denying the indicated requests unless:

- the content or form of the request violates the requirements of these Regulations;
- the initiator is not entitled to request that Board meetings be convened in accordance with the provisions of the Federal Law "On Joint Stock Companies".

6.5. The Chairperson of the Board of Directors shall, within three (3) business days from the date of any such request, review the request and decide whether a meeting of the Board of Directors shall be convened or whether the relevant request is to be denied.

The date of the request shall be the date of its receipt by the Company.

6.6. The Chairperson shall notify the initiators of meetings of his/her decision not later than seven (7) business days from the date of his/her decision.

6.7. Board meetings convened upon request of persons specified in p. 6.1 shall be held within ten (10) business days from the date of the request.

6.8. The Chairperson of the Board of Directors must convene meetings of the Board of Directors to discuss the following matters:

- convocation of the annual General Meeting of Shareholders and adoption of resolutions necessary for its convocation and proceedings;
- approval of the annual report of the Company;
- Review the 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 extraordinary General Meetings of Shareholders to elect new members of the Board of Directors and /or the Revision Commission in cases when the number of members of the Board of Directors and/or the Revision Commission becomes less than the number constituting quorum of the Board of Directors and /or the Revision Commission as stipulated in the Charter of the Company, respectively.

6.9. Should neither the Chairperson of the Board of Directors nor the Deputy Chairperson of the Board of Directors convene a meeting of the Board of Directors to discuss the matters specified in p.6.8, a 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 the members of the Board of Directors to pass resolutions on matters of the agenda shall be sent to each member of the Board of Directors to the address that he/she has specified, using the following means of communication: fax, telephone message, telex, letter or e-mail) not later than three (3) business days prior to the scheduled date of the meeting.

In exceptional cases, when unscheduled emergency Board meetings are convened, notices may be sent one (1) business day prior to the date of the meeting.

In cases when the Chairperson of the Board of Directors is unable to sign a notice of meeting of the Board of Directors citing a reasonable excuse (being away on vacation, being away on business, etc.), such notices shall be signed by the Deputy Chairperson (one of the Deputy Chairpersons) of the Board of Directors of the Company.

6.11. Drafts of internal documents of the Company, drafts of the organizational structure, resolutions on securities issuances, securities prospectuses, reports on the results of securities issuances, annual reports of the Company, descriptions of interested-party transactions and other documents required by the members of the Board of Directors to pass resolutions as well as the drafts of resolutions on matters put to the vote shall be provided to members of the Board of Directors.

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6.11.1. The content of information (materials) which may be required by the members of the Board of Directors to make decisions on agenda issues, the form of information provision (oral or written) and the persons responsible for information (material) provision are determined 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 undergone 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. If the information (materials) are provided by the responsible person in one of these languages - Russian or English, 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. As a general rule, the information (materials) which must be provided to Board members to decide matters on the agenda must be sent to them enclosed with the notice of Board meeting. In case of delays in the provsion of the indicated information (materials) Board members must be informed of the date (period) when the indicated information (materials) will be provided and of the reasons for the indicated delay.

Notices of convocation of the Board meetings shall be prepared on the Company's letterhead and shall specify:

- the date, time and venue of the meeting;
- the deadline date and time for the receipt of voting ballots, the postal address where voting ballots must be sent to (in cases when Board meetings are held in absentia (absentee voting);
- the name/title of the person who has called this meeting;
- the agenda of the meeting;
- the list of information (materials) to be provided to Board members prior to the meeting or an explanation of how/where these materials (information) can be perused.

On instructions of the General Director, during the period between the date of the notice of Board meeting and the date of the meeting Board members may also be provided with additional materials pertaining to the matters put on the agenda.

The recommended **Form of a Notice of Meeting Held in the form of joint presence is attached hereto as Supplement N 2**.

The recommended **Form of a Notice of Meeting in absentia is attached hereto as Supplement N 3.**

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

6.14. Officers and employees of the Company, consultants, experts, shareholders of the Company and other persons may be invited to meetings of the Board of Directors in compliance with a decision of the Chairperson of the Board of Directors or a person calling the relevant meeting of the Board of Directors.

7. MEETINGS OF THE BOARD OF DIRECTORS. DECISIONS OF THE BOARD OF DIRECTORS OF THE COMPANY

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

7.2. The meetings of the Board of Directors may be held:

- in presentio (joint presence of the members of the Board of Directors for discussion of the issues on 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 whereby it is possible to identify the members of the Board of Directors and discuss the matters on the agenda in real time) shall be considered to be meetings held in the form of joint presence;

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- in absentia (by absentee vote – without the joint attendance of the members of the Board of Directors).

7.3. During its meetings, the Board of Directors shall discuss matters on the agenda of the relevant meeting and, if necessary, the matter of electing a chairperson to preside of the relevant meeting. The Board of Directors is not permitted 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 Board meeting may submit their comments and proposals regarding the documents submitted to the Board for approval not later than one day prior to the meeting through the Secretary of the Board of Directors.

7.5. During the discussion of agenda items, each member of the Board of Directors of the Company shall have one vote.

7.6. The members of the Board of Directors shall discharge their duties 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 a tie in votes, the Chairperson of the Board of Directors of the Company shall have the casting vote.

Meetings held in the form of joint presence

7.8. Five (5) elected members of the Board of Directors of the Company constitute a quorum 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 on the agenda of the meeting in real time. Such participation shall be considered as personal presence at meetings; the place of the meeting 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 is not present at the meeting of the Board of Directors of the Company, and whose opinion has been received by the Secretary of the Board of Directors of the company prior to the start 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 his/her exact opinion can be determined with relative ease.

When determining whether the relevant meeting has a quorum, and the results of voting on matters of the agenda, a written opinion of a member of the Board of Directors of the Company, who is not present 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 prior to the start 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 possible to determine the exact opinion of such member of the Board of Directors on the matter of the agenda of the meeting of the Board of Directors.

7.9. If necessary, the discussion of certain agenda items may be postponed (excluded from the agenda) if so decided 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 speak about the background of the matters being discussed.

In exceptional cases, provided that the Chairperson 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 p. 7.8 hereinabove. Participation in the meeting by means of videoconferencing shall be equal to personal presence at the meeting.

7.11. Resolutions at Board meetings shall be passed by the majority vote of the members of the Board of Directors of the Company participating in 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. The resolutions of the Board of Directors adopted at Board meetings shall come into effect on the date of their adoption.

Meetings in absentia

7.13. The Board of Directors may pass resolutions in absentia (by absentee voting) in accordance with these

Regulations.

7.14. Voting ballots and other information (materials) shall be sent to the addressed specified by the members of the Board of Directors using one or several means of communication (e-mail, fax, telephone message, telex, letter) or be delivered in person (by courier), not later than three (3) calendar days prior to the date of the meeting, except in cases when unscheduled emergency Board meetings are held.

7.15. A voting ballot shall contain the following information:

- the full corporate name of the Company;
- the deadline (date and time) for submission of completed voting ballots;
- the full name of the member of the Board of Directors (voter);
- the address where voting ballots must be sent;
- wording of each issue put to the vote and the following voting options/choices: IN SUPPORT, OPPOSED, ABSTAINING;

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

7.16. A voting ballot shall be signed by the member of the Board of Directors. Members of the Board of Directors shall submit completed voting ballots to the Company through the Secretary of the Board of Directors using one (or several) of the following means of communication: e-mail, fax, telephoned telegram, telex, letter) or hand-delivered to the Company.

7.17. Members of the Board of Directors whose voting ballots were received by the Secretary of the Board of Directors not later than the specified date/deadline shall be considered as participants in the process of voting.

7.18. The record of receipt of voting ballots shall be made by the Secretary of the Board of Directors in the incoming documents log.

7.19. A meeting shall be deemed legally qualified, if voting ballots from five (5) or more members of the Board of Directors of the Company have been received by the specified deadline.

7.20. The resolutions of Board meeting shall be passed by the majority of the votes of the members of the Board of Directors of the Company participating in the meeting, unless otherwise stipulated by the Federal Law "On Joint Stock Companies" and the Charter of the Company.

7.21. The Board of Directors shall not be entitled to pass the following resolutions by absentee voting:

- approval of strategic plans of the Company;
- determination of the priority directions of the Company's business;
- approval of the Company's annual budget;
- approval of the annual report of the Company;
- appointment and early termination of the appointment of the General Director of the Company.

7.22. A voting ballot is invalid in the following cases:

- the voter has chosen more than one voting option with respect to an issue put to the vote. In cases when a voting ballot contains several issues put to the vote, a failure to observe the above requirement with respect to one or more issues 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.

7.23. The resolutions of the Board of Directors passed in absentia become effective on the date of compilation 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. The minutes of Board meetings shall be compiled by the Secretary of the Board of Directors in two original copies, within three (3) days of the date of the relevant meeting.

8.2. The minutes of Board meetings shall specify:

- the date, venue and time of the meeting of the Board of Directors (the deadline for the receipt of voting ballots);
- the list of persons having attended the meeting including the invitees (or persons having submitted voting ballots);
- the list of persons having submitted their written opinions;
- the agenda of the meeting;
- issues put to the vote and voting results for each agenda item;
- final resolutions;
- information about the persons who voted against the decision of the meeting and requested that this should be reflected in the minutes of the meeting.
- information about the persons who counted the votes;

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- information about the signatories of the minutes of the meeting;

The recommended **Form of Minutes of a Meeting of the Board of Directors in the form of joint presence** is attached hereto as **Supplement N 5.**

The recommended **Form of Minutes of a Meeting of the Board of Directors in absentia** is attached hereto as **Supplement N 6.**

8.3. The Secretary of the Board of Directors shall count the votes. The minutes of Board meetings shall be signed by the Chairperson presiding over the meeting and the Secretary of the Board of Directors. The chairperson at the meeting of the Board of Directors shall be responsible for the accuracy of the minutes.

8.4. The internal documents of the Company approved by the Board of Directors, descriptions of important transactions, voting ballots and other necessary documents shall be enclosed with one of the originals of the minutes of the meeting of the Board of Directors.

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 five (5) business days from the date of the meeting, to submit his/her special opinion in writing and request that this special opinion be enclosed with the minutes.

8.6. The Company shall file the minutes of Board meetings at the location of its executive body in compliance with the procedure and during the time-periods specified by the regulations of the Russian Federation.

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

9. CONTROL OVER COMPLIANCE WITH THE RESOLUTIONS OF THE BOARD OF DIRECTORS

9.1. The resolutions of the Board of Directors shall be communicated by the Secretary of the Board of Directors to all persons concerned within a reasonable time period but not later than five (5) business days after the date of compilation of the minutes of the relevant meeting, by way of issuing extracts from minutes and copies of the minutes of the meeting signed by the Secretary of the Board of Directors of the Company.

9.2. If necessary, the resolutions of the Board of Directors shall be communicated to third parties in the form of extracts from minutes of the meeting of the Board of Directors signed by the Secretary of the Board of Directors. Such extracts shall bear the Company's official seal.

9.3. The General Director and the Management Board shall ensure compliance with the resolutions of the Board of Directors

9.4. The compliance with the resolutions of the Board of Directors shall be supervised by the Revision Commission of the Company in compliance with the Regulations on the Revision Commission of the Company and by the Secretary of the Board of Directors in accordance to the provisions of p. 9.5 herein.

9.5. At least once a year, the Secretary of the Board of Directors shall provide the Board of Directors of the Company with a report on compliance with the resolutions passed by the Board of Directors.

10. REMUNERATION AND REIMBUSEMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS

Current members of the Board of Directors shall be remunerated and reimbursed in accordance with the Regulations on Remuneration and Reimbursement of the Members of the Board of Directors of Public Joint Stock Company Uralkali.

11. ASSESSMENT OF THE PERFORMANCE OF THE BOARD OF DIRECTORS

11.1. The performance of the Board of Directors shall be assessed annually in the form of self-evaluation (assessment) or external evaluation in order to improve the effectiveness of the Board of Directors. As part of the performance assessment of the Board of Directors, the performance of Board Committees may be evaluated and other types of evaluations may be conducted.

11.2. The assessment criteria as well as the terms and the procedure of the performance assessment are specified under the relevant internal documents of the Company.

12. APPROVAL OF AND AMENDMENTS TO THESE REGULATIONS

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

12.2. The resolution to approve this document shall be passed by the majority vote of the shareholders – owners of voting shares present at the meeting.

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12.3. Proposals to amend or approve a new version of these Regulations shall be prepared in compliance with the relevant provisions of the Charter of the Company.
12.4. A resolution to amend these Regulations or approve a new version of these Regulations shall be passed by the General Meeting of Shareholders by the majority of the votes of the holders of voting shares participating in the meeting and entitled to vote on all matters pertaining to the terms of reference of the General Meeting of Shareholders.
12.5. If certain provisions of these Regulations become invalid in accordance with any new amendments to the Russian legislation, such paragraphs shall be invalid and until the date when the necessary amendments to such paragraphs/provisions have been made, the relevant provisions of the Russian legislation shall serve as their substitutes.
12.6. Upon approval of these Regulations by the General Meeting of Shareholders, the Regulations on the Board of Directors of the Open Joint Stock Company Uralkali approved by the resolution of the General Meeting of Shareholders on 07.08.2015 (Minutes #46 dated 10.08.2015) become null and void.

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Supplement N 1 to the Regulations
on the Board of Directors
of Public Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on
Minutes #54 dated 23.12.2016

Attn: Chairperson
of the Board of Directors
of Public Joint Stock Company Uralkali
_____

REQUEST
To convene a meeting of the Board of Directors
of Public Joint Stock Company Uralkali

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

Items	Draft resolutions
1.	1.
2.	2.

Reasons to discuss the indicated matters:
1. _____
2. _____

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

Postal address where the Chairperson will send a reply: _____
____ _____ 20 _____

_____ _____ _____
Position signature Initials, surname

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Supplement N 2 to the Regulations
on the Board of Directors
of Public Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on
Minutes #54 dated 23.12.2016

[On the letterhead of the Company]
_____ dated _____

Attn: members of the Board of Directors of Public
Joint Stock Company Uralkali
_____
_____
_____
_____
_____
_____
_____
_____

NOTICE OF MEETING
of the Board of Directors
of Public Joint Stock Company Uralkali

You are hereby invited to participate in the meeting of the Board of Directors of Public Joint Stock Company Uralkali on ____ _____ _____ .

Venue: _____

Time: ____ _____

This meeting of the Board of Directors has been called by _____

Agenda of the meeting:

1. _____
2. _____

The following materials will be provided to you in preparation for the meeting:

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

Materials specified in items ____ - ____ are available for perusal ___ _____ _____ during working hours from ___ ____ to ____ _____ at: _____.

_____ _____ _____
Position Signature Initials, surname

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Supplement N 3 to the Regulations
on the Board of Directors
of Public Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on
Minutes #54 dated 23.12.2016

[On the letterhead of the Company]
_____ dated _____

Attn: members of the Board of Directors of Public
Joint Stock Company Uralkali
_____
_____
_____
_____
_____
_____
_____
_____

NOTICE OF MEETING
Of the Board of Directors
of Public Joint Stock Company Uralkali

You are hereby invited you to participate in the meeting of the Board of Directors of Public Joint Stock Company Uralkali on ____ _____ _____ .
Form of the meeting: absentee voting

This meeting of the Board of Directors has been called by _____

Agenda of the meeting:
1._____
2._____

To participate in the meeting, please fill out the voting ballot attached to this letter.
Completed voting ballots must be sent to:

Completed voting ballots must be received at the indicated address by: ____ [time].
The meeting will have quorum if prior to the start of the meeting completed voting ballots have been received from five (5) or more members of the Board of Directors of the Company.
Resolutions on the issues of the agenda (except issues related to the approval of interested-party transactions) shall be passed by a simple majority of votes of the members of the Board of Directors taking part in the voting.
The following materials will be provided to you in preparation for this meeting:
1. _____
2. _____

Materials specified in items ___ - ____ are available for perusal ___ _____ _____ during working hours from ___ ____ to ____ ____ at: _____ .

_____ _____ _____
Position Signature Initials, surname

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Supplement N 4 to the Regulations
on the Board of Directors
of Public Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on
Minutes #54 dated 23.12.2016

PUBLIC JOINT STOCK COMPANY URALKALI

BALLOT N _____
for voting at a meeting of the Board of Directors of the Company

Date of the meeting: ____ _____ ____
Completed voting ballots must be sent to: _____
Completed voting ballots must be received at the indicated address by: ____ [date, time]

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

ITEM 1: _____

Issue put to the vote:
_____

IN SUPPORT	OPPOSED	ABSTAINING

(Please select one option only and cross out the unwanted options)

ITEM 2: _____

Issue put to the vote:
_____

IN SUPPORT	OPPOSED	ABSTAINING

(Please select one option only and cross out the unwanted options)

Signature of Board member

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Supplement N 5 to the Regulations
on the Board of Directors
of Public Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on
Minutes #54 dated 23.12.2016

MINUTES N ___
Meeting of the Board of Directors of Public Joint Stock Company Uralkali

Date of the meeting: ___ _____ 20 __
Time of the meeting: _____
Venue: _____
In attendance were:
1. _____
2. _____
3. _____

_____ of _____ members of the Board of Directors were present. According to paragraph ___ of the Regulations on the Board of Directors of Public Joint Stock Company Uralkali, the Board of Directors is legally qualified to pass resolutions concerning all agenda items.

Invitees: _____

Presiding chairperson: _____
Secretary: _____

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

ITEM 1: _____
Speaker: _____

Issue put to the vote: _____
Voting results: _____
The resolution carries.

Resolution:
_____

These Minutes were compiled on ___ _____ 20 _____

Attachments:
1. _____
2. _____
3. _____

_____ _____ _____
Position Signature Initials, surname

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

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Supplement N 6 to the Regulations
on the Board of Directors
of Public Joint Stock Company Uralkali
approved by the General Meeting of Shareholders on
Minutes #54 dated 23.12.2016

MINUTES N _____
Meeting of the Board of Directors of Public Joint Stock Company Uralkali

Date of the meeting: ___ _____ 20 __
Completed voting ballots must be sent to the following address: _____
Completed voting ballots must be received at the indicated address by:

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

The resolutions of the meeting were passed in absentia (absentee voting)
Registered voting ballots were sent to each member of the Board of Directors of the Company.
Prior to the start of the meeting, completed voting ballots were received from _____.
The Board of Directors of the Company is legally qualified to pass resolutions concerning all agenda items.

ITEM 1: _____

Issue put to the vote: _____
Voting results: _____
The resolution carries.

Resolution:
_____

These Minutes were compiled on ___ _____ 20 _____

Attachments
1. _____
2. _____
3. _____

_____ _____ _____
Position Signature Initials, surname

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