APPROVED
By General Meeting of Shareholders of OJSC Uralkali
MOM No 27 Dated June 18, 2010

REGULATIONS

ON REMUNERATIONS AND REIMBURSEMENT OF THE MEMBERS OF THE BOARD OF DIRECTORS OF OPEN JOINT STOCK COMPANY "URALKALI"

Perm Territory, Berezniki
2010

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1. General

1.1 The present Regulations are developed under the Federal Law "On Joint Stock Companies", the Charter of OJSC Uralkali (Company) and the Regulations on the Board of Directors; and establish conditions, amount and manner of payments to members of the Board of remunerations and reimbursement related to their acting in accordance with their engagement as the Board members and during their engagement.

1.2 The Board members acting in accordance with their engagement will be paid remunerations and reimbursement in the manner and amount established by the present Regulations.

1.3 The source of the remunerations and reimbursement payments will be the Company profit, up to amendment of the RF law in force or any regulations issuance by the State governmental bodies containing expressive indication of other sources.

1.4 The amounts of remunerations and reimbursement to be calculated under the present Regulations will be reflected in Company's budgets.

1.5 The amounts of remunerations and reimbursement specified in the present Regulations will be excluding taxation. Company will calculate, deduct and pay VAT (other similar taxes of the country where the Board member is tax resident) related to payments of remunerations and reimbursement to the Board members.

1.6 The remunerations and reimbursement will be paid in the RF roubles, under the RF Central Bank rate on the date of money remittance. Remittance date will be the date of money withdrawal from Company's account.

1.7 For the present Regulations purposes, the following terms will be used:

1.7.1 executive director will be the Board member, being president, vice-president, member of the Managing Board or head of division (structural division) of Company;

1.7.2 independent directors will be the Board members as follows:

- during one year before election the Board member, not to perform functions of a sole executive body of Company, including managing director, not to be a member of executive body, not to have a position in control bodies of a control organization;
- not to be a member of bodies of other company, where any Company bodies member is a member of Committee on personnel and remunerations;;
- not to be a spouse, parent, child, brother and sister of the Board member, of a person performing functions of a sole executive body of Company, including its managing director, member of Company executive body, a person having position in control bodies of a control organization;
- not to be Company's affiliated person, excluding the Board member;
- not to be a party of Company's obligations under which they can acquire a property (cash) of the value exceeding 10 and more per cent of aggregate annual income of the persons specified, besides remuneration for participance in the Board activity;
- not to be the State representatives;
- not to be bound to Company with labour relations.

1.7.3 Non-executive director will be the Board member who can not be acknowledged either an executive or an independent director.

1.8 The present Regulations will not cover the Board members being executive directors.

1.9 The remunerations and reimbursement payment will be performed via Company cash desk or, under the Board member's written request, to his account with bank.

2. Remuneration of the Board Members

2.1. The Board members remuneration will consist of:

- payment for participation in current activity of the Board (hereinafter referred to as reference payment);

- payment for additional obligations performance (hereinafter referred to as additional payment).

2.2. Annual reference payment will amount to equivalent of USD100,000 (USD one hundred thousand);

2.3 Additional payment will be for the following additional obligations:

- Participation in any of the Board committees. Annual value of such payment will amount to 50% of annual reference payment of the Board member;
- For work at the position of any of the Board committees chairman. Annual value of such payment will amount to 50% of annual reference payment of the Board member;
- For work at the position of the Board Chairman Deputy. Annual value of such payment will amount to 200% of annual reference payment of the Board member;
- For work at the position of the Board Chairman. Annual value of such payment will amount to 200% of annual reference payment of the Board member.

2.4 The payment for participation in current activity of the Board and the payment for additional obligations performance will be remitted to the Board members on monthly basis, in equal portions, not later 15 days after current month end.

2.5 The payment for participation in current activity of the Board will be paid to the Board members during their acting in accordance with their engagement, namely: from the date of election to the Board up to the date of the Board member powers termination. Therefore if the election date or termination date falls on a date before 15th inclusively, the payment for participance in current activity of the Board will be paid as for a complete month. If the election date or termination date falls on a date after 15th, there will be no payment for participation in current activity.

2.6 The payment for additional obligations performance will be paid to the Board members, starting from the date of such additional obligations assignment to the Board member and ending on the date of such obligations termination. Therefore if the assignment date or termination date falls on a date before 15th inclusively, the payment for additional obligations performance will be paid as for a complete month. If the assignment date or termination date falls on a date after 15th, there will be no payment for additional obligations performance.

2.7 If the Board member performs several additional obligations additional payments will be summarized.

2.8 The Board member is entitled to reject its remuneration by written notification addressed to the Board Chairman.

3. Reimbursement of the Board members

3.1. The reimbursement including traveling costs to the Board meeting venue and back, living costs as well as the costs not related to participation in meetings but related to the Company performance will be paid on actual costs within reasonable limits.

3.2. Reimbursement will be performed against costs proving documents within 5 days after the documents delivery to the Company accounting department.

4. Changes to the Regulations

4.1. The present Regulations will be subject to approval by the General Meeting of Shareholders of the Company.

4.2. Decision on the present Regulations approval will be made by majority of participating shareholders – owners of voting shares.

4.3. Proposals on changes and additions into the present Regulations and its new edition approval can be made in the manner set by the Company Charter for proposals into the General Meeting agenda.

4.4. In case, due to the Russian Federation regulations amending, particular clauses of the present Regulations come into conflict with it, such clauses will be invalid and up to the moment of the Regulations amending its respective part will be governed by the Russian Federation regulations.