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COMPARACTIVE CHART OF AMENDMENTS TO THE NEW EDITION OF THE REGULATIONS ON THE MANAGEMENT BOARD OF OJSC “URALKALI”

N	Current version (approved by the resolution of the General Meeting of Shareholders of OJSC “Uralkali” on 28 June 2012 (Minutes N 13))	Proposed version	Comment
1	1.4. Proposals of shareholders on nomination of candidates for election/appointment to the Management Board, including the nomination of the General Director of the Company, must contain the name of the body to which the candidate is nominated and the following information on each candidate: ...	1.4. Proposals on nomination of candidates for election to the Management Board must contain the name of the body to which the candidate is nominated and the following information on each candidate: ...	Due to the fact that, according to the Charter, the Management Board is appointed by the Board of Directors of the Company, it is proposed not to spell the provisions of the Law out in detail but to act in accordance with the established procedure in compliance with the Regulations on the Management Board.
2	2.3. Members of the Management Board may concurrently combine their service on the Management Board with gainful employment in other organizations only if the Board of Directors consents to it.	2.3. Members of the Management Board may concurrently combine their service on the Management Board and on the management bodies of other organizations only if the Board of Directors consents to it.	Technical correction in order to bring the text of the Regulations in line with the relevant text of the Charter and the Law “On Joint Stock Companies”.
3	4.1. One of the members of the Management Board may be appointed secretary of the Management Board. Any individual who is not a member of the Management Board may be appointed secretary of the Management Board.	4.1. One of the members of the Management Board is appointed secretary of the Management Board. Any individual who is not a member of the Management Board may be appointed secretary of the Management Board.	Technical correction
4	5.3. The Chairman of the Management Board establishes the agenda of the meeting of the Management Board not later than seven (7) calendar days prior to the date of the meeting.	5.3. The Chairman of the Management Board establishes the agenda of the meeting of the Management Board not later than three (3) calendar days prior to the date of the meeting.	It is proposed to reduce the term of agenda preparation and notification of the members in order to ensure prompt organization of the meetings of the Management Board.
5	5.5. The secretary of the Management Board notifies the members of the Management Board of the date and agenda of the meeting, speakers on the items of the agenda of the meeting, and other invitees not later than seven (7) calendar days prior to the meeting of the Management Board.	5.5. The secretary of the Management Board notifies the members of the Management Board of the date and agenda of the meeting, speakers on the items of the agenda of the meeting, and other invitees not later than three (3) calendar days prior to the meeting of the Management Board.	
6	6.1. Regular meetings of the Management Board are	6.1. The meetings of the Management Board are	It is proposed to make the meetings less frequent;

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	held at least once a month. The Management Board has the right to establish a schedule of regular meetings of the Management Board.	held at least once every two months. The Management Board has the right to establish a schedule of regular meetings of the Management Board.	however the Management Board reserves the right to hold meetings more often, if necessary.
7	<p>7.2. The minutes of the meeting of the Management Board are prepared in two copies by the secretary of the Management Board not later than three (3) days following the date of the meeting. The minutes of the meeting are prepared on official company letterhead paper and must contain the following:</p> <ul style="list-style-type: none"> •Number of the minutes of the meeting; •Date and time of the meeting; •Place of the meeting; •List of the members of the Management Board present at the meeting, list of invitees; reasons for absence of the members of the Management Board; •Agenda of the meeting; •Summary of presentations/speeches (main theses); •Voting issues, results of voting; •Adopted resolutions/decisions; •Enclosures/attachments to the minutes of the meeting. <p>The recommended form of the minutes of the meeting of the Management Board is attached to these Regulations as Appendix 2.</p>	<p>7.2. The minutes of the meeting of the Management Board are prepared in two copies by the secretary of the Management Board not later than three (3) days following the date of the meeting. The minutes of the meeting are prepared on official company letterhead paper and must contain the following:</p> <ul style="list-style-type: none"> •Number of the minutes of the meeting; •Date and time of the meeting; •Place of the meeting; •List of the members of the Management Board present at the meeting, list of invitees; reasons for absence of the members of the Management Board; •Agenda of the meeting; •Voting issues, results of voting; •Adopted resolutions/decisions; •Enclosures/attachments to the minutes of the meeting. <p>The recommended form of the minutes of the meeting of the Management Board is attached to these Regulations as Appendix 2.</p>	It is proposed to bring the form of the minutes of the meetings of the Management Board in line with the minutes of the meetings of the Board of Directors and to include only essential information into the minutes.
8	<p>7.7. The secretary of the Management Board provides each member of the Management Board with a copy of the minutes of the meeting of the Management Board not later than three (3) business days after the date of preparation of the minutes of the meeting. The members of the Management Board acknowledge receipt of the minutes of the meeting by signing for the receipt of the minutes of the meeting. The secretary informs the officers of the Company, who are responsible for the execution of the resolutions of the Management Board of the decisions/resolutions of the Management Board by</p>	<p>7.7. The secretary informs the officers of the Company, who are responsible for execution of the resolutions of the Management Board, of the decisions of the Management Board not later than three (3) business days following the date of compilation of the minutes in compliance with the procedure established under the internal documents of the Company.</p>	It is proposed to abolish mandatory provision of extracts from minutes considering the fact that the Company has the Chancellor electronic system in place through which notifications are sent out and assignments are distributed.

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	<p>providing the indicated individuals with extracts from the minutes of the relevant meetings, not later than three (3) business days after the date of preparation of the minutes of the meeting.</p> <p>The secretary records the date and fact of receipt against signature of the extract from the minutes of the meeting (copy of the minutes of the meeting) by the relevant officer, member of the Management Board or by other persons in the register of extracts from the minutes of the meeting of the Management Board.</p>		
9	<p>8.1. The Revision Committee of the Company exercises control over the execution of the resolutions/decisions of the Management Board in compliance with the procedure established under the Regulations on the Revision Committee of the Company; the secretary of the Management Board exercises control over the execution of the resolutions/decision of the Management Board in compliance with the procedure set in Clause 8.2 hereunder.</p>	<p>8.1. The Chairman of the Management Board exercises control over the execution of the resolutions/decisions of the Management Board.</p>	<p>Technical correction in order to correct previous errors (typos) and to bring the document in line with the new edition of the Regulations on the Revision Commission of the Company according to which the Revision Commission exercises control over the execution of the decisions of the Board of Directors.</p>
10	<p>8.2. Секретарь Правления в начале каждого планового заседания Правления доводит до Правления информацию об исполнении решений Правления, а также не реже одного раза в полгода представляет Правлению Общества отчет об исполнении решений Правления Общества.</p> <p>8.2. The secretary of the Management Board informs the Management Board of the status of execution of its decisions/resolutions at the beginning of each regular meeting of the Management Board. At least once every six months the secretary of the Management Board provides the Management Board of the Company with a report on the status of execution of the resolutions/decisions of the Management Board of the Company.</p>	<p>8.2. The Secretary of the Management Board informs the Management Board of the status of execution of the decisions of the Management Board at least once every six months in the form of report on execution of decisions of the Management Board of the Company.</p>	<p>It is proposed to compile reports once every six months based on the results of several meetings of the Management Board.</p>

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11	9.2. The decision to ratify these Regulations is adopted by the majority vote of the shareholders-owners of voting shares of the Company who take part in the General Meeting.	To exclude	It is proposed to exclude these provisions as they replicated the provisions of the law and are, therefore, applicable by default.
12	9.3. Proposals to make changes and amendments to these Regulations and/or proposals to ratify a new edition of the Regulations must be made in compliance with the procedure established under the Charter of the Company in regard to the making of proposals for the agenda of the General Meeting of Shareholders.	To exclude	
13	9.4. Decisions to make changes and/or amendments to the Regulations and/or ratification of new editions of the Regulations are adopted by the majority vote of the shareholders – owners of voting shares present at the General Meeting.	To exclude	