

COMPARATIVE TABLE OF AMENDMENTS TO THE NEW EDITION OF THE CHARTER OF THE OPEN JOINT STOCK COMPANY “URALKALI”

General information

Since 01 January 2011 the Board of Directors of OJSC “Uralkali” (hereinafter OJSC “Uralkali” or “Company”) has approved several Amendments to the Charter of the Company in compliance with the area of the competence of the Board of Directors established under the Law “On Joint Stock Companies”. These amendments concerned the number of representative offices of the Company (MOM # 252 dated 18.05.2011 and MOM # 257 dated 22.09.2011), the founding of the branch of the Company in Solikamsk (MOM# 246 dated 07.02.2011) and the increase of the charter capital of the Company (MOM # 254 dated 17.06.2011).

The Charter and all Amendments thereto have been published on the official website of the Company – www.uralkali.com in both the Russian and English languages. A large number of Amendments implemented at different times is not always convenient for understanding. OJSC “Uralkali” tries to provide information to its shareholders, investors and other interested parties in a convenient format; therefore it is proposed to ratify the new edition of the Charter of the Company in order to consolidate all previously made amendments in a single document for convenience. Besides the indicated amendments, it is proposed to amend Clause 8.13 of the Charter by stating that the Company must publish an announcement of the holding of the general meeting of shareholders in one periodical only – the daily newspaper “Rossiyskaya Gazeta”, excluding OJSC “Uralkali” own periodical “Sol Zemli” from the list of periodicals indicated under the Charter.

Pursuant to the requirements of Clause 8.1 of the Charter, ratification of the Charter of the Company falls within the competence of the general meeting of shareholders.

№	Current edition (ratified by the General meeting of shareholders (MOM #29 dated 07.02.2011))	Amendments to the Charter (approved by the Board of Directors, MOM# 246 dated 07.02.2011)	Amendments to the Charter (approved by the Board of Directors, MOM #252 dated 18.05.2011)	Amendments to the Charter (approved by the Board of Directors, MOM #254 dated 17.06.2011)	Amendments to the Charter (approved by the Board of Directors, MOM # 257 dated 22.09.2011)	Proposed edition	Comment
1	1.20. The Company has the following representative offices: 1) Moscow Representative Office. Location: 119034, Moscow, Butikovskiy pereulok, 7. 2) Perm Representative Office of OJSC “Uralkali”. Location: Perm. 3) Representative Office of the Open Joint Stock Company “Uralkali” in the Republic of Belarus. Location: Republic of Belarus, Minsk.		To re-state Clause 1.20 of the Charter as follows: “1.20. The Company has the following representative offices: 1) Moscow Representative Office. Location: 119034, Moscow, Butikovskiy pereulok, 7 2) Representative Office of the Open Joint Stock Company “Uralkali”		To re-state Clause 1.20 of the Charter as follows: “1.20. The Company has the following representative offices: 1) Moscow Representative Office. Location: 119034, Moscow, Butikovskiy pereulok, 7 The Moscow Representative Office has a current bank	1.20. The Company has the following representative office: Moscow Representative Office of OJSC “Uralkali”. Location: 119034, Moscow, Butikovskiy pereulok, 7 The Moscow Representative Office has a current bank account and an independent balance sheet which is part of the balance sheet of the Company.”	The amendments to the Charter of the Company concerning the number of representative offices of OJSC “Uralkali” were approved twice in 2011: On 18.05.2011 the Perm Representative Office of OJSC “Uralkali” was excluded from the list of representative offices of the Company and on 22.09.2011- the Representative Office of OJSC “Uralkali” in the Republic of Belarus. At the moment the only remaining representative office of the Company is the Moscow Representative Office. The Perm Representative Office of OJSC “Uralkali” and the Representative Office of OJSC “Uralkali” in the Republic of Belarus were liquidated due to the fact that their further use is deemed inexpedient.

	<p>The Moscow Representative office and the Perm Representative Office of OJSC “Uralkali” have current bank accounts and a separate independent balance sheet which is part of the balance sheet of the Company. The Representative Office of the Open Joint Stock Company “Uralkali” (Russian Federation) in the Republic of Belarus has a current bank account.</p>		<p>(Russian Federation) in the Republic of Belarus. Location: Republic of Belarus, Minsk.</p>		<p>account and an independent balance sheet which is part of the balance sheet of the Company.”</p>	
2	<p>1.21. The Company does not have any branches.</p>	<p>To re-state Clause 1.21 of the Charter as follows: “1.21. The Company has the following branch: Branch of the Open Joint Stock Company “Uralkali” in Solikamsk. Location: Russian Federation, Perm Territory, 618540, Solikamsk, Mira Street, 14.”</p>			<p>1.21. The Company has the following branch: 1) Branch of the Open Joint Stock Company “Uralkali” in Solikamsk. Location: Russian Federation, Perm Territory, 618540, Solikamsk, Mira Street, 14.”</p>	<p>The Amendments to the Charter of the Company due to founding of the Branch of the Company in Solikamsk, Perm Territory, were approved by the Board of Directors in February 2011 (MOM #246 dated 07.02.2011). The decision was adopted by the Board of Directors of the Company after the general meetings of shareholders of OJSC “Uralkali” and OJSC “Silvinit” had voted for the merger of the companies (merger of OJSC “Silvinit” into OJSC “Uralkali”). A branch in Solikamsk was required for the purpose of reorganization and is still necessary in order to perform the functions of the Company outside the place of location of the Company (Berezniki, Perm Territory).</p>
3	<p>2.1. The charter capital of the Company is 1,062,195,000 rubles. 2.2. The charter capital of the Company consists of 2,124,390,000 ordinary registered shares of the Company with the face value of 0.5 rubles each, purchased by the shareholders (hereinafter</p>			<p>To re-state Clauses 2.1-2.2 as follows: 2.1. The charter capital of the Company is 1,547,318,952.5 rubles. 2.2. The charter capital of the Company</p>	<p>2.1. The charter capital of the Company is 1,547,318,952.5 rubles. 2.2. The charter capital of the Company consists of 3,094,637,905 ordinary registered shares with the face value of 0.5 rubles each purchased by the shareholders (hereinafter</p>	<p>The Amendments to the Charter were approved by the Board of Directors of the Company on 17.06.2011. On 26 May 2011 the Board of Directors of the Company decided to approve the report on the results of additional issue of securities of the Open Joint Stock Company “Uralkali”:</p> <ul style="list-style-type: none"> • 835,247,687 ordinary registered uncertificated shares with the face value of 0.5 rubles each placed by conversion of the ordinary registered

	<p>the outstanding shares).</p> <p>2.4. The Company has the right to additionally place 2,700,000,000 (two billion seven hundred million) ordinary registered shares with the face value of 0.5 rubles each (hereinafter the authorized shares).</p>			<p>consists of 3,094,637,905 ordinary registered shares of the Company with the face value of 0.5 rubles each purchased by the shareholders (hereinafter the outstanding shares).</p> <p>To re-state Clause 2.4 as follows:</p> <p>2.4. The Company has the right to additionally place 1,729,752,095 ordinary registered shares with the face value of 0.5 rubles each (hereinafter the authorized shares).</p>		<p>the outstanding shares).</p> <p>2.4. The Company has the right to additionally place 1,729,752,095 ordinary registered shares with the face value of 0.5 rubles each (hereinafter the authorized shares).</p>	<p>uncertificated shares of the Open Joint Stock Company “Silvinit” into ordinary registered uncertificated shares of the Open Joint Stock Company “Uralkali” upon the merger registered on 28.04.2011 under the state registration number 1-01-00296-A-004D.</p> <ul style="list-style-type: none"> 135,000,218 ordinary registered uncertificated shares with the face value of 0.5 rubles each place by conversion of the privileged registered uncertificated type “A” shares of the Open Joint Stock Company “Silvinit” into ordinary registered uncertificated shares of the Open Joint Stock Company “Uralkali” upon merger registered on 28.04.2011 under the state registration number 1-01-00296-A-005D. <p>On 15 June 2011 the reports on the results of the additional issuances were registered by the FSFM of Russia. The Board of Directors has the right to approve the relevant amendments to the Charter.</p> <p>In compliance with Clause 2, Article 12 of the Federal Law “On Joint Stock Companies” dated 26 December 1995 # 208-FZ and sub-clause 32, Clause 9.3 of the Charter of the Company, the Board of Directors approved the Amendments to Clauses 2.1., 2.2 and 2.4 of Article 2 of the Charter of the Company concerning the increase of the charter capital of the Company based on the results of additional issuances of shares in compliance with the decision of the Board of Directors of the Company to increase the charter capital of the Company of 21 February 2011, adopted within the competence of the Board of Directors, and in compliance with the registered reports on the results of additional issuances of the shares of the Company.</p>
4	8.13. The form of					8.13. The form of	It is proposed to use only one periodical

<p>notification of the shareholders of convocation and holding of the general meeting of shareholders – publication of an announcement of holding of the general meeting of shareholders in the following periodicals: the daily newspaper “Rossiyskaya Gazeta” (founded by the Government of the Russian Federation, registration number 302) and “Sol Zemli” (founded by OJSC “Uralkali”, registration number E-0338).</p>					<p>notification of the shareholders of the Company – publication of an announcement of holding of the general meeting of shareholders in the following periodical: the daily newspaper “Rossiyskaya Gazeta” (founded by the Government of the Russian Federation, registration number 302).</p>	<p>for publication of announcements of the holding of the general meeting of shareholders – the daily newspaper “Rossiyskaya Gazeta”. Pursuant to the requirements of Article 52 of the Law “On Joint Stock Companies”, these announcements must be published in periodicals indicated by the Charter of the Company which is available and accessible to all shareholders of the Company. Due to the fact that “Rossiyskaya Gazeta” is a federal newspaper, it seems unreasonable to publish general meeting announcements in a second periodical whose readership is much smaller than that of “Rossiyskaya Gazeta”.</p>
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