



**CODE  
OF CORPORATE CULTURE  
OF PJSC «URALKALI»**

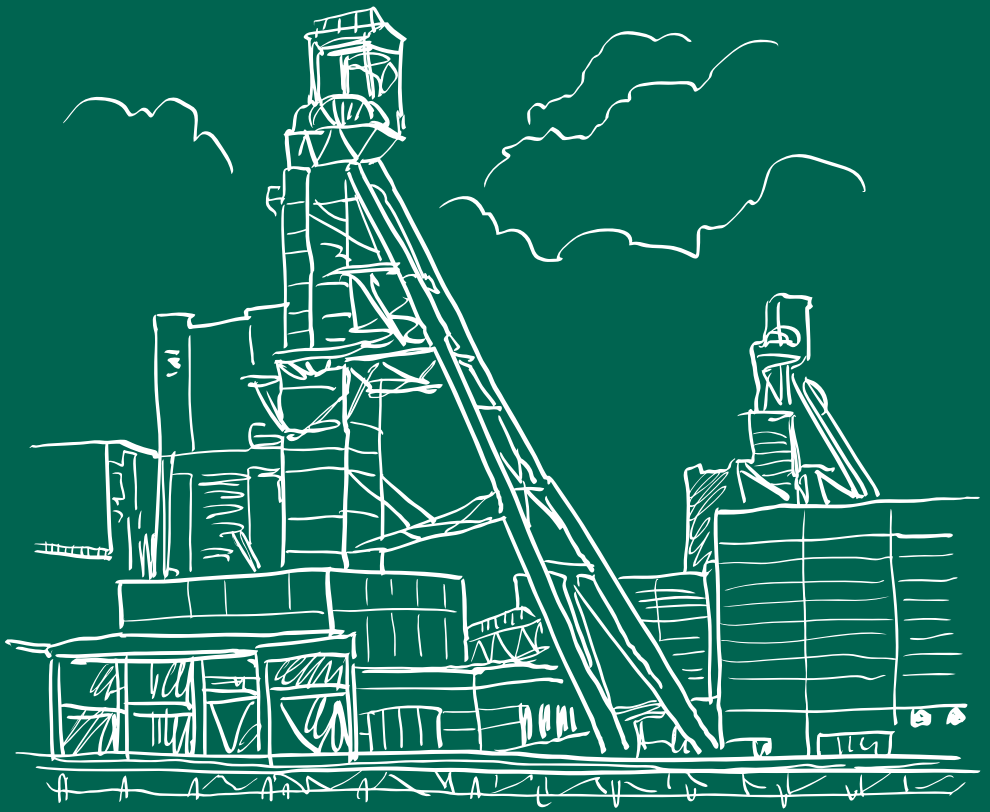


***CODE***

OF CORPORATE CULTURE  
OF PJSC «URALKALI»

Revision 4





## **1. SCOPE**

This Code of Corporate Culture (the “Code”) was developed to create a strong corporate culture and enforce common standards of conduct and interaction rules.

Any internal document detailing the Code must not contradict it. If a contradiction is discovered in an internal document, the latter must be amended accordingly when it is next updated.

The Code applies to all employees of PJSC “Uralkali” (hereinafter, “Uralkali” or the “Company”).

## **2. REGULATORY REFERENCES**

### **The Code contains references to the following documents:**

- Collective bargaining agreement of PJSC Uralkali
- Employee Handbook of PJSC Uralkali
- Regulation on administrative actions
- Regulations for Access Control and Onsite Conduct of PJSC Uralkali
- Regulations on media announcements;
- Regulations on access to insider information of PJSC Uralkali, protection of its confidential nature and control of compliance with Federal Law No. 224-FZ of 27.07.2010
- Regulations on the Information Policy of OJSC Uralkali
- List of confidential information;
- Regulations on Management of Subsidiaries of OJSC Uralkali
- Corporate Standard “On Purchasing”
- Corporate fraud prevention programme
- Anti-Corruption Policy of PJSC Uralkali
- Regulations on Conflict of Interests of PJSC Uralkali
- Regulations on Business Gifts of PJSC Uralkali

### **3. TERMS AND DEFINITIONS**

#### **The Code uses the following terms and definitions:**

**Uralkali Group** means PJSC Uralkali and its subsidiaries. Composition of Uralkali Group may change if new subsidiaries of PJSC Uralkali are established

**Employee** – An employee of Uralkali or any other member of Uralkali Group.

**External audience** – Any group of persons, who are not employed by the Uralkali Group, who demonstrate a real or potential interest in its operations.

**Stakeholders** – Various natural or legal persons that has an interest in the financial and other performance of the Company in one way or another and that affect the Company through its own activities, opinions and decisions. The stakeholders of the Company include employees, shareholders and investors of the Company, counterparties, suppliers, buyers, state and municipal authorities, non-governmental organisations, mass media and others.

**Privileged information** – Any non-public information that creates rightful competitive advantages for the Company and/or Uralkali Group; its unauthorised use may give the Company's or the Group's competitors such advantages or cause harm to the Company or the Group. Privileged information may be represented with documents, as well as verbal and written communications, data, images, photos, audio and video files.

**Third party** – Any person who is not employed by the Group, including relatives, friends and acquaintances of Employees.

**Close relative** – A person who has close familial relationships with an Employee: spouse, parents, children, adoptive parents, adopted children, siblings, grandparents, and grandchildren.

**Conflict of interests** – A situation, when an employee has an opportunity to get financial or any other benefit for himself / herself, his/her relatives or friends to the detriment of commercial, corporate or other interests of the Company or Group. A conflict between employees of different subdivisions of the Group shall not constitute a conflict of interests.

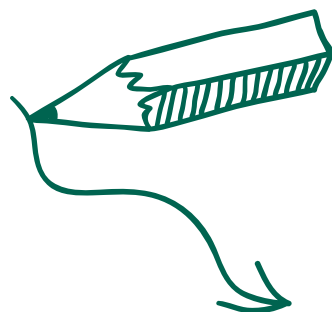
**Corporate image** – An aggregate perception of various aspects of the Company's or Group's activities by stakeholders and outside audiences.

**Corporate style** – A set of rules and graphics (logo, proprietary colours, etc.) reproduced on various sources – workwear, corporate clothes, stationery, souvenirs, letterheads, information stands, buildings, structures, transport etc.

## **4. ABBREVIATIONS**

**Company** – Public Joint Stock Company “Uralkali”

**Group** – Uralkali Group







СОЛИКАМСК  
БЕРЕЗНИКИ



ПЕРМЬ

## 5. GENERAL

The Code of Corporate Culture was developed with the help of employees and managers of the Group.

This Code includes provisions related to the Company's Mission and Vision of its purpose, future and development potential. The Code also describes general values and principles, standards and rules of conduct and interaction, which are common for every employee of Uralkali Group.

The Code aims to increase individual efficiency of each employee, improve interaction and mutual understanding between employees, subdivisions and production facilities of the Company, provide cues for conduct in complicated, ambiguous situations related to work ethics, business conduct culture, and communication and legal risks.

All member companies of the Group are united by a common goal – ensure production of sylvinite and potash fertilisers. Hence, the member companies' strategic objectives are based on Uralkali's mission and vision. At the same time, every member company of the Group has its specific features, unique professional goals and purpose, which may be reflected in relevant documents.

The provisions of the Code are mainly generalised; local regulations explaining the application of the Code for the Group members are developed on the basis of the Code. The local regulations are developed with regard to specific aspects of each company, independence boundaries established for such company, traditions etc. However, the local regulations must not contradict this Code.

Implementation of the Code is an important step towards creation of a common robust corporate culture of the Uralkali Group. It is essential to maintain Uralkali's stability and integrity, reputation and corporate image in the eyes of stakeholders and outside audiences, and to create a positive internal climate, atmosphere of mutual understanding, trust and support.



## ***6. FRAMEWORK OF URALKALI GROUP'S CORPORATE CULTURE***

Our corporate culture is based on the Mission and Vision Statements of Uralkali, as well as common values of the Group. The Mission Statement outlines what Uralkali's main purpose is and what distinguishes it from other companies. The Vision Statement expresses our perception of Uralkali's future, long-term goals and prospects. Every member of the Group must be guided by and rely on the Mission and Vision Statements.

## 6.1 **MISSION**

We produce potash fertilisers to ensure that people all over the world are provided with food, and to support the growth of our Company and the welfare of our employees and local communities, through efficient and responsible development of unique potash deposits.



## 6.2 VISION

- Our company is one of the world's leading potash producers
- We are expanding our production capacity to satisfy growing demand for our products in the long term
- Our production priorities remain zero accidents and casualties, reduction of our environmental footprint
- Our work is based on principles of clear division of responsibilities, KPI-based management and risk minimisation.
- Our Company is the most attractive employer in Perm region and, potentially, the mining industry as a whole.
- We attach great importance to our people: we develop and promote our best employees.
- We play an active role in the development of Berezniki and Solikamsk.
- The Company operates transparently for all stakeholders.



## 6.3 VALUES

The Values are the foundation of our work. They unite all our employees irrespective of their subdivision or production facility, position or duties.

The Values are our hold and support, which provide us with a boost of energy required for further development and which are intended to help in our work.

We should aim to observe these Values in work, no matter how difficult it may be.

### 6.3.1 SAFETY

We personally adhere to safety rules and are intolerant to those who do not.



### 6.3.2 *RESPONSIBILITY*

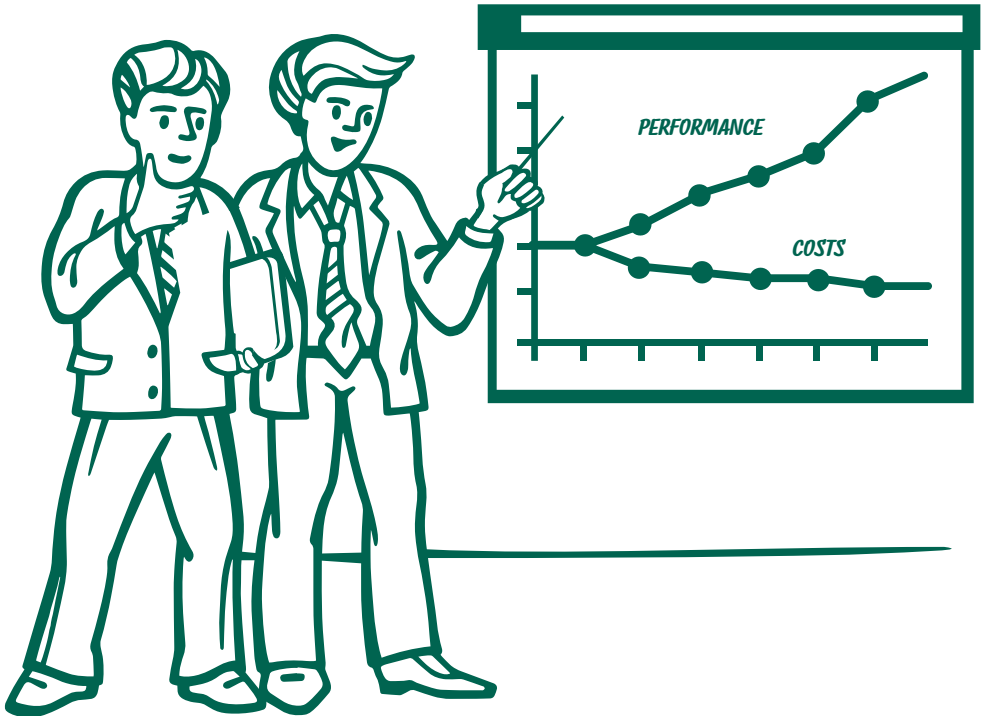
We always keep our promises.





### 6.3.3 *EFFICIENCY*

We strive to achieve the best result for best value.



### 6.3.4 **TEAM WORK**

We respect and trust each other and we know only through collaboration can we reach set targets.





## **7. BUSINESS ETHICS OF PJSC URALKALI.** **STAKEHOLDER ENGAGEMENT**

As part of its activity, Uralkali maintains a continuous interaction with various stakeholders. Stakeholders – Various natural or legal persons that are interested in the financial and other performance of the Company in one way or another and that affect the Company through its own activities, opinions and decisions. The stakeholders of the Company include employees, shareholders and investors of the Company, counterparties, suppliers, buyers, state and municipal authorities, non-governmental organisations, mass media and others.

Today, Uralkali is one of the world's leading producers of potassium chloride. It is the largest employer in the region of its presence. Therefore, the stakeholder set very high requirements to the Company, and to satisfy these requirements, we are governed by the following standards and principles.

## **7.1 KEY STANDARDS OF PJSC URALKALI FOR STAKEHOLDER ENGAGEMENT**

- Compliance of the Company's activities with applicable laws of the Russian Federation and other countries, irrespective of the type of the Group's activities conducted. The Company places special emphasis on observing laws related to anti-trust, competition, insider information, environmental protection, securities, and labour.
- Adherence to the Universal Declaration of Human Rights; acknowledgement of universality, indivisibility, interdependence and interrelation of rights and freedoms specified therein.
- Comprehensive anti-corruption activities. The Company introduced and adopted various corruption management mechanisms such as an anti-fraud programme that covers all business process of the Company; anti-corruption clauses in supply contracts; additional blow-whistling encouragement measures, including in relation to procurement procedures.
- Clear decision-making mechanisms to give proper regard to rights and interests of all stakeholders. This is implemented through a fully-functioning corporate governance system that includes general meetings of shareholders, the Board of Directors, the Management Board and other management bodies, engagement of highly experienced and acclaimed independent Directors. Also, a corporate social responsibility committee of the Board of Directors was created that deals with health, safety and environment issues, as well as social programmes and projects.

## *7.2 STAKEHOLDER ENGAGEMENT PRINCIPLES*

- Maintain a continuous dialogue with stakeholders to be able to anticipate and prevent risks and make necessary adjustments.
- Identify solutions that would ensure alignment of the interests of separate stakeholders with those of the Company.
- Factor in different positions and viewpoints. Stakeholders' ideas and proposals in relation to the present and future of the Company help us see development opportunities and determine what needs to be done to achieve improvements in certain areas.
- Maintain constant monitoring of developments in areas related to the Company's activities; identification of global best practices and their implementation in Uralkali to the benefit of the Company and its stakeholders.
- Improve stakeholder relations. For this purpose, the Company regularly revises answers to the following questions:
  - Who can be called our stakeholders? Have any new stakeholders appeared?
  - Who can be called a voluntary stakeholder (e.g. employees or shareholders) and an induced stakeholder (residents of the area where the Company operates)?
  - What are the interests of the stakeholders in the Company?
  - What tasks and opportunities do the stakeholders impose on or provide to the Company?
  - What responsibility or commitments does the Company bear to various stakeholder groups?
  - What steps does the Company have to do or can do to perform its obligations to our stakeholders in the best way possible?

### **7.3 SHAREHOLDER AND INVESTOR RELATIONS**

One of the most important goals of the Company is to improve its investment attractiveness and business reputation in the eyes of investors. Investors' trust in the Company is built upon transparency and openness according to the best global standards. We take every measure to fully and promptly inform our stakeholders of any material information regarding activities of the Company through public disclosures.

Our shareholders are key stakeholders for PJSC Uralkali. The Company gives equal respect to the interests of all of its shareholders, including their right to participate in the governance of the Company, and guarantees that their interests provided for by legal and internal regulations will be duly served.

### **7.4 PARTNER, SUPPLIER AND COUNTERPARTY RELATIONS**

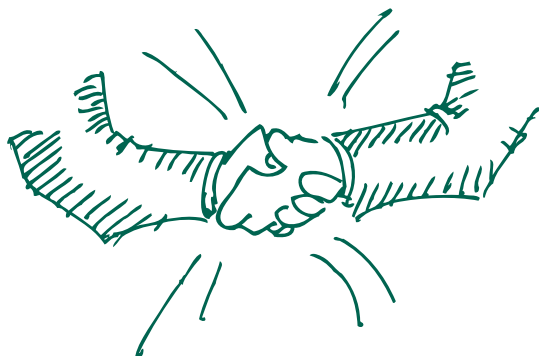
Partners and counterparties are important contributor to attaining the Company's goals.

PJSC Uralkali builds its relations with partners and counterparties upon the principles of openness and mutual respect. The Company cooperates with them to consistently improve safety and efficiency and strictly meet the parties' commitments. At the same time, the Company also set stringent requirements to the quality of purchased goods and services, to the reliability of its partners and counterparties and their compliance with rules adopted by the commercial community, including non-discrimination, anti-corruption and anti-trust practices. One of the tools used by the Company for this purposes is a procurement standard.

## **7.5 INTERACTION WITH EMPLOYEES**

The achievement of goals and implementation of the business strategy is comprehensively based on people working for our Company. The relations with our employees are based on the aforementioned standards and principles, as well as on the principles of social partnership and respect for the individual and his or her rights.

The Company offers its employees safe and comfortable labour conditions, a competitive remuneration package with social benefits, and opportunities for professional and career development. In turn, PJSC Uralkali expects from its employees adherence to corporate values, principles, standards and rules described in Section 8 of this Code, as well as loyalty and involvement.





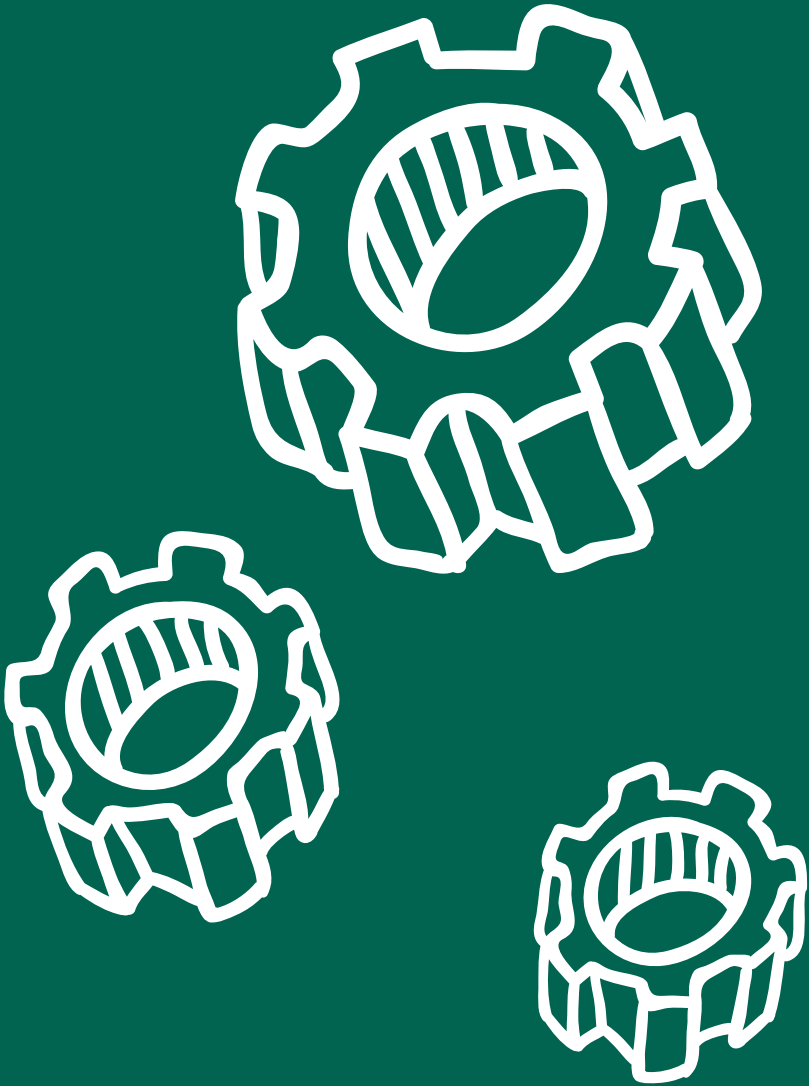
## **7.6 GOVERNMENT AND COMMUNITY RELATIONS**

PJSC Uralkali aims to create and maintain sustainable and constructive relations with state and local authorities, which are based on openness, good faith, independence, and mutual benefit. Employees of the Company may get involved in politics unless it is forbidden by applicable law, however they may not represent the Company in political parties and/or non-governmental organisations and use the Company's assets in any way. Such participation is only allowed outside working hours and on the condition that it does not interfere with their primary duties.

We understand that the Company affects directly or indirectly the community at our place of business. Hence we try to contribute to the development of the region by helping with various issues and the region development. Also, any decision that may affect local communities is based on social responsibility principles.

*(See Standard "On Purchasing", Corporate fraud prevention programme).*





## ***8. PRINCIPLES, STANDARDS AND RULES OF CONDUCT AND INTERACTION IN THE URALKALI GROUP***

To ensure the efficiency of the Uralkali Group and its operation as a single entity, adherence to common values and generally accepted ethical norms is not enough. It is necessary that employees follow unified principles, standards and rules of interaction and conduct.

## **8.1 PRINCIPLES OF INTERACTION BETWEEN MEMBER COMPANIES OF THE URALKALI GROUP**

- Interaction between companies within the Uralkali Group must be based on cooperation and mutually beneficial partnership, equal opportunities for employees and reasonable balance of interests.
- When interacting with each other and making decisions, employees of the Group must:
  - Rely on standards of integrity and ethical conduct. For us integrity means a fair attitude to ourselves and the others, good faith in the performance of our job duties, and compliance with the Company's rules and standards;
  - Appreciate what each member company does and what contribution it makes to the achievement of the Group's goals and objectives;
  - Give proper regard to specific features of each company;
  - Be governed by values and provisions of this Code, including Subsections "Interaction between employees" and "Interaction between employees from different subdivisions";
  - For executive personnel also Subsection "Additional principles and standards for executives".
- The key principles for subsidiary management and relations are defined by the Regulations on Management of Subsidiaries of OJSC Uralkali.



## **8.2 ETHICAL RULES. INTEGRITY**

Integrity is the foundation of trustful relationships between all stakeholders and it supports our confidence in long, beneficial and successful cooperation. To ensure this:

- We build our relationships with colleagues and third parties based on honesty, earnestness and trust aiming at avoidance of actions that could harm anybody.
- We strictly fulfil our obligations - we do not let down those who rely on us.
- We do not tolerate corruption. We do not offer, receive, demand or approve bribery of any kind.
- We do not accept deceit, including fraud of any its kind.
- We create equal opportunities for everybody and do not tolerate any instance of workplace discrimination.
- We take good care of the Company's assets and property and prevent their theft or irresponsible use.
- We strictly abide by laws and standards, principles and rules which regulate the Company's activities and every employee's work.

### **8.3** *WORKPLACE CONDUCT*

A responsible workplace conduct of every employee is the foundation of a successful company. We respect and take into account interests of our employees, and expect from them honest and conscientious behaviour, efficient and effective work, adherence to the established rules, and compliance with laws of the Russian Federation.

- Perform your duties and tasks in a quality, conscientious and timely manner irrespective of whether your work will be checked by another person or not.
- Working hours are a valuable resource, which should be used efficiently and as intended. Do not be late for work and return to your workplace promptly after prescribed breaks. Remember that your working time is given to address work-related issues, not personal matters. Plan your work accordingly to complete all tasks within a working day.
- Avoid haste and rush jobs: not only they often lead to poor quality and weak results, but may also impact human health and safety.
- Follow the standards, rules and requirements specified in local regulations of the Company: procedures, orders, instructions etc. Please take some time to become familiar with applicable documents and contact your supervisor or a document's drafter for explanations or clarifications.

### **8.3.1 WE DO CONSIDER UNACCEPTABLE:**

- to be in the Company's territory in a state of alcoholic, narcotic or other intoxication;
- smoking in the Company's territory except special designated places and bringing smoking accessories to mines;
- thefts or damaging of the Company's and the Group's assets and other employees' and third parties' assets which are located in the Company's territory;
- use of abusive language which discredit human honour and dignity:

*(See details in the Collective bargaining agreement of PJSC Uralkali; Employee Handbook of PJSC Uralkali, Section 3; Regulation on administrative actions), Anti-Corruption policy of PJSC Uralkali.*





## **8.4 INTERACTION BETWEEN EMPLOYEES**

Polite, respectful, benevolent and amiable communication and interaction between employees is necessary to establish a favourable internal atmosphere and ensure efficient operations of the Company and the Group.

- Work-related communication and interaction should rely upon principles of mutual support and assistance and rules of Subsection “Interaction between employees from different subdivisions”. This will make relations within various groups of employees stronger, help to efficiently solve problems and create and maintain a favourable internal atmosphere. Employees are recommended to consult Subsection “Conduct in complicated and conflict situations” in case of abnormal circumstances.
- At work, employees have to communicate intensively with their colleagues and representatives of stakeholders and outside audiences by telephone, e-mail and physically, during meetings. To increase efficiency of business communications, save time of the parties involved and get a prompt result, employees should follow not only general rules of comity, but also the Rules of Business Communications and Conduct described below.

## **8.4.1 RULES OF BUSINESS COMMUNICATIONS AND CONDUCT WITHIN THE URALKALI GROUP**

### **8.4.1.1 TELEPHONE COMMUNICATIONS**

- Always give your full name when making telephone calls. Remember, that not every telephone can identify the caller. If this is the first time you called a colleague (or if you communicate on rare occasions), also say what your position and/or subdivision is.
- If you are the recipient of a call, it is also recommended to give your full name. This is especially required if there is one telephone number for several employees or if you pick-up a call to someone else.
- When answering an external call, always give the Company's name and/or your production facility/subdivision which is being contacted. You can, for example, say "Uralkali, Mine 2, good morning / afternoon!"
- Do not miss any call. If you were away from your work place or were unable to answer the phone, check the call list to return the call. If you are going to be out of office for 2 or more days, transfer your calls to your fill-in colleague.
- If you are entitled to a corporate cell phone, you are expected to always carry your corporate phone and pick-up your calls until 9 p.m. (or during your shift) and reply to text messages after 9 p.m. or on day-offs.



### 8.4.1.2 E-MAIL

- Always specify the subject of your e-mails that would reflect the main point of your message.
- Always put a signature to your messages, specifying your full name, position, subdivision (unless it is already specified in your position), company, and external and internal telephone numbers.
- If you are going to be away for 2 or more days, turn on the “Out of the office” function in your e-mail application to inform your colleagues of your absence and the time you will return to work. Waiting for a reply from an absent colleague, they will waste their time and it reduces efficiency of cooperation.
- You are expected to reply to an e-mail at the first opportunity (unless you are away on a business trip, annual or sick leave), and necessarily within 2 business days (unless the e-mail specifies a different date). An electronic reply is preferable, although you can call or contact the other party in person.
- When sending documents or forwarding correspondence to your colleagues, explain what actions are expected from the recipient (acknowledge, comment on, fill in forms etc.). It is especially important if the recipient did not expect for your e-mail.
- Use spellcheck function in your email application to find and correct typing and other errors that you did not notice yourself. A spellcheck is a must for e-mails intended for external recipients.

### **8.4.1.3 MEETINGS**

#### **If you are the initiator / organiser of a meeting:**

- Respect the time and agenda of your colleagues: inform of the time of a meeting in advance and avoid changing the date or time of the meeting.
- Use the Calendar function in your e-mail application to send an invitation for a meeting. It is an obligatory requirement if you want to arrange a meeting with people from other subdivisions.
- In the invitation, specify the topic / agenda of the meeting to give participants enough time for preparation. If possible, attach materials for the meeting, if any.
- Before the meeting, make sure that every attending person understands the purpose and expected results of the meeting.
- Arrange the meeting to be within the scheduled time limit.

Before closing the meeting, summarise the key points discussed and distribute the agreed actions / minutes by e-mail.

#### **If you are a participant of a meeting:**

- Make sure you reply to an invitation to a meeting received via your e-mail application.
- Do not be late and do not make other participants wait for you. If you realise you will be unable to attend, inform the meeting initiator as soon as possible.
- Put your cell phone in a silent mode.
- Do not interrupt other speakers – wait for your turn.
- If you do not agree with a decision taken at the meeting, voice your discontent during the meeting. Any decision may not be changed unilaterally after the meeting.

## **8.5 CONDUCT IN COMPLICATED AND CONFLICT SITUATIONS**

Complicated and / or conflict situations may occur when communicating with colleagues, superiors, subordinates or representatives of stakeholders and external audiences. Prevention or a constructive resolution of such situations helps maintaining a positive climate among colleagues

- If you find yourself in a conflict situation, you are expected to be respectful to the other party, stay calm and try to resolve the problem through discussions and a constructive dialogue.
- If you are unable to resolve the situation on your own, contact your immediate supervisor for help or other persons in Section “Application of the Code”.
- It is easier to prevent a conflict than to handle it, and so try to avoid its occurrence. For that, try to follow several simple rules:
  - Most disputes and conflict arise from misunderstanding. Before starting an argument, make sure you and your colleagues get the information in dispute right.
  - Do not fall prisoner to your emotions: use a balanced and rational approach.
  - Try to use negotiations as the tool rather than threats and manipulations.
  - Put yourself in the other party’s position to understand the situation better.

## ***8.6 INTERACTION BETWEEN EMPLOYEES FROM DIFFERENT SUBDIVISIONS***

When interacting with colleagues from other directorates, mines, functions, departments etc., please remember that the Company is only able to achieve its goals if all of its subdivisions work together. Follow the principles and rules described in this section.

### ***8.6.1 RESPECT OF INTERESTS OF OTHER DIVISIONS***

- If your action or decision affects other subdivisions, make sure you give proper regard to their interests. Also, make sure your actions serve the interests of the Company.
- If in a certain situation the interests of your and another subdivision do not match or even directly contradict each other, try to come to a solution that would take into account the interests of both parties, or look for a compromise.

### ***8.6.2 RESPECT OF OTHER PEOPLE'S TIME***

- If you need assistance or participation of other subdivisions to perform your duties, make sure you notify them of your needs in advance. Specify the time you would like to receive a reply or see a result from them.
- Plan your joint activities so that your colleagues have enough time to fulfil your enquiry. If you have an urgent request, explain the reason for urgency.
- Remember that colleagues from other subdivisions are not experts in your field. When replying to queries from other subdivisions or sending your queries, make sure your answers or questions are clear and easy to understand.

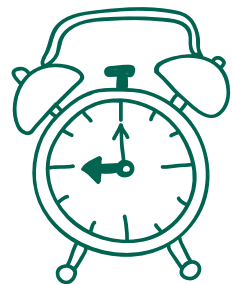
### 8.6.3 FULFILMENT OF OBLIGATIONS IN GOOD FAITH

- If you have a joint task with colleagues from other subdivisions, do not shift responsibility for your personal tasks and do not unilaterally extend their completion date.
- Inform your supervisor and / or colleagues in advance if you understand you will be unable to discharge your obligations or complete a task on time to enable them to adjust their expectations accordingly.



### ***8.6.4 TIMELY RESPONSE TO REQUESTS, ISSUE OF APPROVALS AND DECISION TAKING***

- Respond to queries from other subdivisions promptly, without being reminded to reply, even if you think the query is minor or insignificant.
- Do not delay decision-making for matters falling in your area of responsibility. Do not take actions that may prevent your colleagues from performing their duties.
- If you are authorised to approve or endorse documents in corporate electronic document flow systems, make sure you comply with the time limits set by the systems. If you are going to be out of office for 2 or more days, delegate your authority to your fill-in colleague.





### *8.6.5 CREATION OF TEAM SPIRIT*

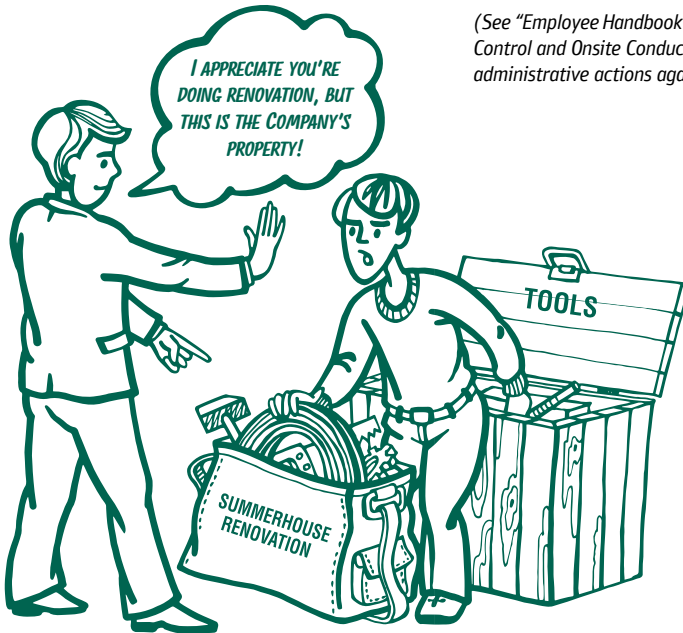
- If a colleague asks for help, be responsive and helpful. Remember, one day you may need help.
- If a colleague asks you a question that is not directly related to your job duties, help the inquirer find the right person.
- Do not forget to thank people who helped you.



## **8.7 RESOURCES AND PROPERTY OF THE COMPANY**

A responsible and careful handling and proper use of the property of the Company and the Group, as well as thrifty management of resources is an important prerequisite for the Company's efficiency and stability, which in turn defines the welfare of its employees.

- Resources and property of the Company or the Group companies (including tools, equipment, workwear, and means of communication) must only be used to perform your employment duties in line with applicable local regulations.
- You are expected to be responsible, careful and sparing with property and resources of the Company and the Group.
- Theft of or damage to the Company's or the Group's property is unacceptable.
- Information is one of the most valuable resources. Employees must follow rules of handling information specified in the corresponding section of this Code.



*(See "Employee Handbook", section 3, "Regulations for Access Control and Onsite Conduct of PJSC Uralkali", "Regulations on administrative actions against employees").*

### **8.8 PRIVILEGED INFORMATION**

Careless handing of privileged information and its inconsiderate disclosure to third parties may cause a significant damage to the Company or the Group or their individual subdivisions and employees. Hence, Uralkali Group imposes restrictions on handling of privileged information. Such restrictions help to reasonable balance openness of the Company and its commercial interests.

- Privileged information is any non-public information that creates rightful competitive advantages for the Company and/or Uralkali Group; its unauthorised use may give the Company's or the Group's competitors such advantages or cause harm to the Company or the Group. Privileged information may be represented with documents, as well as verbal and written communications, data, images, photos, audio and video files.



- Employees are not allowed to disclose privileged information to third parties without permission of the division manager except where required for their job duties.
- If an employee has access to insider or confidential information or proprietary or classified information by virtue of their position, such employee is obliged to handle such information in accordance with the applicable regulations.
- Employees are not allowed to disclose any information about the Company's or the Group's activities to external media regardless of how such information will be published. If a representative of the mass media requests a comment or an interview from you, you should readdress this request to the PR Administration.

*(See "Regulations on the Information Policy of Uralkali", "List of confidential information", "Regulations on access to insider information of PJSC Uralkali", "Regulations on media announcements").*

## **8.9 CONFLICT OF INTERESTS**

A situation in which an employee is personally interested in actions which may corrupt the Company and/or the Group is called a conflict of interests. In such situations, employees must be governed by generally accepted principles of legality and ethics, and solely by interests of the Company and/or the Group when taking decisions on business-related issues.

- A conflict of interests is a situation, when an employee has an opportunity to get financial or any other benefit for himself / herself, his/her relatives or friends to the detriment of commercial, corporate or other interests of the Company or Group. A conflict between employees of different subdivisions in the Company or member companies of the Group shall not constitute a conflict of interests.
- Employees should avoid transactions, situations or contractual provisions that may cause contradiction between their personal interests and the Company's and/or the Group's or be indicative of such conflict. If such situation cannot be avoided, then employees must inform their immediate supervisor accordingly.
- If your close relative holds an executive position with a company being a supplier of goods or services of the Uralkali Group, you must not participate in taking decisions relating to business dealings with such company.
- The Company encourages your relatives or friends to join the Uralkali Group. They will have to run through a job applicant screening process on the same basis as everyone else and will not have an exclusive advantage or special benefits over other candidates. The main criterion for their recruitment will be their professionalism and fulfilment of qualifications for the job.
- Employees must not affect decisions involving promotion of their relatives employed by the Group or use their familial relationships to affect other decisions.

- Relationships between the Company and stakeholders and outside audiences shall be based on the principles of legality, efficiency and fairness. Under no circumstances an employee may pay or receive payments for their or third parties' cooperation, pay fees or make or receive any other improper remunerations.
- Certain conflicts of interests related to received or presented gifts are described in the relevant section.

*(See "Regulations on Conflict of Interests of PJSC Uralkali", "Employee Handbook", section 3.4 for more details).*



### **8.10 RECEIVING AND PRESENTING BUSINESS GIFTS**

Receiving or presenting business gifts, demonstration of hospitality are symbols of respect and politeness. Gifts help create proper business relationships only if they are of nominal value and are not intended to impact decision-making or let other people suspect such impact.

- Taking and giving gifts may take place if it complies with business practices and if gifts are given without any expectation of return in the current of future decision making related to an employee's duties and do not imply any obligations to a person who gives a gift.
- If an employee believes that a gift gave rise to expectations of return with a counterparty or third party, the employee must inform his or her immediate supervisor.
- When dealing with representatives of state and municipal authorities, employees must strictly comply with legal regulations related to gifts and other types of remuneration.

*(See details in the "Regulations on Business Gifts of PJSC Uralkali")*



### **8.11** ***MAINTAINING CORPORATE IMAGE AND STYLE***

Every employee contributes to the corporate image of the Company and the Uralkali Group on the whole to a certain extent, and an employee's appearance, behaviour, ways of communication directly affect the outside audiences' perception of the Company and/or the Group.

- A corporate image is an aggregate perception of various aspects of the Company's or Group's activities by stakeholders and outside audiences. A corporate style is one of the tools used to create the corporate image. The corporate style is a set of rules and graphics (logo, proprietary colours etc.) reproduced on various sources – workwear, corporate clothes, stationery, souvenirs, letterheads, information stands, buildings, structures, transport etc.
- When dealing with representatives of stakeholders and outside audiences, employees must follow generally accepted standards of politeness and business ethics, as well as this Code.
- Employees must avoid actions and decisions that may harm the corporate image of the Company and/or the Group in one way or another. Such actions include, for instance, disrespectful statements about Uralkali or other companies of the Group, improper behaviour at events where an employee represents the Company, or an employee's failure to meet his or her obligations etc.
- If you participate in meeting or public events with representatives of outside audiences, use logo stationery, corporate clothes and other products bearing the logo of Uralkali or your member company, if available. You are not allowed to use personalized products bearing logos of our competitors.



- Use approved letterheads for outgoing documents. For PowerPoint presentations intended for outside audiences, use the approved template which you can find on the Corporate intranet site.



### **8.12 APPEARANCE AND BUSINESS ATTIRE**

Dress code for business attire and employees' appearance reflects the corporate culture, supports internal business-friendly environment, and creates a positive image in the eyes of stakeholders and outside audiences.

- When choosing clothing, hairstyle, makeup etc., remember three main rules: be moderate, neat and clean.
- If you are supposed to wear special workwear, make sure you look neat.
- If you are not supposed to wear special clothing, remember it is unacceptable to wear sports or beachwear and footwear (shorts, T-shirts and tank tops, tracksuits, sweatshirts, etc., sleeveless dresses and shirts, sandals, etc.), evening dresses (cut-outs, open backs, abundant shining jewellery, etc.), or any other kind of clothing and footwear which contradict generally accepted rules of business conduct.



### **8.13 *ADDITIONAL PRINCIPLES, STANDARDS AND RULES FOR EXECUTIVES***

The Company expects that managers not only perform their office duties, but also adhere to the following additional principles, standards and rules.

**In relation to his or her subordinates, a manager will:**

- Make efforts and use best endeavours to ensure the safety of his or her subordinates and create comfortable labour conditions;
- Respect rights and interests of subordinates, refrain from making derogatory statements and criticising subordinates with other people present;
- Provide subordinates with regular feedback (a justified opinion of their performance);
- Use a constructive dialogue to communicate possible concerns to subordinates, explaining what was done wrong and what should have been the right action;
- Be fair to subordinates, and appraise them by their performance rather than personal attitude;
- Timely communicate to subordinates any information necessary for the performance of their duties;
- Make possible for subordinates to share their views and ask questions;
- Encourage subordinates' initiatives and proposals, which may improve their performance or performance of their subdivision, the Company or the Group;
- Support subordinates' strive for professional and career growth and advancement and help them, inter alia, by delegation of authority;
- Set realistic timeframes for performing tasks, and help prioritise work;
- Be responsible for sensible work planning, respect labour hours of subordinates, and their right to a private life outside their labour hours.

**In relation to the Company and the Group, a manager will:**

- Personally demonstrate compliance with corporate values, principles, standards and rules specified herein, and encourage a similar behaviour from colleagues and subordinates;
- Maintain respect, trust and cooperation in his or her subdivision and at all levels of management in the Company and the Group;
- Discover new opportunities to increase efficiency of his or her subdivision (team);
- Be personally responsible for the performance of his or her subdivision (team) and its failures;
- Be responsible for the implementation of documents and decisions approved by him or her;
- Readily identify activity-related problems and take responsible for their solving;
- Make well-argued decisions and estimate their economic implications;
- Reach out for solutions that bring the highest benefit for the Company and the Group;
- Not commit abuse of office and powers;
- Refrain from making disrespectful statements about the Company and the Group;
- Help create a proactive attitude towards environment in his or her employees.





## 9. APPLICATION OF THE CODE

Every Employee of the Company and the Group is responsible for compliance with this Code. Compliance with the principles, standards and rules of interaction and conduct is one of the criteria of employees' individual performance assessments.

Updated versions of the referenced documents may be found on the corporate intranet site or are available from your immediate supervisor.





Should you have any questions regarding the application of the Code or if you witness a breach of the provisions of the Code or a conflict of requirements between the Code and a local regulation of your subdivision, or if you are in doubt whether your conduct is in line with the Code, you can use the following points of contact:

- Your immediate supervisor;
- Code Compliance Coordinator in Uralkali and Uralkali Group: Head of the Intracorporate Communications Administration of Uralkali at **+7(3424)29-64-66 (internal extension -64-66)** or **kodeks@uralkali.com**;
- Office of the HR Director of Uralkali at **+7 (34 24) 29-60-53 (5-60-53)** (internal extension 5-53) or the HR department of your subdivision;
- leave a message with the Call-centre at **8-800-200-24-99, 8 (34 253) 6-24-99, internal ext. 02**, email: **call-center@uralkali.com**;
- sending a message to the Ethics Commissars at **ethics@uralkali.com**
- Or ask your question at the Q&A section of the corporate intranet site.

*The Company has the right to ignore anonymous grievances (except for grievances left with the Call-centre). However, any informer is entitled to protect his/her identity and grievance contents. Uralkali guarantees that no informer will be prosecuted or punished for a grievance related to the compliance with this Code.*





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