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COMPARATIVE TABLE

Proposed amendments to the Regulations on Remuneration and Reimbursement of the Members of the Board of Directors of OJSC “Uralkali” (hereinafter the Regulations) for approval of the new edition of the Regulations by the Annual General Shareholders Meeting of OJSC “Uralkali” (hereinafter the AGM)

#	Clause, paragraph	Current edition	Proposed edition	Comment
1		<p>1.7. For the purpose of these Regulations, the following members of the Board of Directors are considered independent directors:</p> <ul style="list-style-type: none"> - Those who were not serving as the sole executive body of the Company nor were the Manager of the Company, member of the collegial executive body of the Company or a person holding posts in the management bodies of the Managing Company for at least one year prior to their election to the Board of Directors; - Those who are not members of the management bodies of another organization, in which any of the members of the management bodies of the Company is a member of the appointments and remuneration committee of the Board of Directors; - Those who are not spouses, 	<p>1.7. For the purpose of these Regulations the following members of the Board of Directors are <u>considered</u> independent directors:</p> <ul style="list-style-type: none"> - Persons who are not linked to the Company; - Persons who are not linked to a major shareholder of the Company; - Persons who are not linked to a major contractor of the Company; - Persons who are not linked to a competitor of the Company; - Persons who are not linked to government or municipal institutions <p>The links indicated above and the terms “major shareholder” and/or “major contractor” of the Company are defined under the Listing Rules of CJSC “MICEX Stock Exchange” and are registered by the Financial Markets Service of the Bank of Russia on 07.02.2014 effective as of 02 June 2014.</p> <p>In addition, for the purpose of these Regulations, the following persons are <u>not</u></p>	<p><i>This adjustment was made in order to specify the criteria used by the Company for remuneration purposes. The criteria which were used in the current edition of the Regulations are based on the recommendations of the Code of Corporate Conduct recommended by the regulator in 2002. However, in April 2014 a new code of Corporate Conduct (CCC) was introduced as well as new listing rules, some of which are mandatory for the Company unlike the recommendations of the CCC. In order to make it obvious to the shareholders of the Company that only independent directors receive remuneration for their services on the Board of Directors, a new edition of the Regulations is proposed whereby stricter criteria for remuneration are specified. A reference to the Listing Rules which become effective several days prior to the AGM is provided for convenience. Additional criteria of remuneration are introduced, whereby those directors who are not considered to be independent will not be able to receive</i></p>

Please note that the text of the Regulations has been adjusted/edited throughout the English version of the document. While these adjustments do not alter the meaning of the provisions of the Regulations, certain stylistic, grammatical and spelling corrections in the English text of the document were deemed necessary.

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#	Clause, paragraph	Current edition	Proposed edition	Comment
		<p>parents, children, brothers or sisters of the members of the Board of Directors, the person fulfilling the functions of the sole executive body of the Company or the functions of its general manager, the members of the collegial executive body of the Company or the persons holding posts in the governing bodies of the management organization of the Company;</p> <ul style="list-style-type: none"> - Those who are not affiliated persons of the Company with the exception of the members of the Board of Directors of the Company; - Those who are not parties under any obligations of the Company whereby they may acquire property (receive monetary funds) whose value is 10 or more percent of the aggregate income of the indicated persons with the exception of receipt of remuneration for participation in the work of the Board of Directors of the Company; - Those who are not representatives of the state; 	<p><u>considered</u> independent directors:</p> <ul style="list-style-type: none"> - Individuals who (1) have employment contracts with a major shareholder of the Company, (2) who have employment contracts with an affiliated person of a major shareholders of the Company, (3) who are persons who may receive mandatory instructions from a major shareholder of the Company or from an affiliated person of a major shareholder of the Company under a specific contract (with the exception of cases when such affiliation occurs as a result of the individual's service on the Board of Directors); - Other persons who are not deemed to be independent in compliance with the relevant decision of the Board of Directors passed by the majority vote of the elected members of the Board of Directors. 	<p><i>remuneration in cases when a specific type of affiliation (link) is not covered by the Listing Rules.</i></p>

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#	Clause, paragraph	Current edition	Proposed edition	Comment
		<ul style="list-style-type: none"> - Those who are not tied to the Company by any type of relationship (labor, contractual) besides their participation in the work of the Board of Directors and direct or indirect ownership of no more than 1% of the voting shares of the Company. 		
2	2.3.	<p>2.3. Additional remuneration is paid for performance of the following duties:</p> <ul style="list-style-type: none"> - Membership in any of the committees of the Board of Directors. The annual amount of the indicated remuneration is equivalent to 20,000 (twenty thousand) US dollars; - Chairmanship of any of the committees of the Board of Directors. The annual amount of the indicated remuneration is equivalent to 50,000 (fifty thousand) US dollars; - Deputy Chairmanship of the Board of Directors. The annual amount of the indicated remuneration is equivalent to 150,000 (one hundred and fifty thousand) US dollars. 	<p>1.3. Additional remuneration is paid for the following duties:</p> <ul style="list-style-type: none"> - Membership in a Committee of the Board of Directors. The annual amount of this type of remuneration is equivalent to 20,000 (twenty thousand) US dollars; - Chairmanship of one of the Committees of the Board of Directors. The annual amount of this type of remuneration is equivalent to 25,000 (twenty-five thousand) US dollars; - Deputy Chairmanship of the Board of Directors. The annual amount of this type of remuneration is equivalent to 150,000 (one hundred fifty thousand) US dollars. 	<p><i>The only change here is the amount of remuneration paid for Committee chairmanship (25,000 US dollars instead of 50,000). The total amount of remuneration payable to independent directors during the year (in total) <u>has not changed</u>. It is not planned to make other changes.</i></p>

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