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COMPARATIVE TABLE

Proposed amendments to the Regulations on 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”

#	Clause, paragraph	Current edition	Proposed edition	Comment
1	1.3.	In its proceedings, the Board of Directors shall comply with laws of the Russian Federation, the Charter of the Company, these Regulations and other internal documents of the Company approved by the General Meeting of Shareholders and/or the Board of Directors. Resolutions of the General Meeting of Shareholders adopted within its competence shall be binding for the Board of Directors	In its proceedings, the Board of Directors shall comply with laws of the Russian Federation, the Charter of the Company, these Regulations, and other internal documents of the Company approved by the General Meeting of Shareholders and/or the Board of Directors and by the listing rules applicable to the Company . The resolutions of the General Meeting of Shareholders adopted within its competence shall be binding for the Board of Directors.	<i>This clarification has to do with the obligations of the Company as a public company whose shares are traded in two stock exchanges – the Moscow Stock Exchange and the London Stock Exchange. The applicable listing rules of the indicated stock exchanges are mandatory for OJSC “Uralkali”.</i>
2	2.1.	The principal objects of the Board of Directors are: <ul style="list-style-type: none"> - to represent interests of all shareholders of the Company as the Company’s owners and to account to shareholders systematically on the Company’s affairs; - to protect rights and legal interests of shareholders as prescribed by laws of the Russian Federation and the Charter of the Company including rights of shareholders to 	The main goals and terms of reference of the Board of Directors are: <ul style="list-style-type: none"> - Representation of the interests of all shareholders of the Company as its owners and systematic reporting to the shareholders; - Ensuring that the lawful interests and rights of the shareholders granted under the Russian legislation and the Charter of the Company are observed and protected including the right to receive dividends and to participate in the management of the affairs of the Company; 	<i>This paragraph clarifies the goals and terms of reference of the Board of Directors and includes several changes compared to the previous edition of the Regulations. At the same time, these new provisions, in essence, describe the same terms of reference as the Board already has and realizes in compliance with</i>

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		<p>dividends and co-management of the Company 's affairs;</p> <ul style="list-style-type: none"> - to provide shareholders and concerned persons, on a timely basis, with information of the Company 's affairs; - to achieve the highest possible profits, keep the business standing of the Company stable, to ensure high competitiveness and efficiency of the Company's activity; - to conduct general management of the Company 's affairs on behalf of shareholders being their representative; - to supervise diligently the activity of executive bodies of the Company and control over ensuring the Company's profitability to keep increased, its stable business standing and high competitiveness to be provided. 	<ul style="list-style-type: none"> - Provision of information about the Company to the shareholders and stakeholders in a timely manner; - Determination of the development strategy of the Company; - Achievement of the highest possible profit, ensuring financial and economic stability of the Company and high competitiveness and effectiveness of its operations; - General oversight of the Company; - Oversight of the performance of the executive bodies of the Company and assessment of their performance; - Oversight of corporate governance practices in the Company; - Development of a remuneration policy for Board members, executive bodies and other key senior managers of the Company - Oversight of conflict of interests, prevention, identification and settlement of internal conflicts between the bodies of the Company, the shareholders of the Company and employees of the Company. 	<p><i>the law and best corporate governance practices.</i></p>

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2	5.5.	<ul style="list-style-type: none"> - send opportunely information (materials) required by members of the Board of Directors to be prepared for meetings; 	<ul style="list-style-type: none"> - Promptly sends out information (materials) which must be provided to the members of the Board of Directors and to other persons participating in Board meetings and entitled to receive confidential information about the Company in preparation for Board meetings; 	<p><i>The Chairman of the Board may invite other persons (consultants, experts, interpreters etc) to Board meetings. It is often necessary to provide the indicated persons with information and materials which are provided to Board members in advance. Such access may be granted only if these persons are listed as insiders of the Company.</i></p>
3	5.5.	<ul style="list-style-type: none"> - assist to members of the Board of Directors in their functions exercise, provide members of the Board of Directors with information of the Company's affairs at their written requests; 	<ul style="list-style-type: none"> - Assists Board members in their duties including receipt of additional information required for the decision-making process; 	<p><i>Changed wording. Technical correction.</i></p>

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4	12.6.	Upon approval of these Regulations by the General Meeting of Shareholders, the Regulations n the Board of Directors of the Open Joint Stock Company “Uralkali” approved by the resolution of the General Meeting of Shareholders on 12.12.2012. (Minutes N 34 dated 13 December 2012) shall become void.	Upon approval of these Regulations by the General shareholders meeting, the Regulations on the Board of Directors of the Open Joint Stock Company “Uralkali” approved by the resolution of the General shareholders meeting on 04.06.2013 (Minutes # 35 dated 05.06.2013) become null and void.	<i>Technical correction</i>