

APPROVED  
by the General Meeting of Shareholders,  
Open Joint Stock Company Uralkali  
on 28 June 2002 (Minutes N 13)

**REGULATIONS**  
**OF THE BOARD OF DIRECTORS**  
**OF**  
**OPEN JOINT STOCK COMPANY**  
**URALKALI**

Berezniki, Perm Region  
2002

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**These Regulations (hereinafter referred to as the Regulations) of the Board of Directors of Open Joint Stock Company Uralkali (hereinafter referred to as the Company) stipulate the order of convocation and holding of meetings of the Board of Directors, payment of remunerations and compensations to members of the Board of Directors of the Company and other questions concerning the Board of Directors of the Company, according to the Civil Code of the Russian Federation, the Federal Law "On Joint Stock Companies" and the Charter of the Company.**

## **1. GENERAL PROVISIONS**

- 1.1. The Board of Directors is a collective governing body of the Company.
- 1.2. The Board of Directors conducts general management of the Company's activity with exception of questions being, according to the Federal Law "On Joint Stock Companies" and the Charter of the Company, of competence of the General Meeting of Shareholders of the Company (hereinafter referred to as the General Meeting of Shareholders).
- 1.3. In its proceedings, the Board of Directors shall observe 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.
- 1.4. The competence of the Board of Directors and the order of its members' election shall be regulated by the Federal Law "On Joint Stock Companies" and the Charter of the Company.

## **2. OBJECTS OF THE BOARD OF DIRECTORS**

- 2.1. The principal objects of the Board of Directors are:
  - 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 interests of shareholders as prescribed by laws of the Russian Federation and the Charter of the Company including rights of shareholders to dividends and co-management of the Company's affairs;
  - to provide shareholders and concerned persons opportunely 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 on 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.
- 2.2. To realize the above objects, the Board of Directors shall observe the following principles:
  - its resolutions shall be adopted on the basis of reliable information of the Company's affairs;
  - there shall be no restrictions to rights of shareholders to co-management of the Company's affairs and obtaining of the Company's information;
  - interests of various groups of shareholders shall be balanced and the Board of Directors shall adopt the mostly unbiased resolutions in the interests of all shareholders of the Company.

### **3. RIGHTS AND OBLIGATIONS OF MEMBERS OF THE BOARD OF DIRECTORS**

#### **3.1. Each member of the Board of Directors shall be entitled to:**

- obtain all documents and materials necessary to the member of the Board of Directors for his/her work from persons holding positions in management authorities of the Company, officers and employees of the Company. The said documents shall be provided to him/her within 5 (five) business days from the date of his/her written request; documents shall be requested and provided through the Secretary of the Board of Directors;
- examine minutes of sessions of the Board of Directors and other collective bodies of the Company and obtain copies thereof;
- request sessions of the Board of Directors to be convened;
- request his/her special opinion as to matters of the agenda or adopted resolutions to be inserted to the minutes of the respective session of the Board of Directors;
- attend the General Meeting of Shareholders and respond to questions of its participants;
- request to engage, at expense of the Company, experts and consultants to consider questions related to the Company's affairs;
- be remunerated for his/her duties fulfilled and compensated against expenses incurred in the course of fulfillment of his/her duties as a member of the Board of Directors of the Company according hereto;
- abdicate voluntarily at any time his/her duties having notified the Board of Directors thereof in writing at least 30 calendar days thereto before.

#### **3.2. Members of the Board of Directors may not be remunerated, directly or indirectly, for influencing any resolutions of the Board of Directors.**

Members of the Board of Directors of the Company shall be responsible before the Company for any losses incurred by the Company in view of their misdoings (culpable omissions) unless other grounds and frames of their responsibility are prescribed by federal laws.

#### **3.3. Each member of the Board of Directors shall:**

- be loyal to the Company;
- act reasonably and bona fide with due attention to affairs of the Company;
- act for the Company generally but not for separate shareholders, officers or other persons;
- act within the frames of the Board of Directors competence and according to the objects of the Board of Directors;
- not disclose any confidential information concerning the Company's affairs having been known to him/her ;
- initiate sessions of the Board of Directors to be convened for discussion of urgent questions;
- attend sessions of the Board of Directors;
- participate in adoption of resolutions of the Board of Directors through voting on matters of agendas at its sessions;
- adopt reasonable resolutions; be aware, when adopting resolutions, of possible risks and unfavorable aftereffects thereof;
- communicate to the Secretary of the Company the (postal and/or electronic) address to which correspondence (notifications, voting papers, information (materials) etc) shall be directed for fulfillment of his/her duties as a member of the Board of Directors; timely inform the Secretary of the Board of Directors of any alterations in the (postal and/or electronic) address;
- communicate to the Board of Directors, the Internal Audit Commission of the Company and the Auditor of the Company the information provided for by Art. 82 of the Federal Law "On Joint Stock Companies" ; timely inform the Board of Directors of any alterations in the said information;

- co-examine projects and programs proposed by the Board of Directors ;
- inform other members of the Board of Directors of facts having known to him/her of any infringements of legal acts, the Charter and internal documents of the Company by employees of the Company including its officers;
- participate in committees established by the Board of Directors according to the Regulations thereof.

#### **4. CHAIRMAN AND VICE-CHAIRMEN OF THE BOARD OF DIRECTORS**

4.1. The Chairman and the first and second Vice-Chairmen of the Board of Directors of the Company shall be elected by members of the Board of Directors of the Company among themselves by the majority of votes of the total number of members of the Board of Directors of the Company providing that votes of ex- members of the Board of Directors shall not be counted.

The General Director of the Company may not simultaneously be the Chairman of the Board of Directors of the Company.

4.2. The Board of Directors of the Company shall be entitled in any time to re-elect its Chairman by the majority of votes of the total number of all members of the Board of Directors providing that votes of ex- members of the Board of Directors shall not be counted.

Ex- members of the Board of Directors are:

- deceased or incapable;
- persons having voluntarily abdicated their duties as members of the Board of Directors and notified the Board of Directors thereof in writing;
- persons which powers of members of the Board of Directors are terminated or suspended in view of the respective resolutions of state authorities having been realized;

4.3. The Chairman of the Board of Directors shall:

- arrange work of the Board of Directors;
- convene sessions of the Board of Directors of the Company by way of forming and signing of notifications of convention of the Board of Directors sessions ;
- arrange agendas of sessions of the Board of Directors and projects of resolutions on matters of agendas ;
- preside at sessions of the Board of Directors ;
- invite, if necessary, officers and employees of the Company, advisers, experts and shareholders of the Company and other persons to meetings of the Board of Directors ;
- allow members of the Board of Directors and invited persons to use cinema devices, video devices, photo devices and sound recording gears in the meeting room;
- organize minutes of sessions to be performed and sign minutes of sessions of the Board of Directors ;
- appraise activity of members of the Board of Directors in the manner prescribed herewith;
- act on behalf of the Board of Directors of the Company in its relations with bodies of the Company, shareholders and other persons, and sign documents issued by the Board of Directors of the Company;
- conduct other actions prescribed by the Federal Law "On Joint Stock Companies", the Charter of the Company, the Regulations of the General Meeting of Shareholders of the Company and these Regulations.

4.4. In case of unavailability of the Chairman of the Board of Directors, his/her functions shall be exercised by one of the Vice-Chairmen, and in case of unavailability of the Chairman and Vice- Chairmen of the Board of Directors of the Company, such functions shall be exercised by any member of the Board of Directors of the Company at the respective decision of the Board of Directors of the Company adopted by the majority of members of the Board of Directors of the Company present at the session.

## **5. SECRETARY OF THE BOARD OF DIRECTORS**

5.1. The Secretary of the Board of Directors may be appointed from members of the Board of Directors.

The Secretary of the Board of Directors may be an individual person not being a member of the Board of Directors.

The Secretary of the Board of Directors shall be appointed for the period of validity of the Board of Directors that has appointed him/her. The Board of Directors shall obtain from the person to be appointed to the position of the Secretary of the Board of Directors a written consent to such appointment.

5.2. A person exercising functions of the General Director of the Company may not simultaneously be the Secretary of the Board of Directors.

5.3. The Secretary of the Board of Directors shall be entitled in any time to abdicate voluntarily his/her duties having notified the Board of Directors thereof in writing not less than 30 calendar days thereto before.

5.4. The Board of Directors may in any time release the Secretary of the Board of Directors from his/her position.

5.5. The Secretary of the Board of Directors shall:

- register and file incoming documents and copies of outgoing documents of the Board of Directors ;
- notify members of the Board of Directors, in the order and within the period stipulated herewith, of meetings of the Board of Directors called;
- send opportunely voting papers to members of the Board of Directors necessary for voting in adoption of resolutions of the Board of Directors if such are to be adopted by poll (absence voting);
- send opportunely information (materials) necessary to members of the Board of Directors to be prepared for sessions;
- 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;
- collect voting papers;
- designate speakers on questions of agendas of sessions of the Board of Directors as agreed with such persons and the Chairman of the Board of Directors ;
- notify opportunely speakers designated to speak on matters of the agenda of a session of the Board of Directors of the date and time of such session of the Board of Directors ;
- perform estimations of expenses relate to conducting the Board of Directors sessions;
- keep and perform minutes of the Board of Directors sessions;
- file minutes and voting papers of the Board of Directors sessions;
- file voting papers directed to the Board of Directors by members of the Board of Directors for adoption of resolutions of the Board of Directors if such are to be adopted by poll (absence voting);
- issue and certify extracts from minutes of the Board of Directors sessions and copies of minutes of the Board of Directors sessions;
- inform officers of the Company who are responsible to fulfill resolutions of the Board of Directors of such resolutions adopted;
- control over fulfillment of resolutions of the Board of Directors.

5.6. The Secretary of the Board of Directors may not disclose any commercial information and other confidential data of the Company' affairs.

5.7. The Secretary of the Board of Directors, during his/her duties exercise, shall be remunerated at the amount and in the manner stipulated by the respective resolution of the Board of Directors of the Company.

The Secretary of the Board of Directors, at the expense of the Company, shall be compensated against bureaucratic expenses related to his/her duties fulfillment. The compensation shall be made on the basis of documents confirming such expenses, within 5 days from the date of submission of such papers to the accounts department of the Company. The compensation shall be paid through the cash desk of the Company.

## **6. CALLING OF MEETINGS OF THE BOARD OF DIRECTORS**

### **Right to Require Convocation of Meetings of the Board of Directors**

6.1. Meetings of the Board of Directors of the Company shall be convened by the Chairman of the Board of Directors of the Company at his/her own initiative, at request of a member of the Board of Directors of the Company, the Internal Audit Commission of the Company, the Auditor of the Company, the Management Board or the General Director of the Company.

6.2. Requests of convocation of the Board of Directors sessions shall be submitted (sent) to the Chairman of the Board of Directors through the Secretary of the Board of Directors.

Such requests shall contain the following data:

- reference to the initiator of the session convocation (the name of the initiator or the name of the requesting body or company);
- questions of the agenda and proposals on resolutions to such questions;
- reasons of the necessity to consider the said questions;
- information (materials) necessary to view the request;
- the address to which the result of the request consideration shall be sent.

The recommended **Form of a Request of Convocation of a Meeting of the Board of Directors** is attached hereto as the **Supplement N 1**.

6.3. A request of convocation of the Board of Directors session shall be signed by the initiator of such convocation.

If a request is made by a collective body of the Company, the request shall be signed by the chairman of such body.

Requests shall be accompanied with documents necessary for adoption of a resolution on questions of the proposed agenda of the Board of Directors session.

6.4. The Chairman of the Board of Directors shall not have right to reject convocation of any meeting unless:

- the request of the meeting convocation is contrary to provisions hereof;
- the initiator of the convocation is not entitled to request convocation of the Board of Directors meetings as provided for by the Federal Law "On Joint Stock Companies".

6.5. The Chairman of the Board of Directors shall, within 3 business days from the date of any such request, view the request and take his/her decision whether the Board of Directors session to be convened or rejected.

The date of the request shall be the date of reception thereof by the Company.

6.6. The Chairman shall notify initiators of session convocations of his/her decision not later than 3 business days from the date of his/her decision.

6.7. Sessions of the Board of Directors convened at requests of persons specified in Subpar. 6.1. shall be held within 10 business days from the date of the request.

6.8. The Chairman of the Board of Directors shall convene sessions of the Board of Directors to discuss the following questions:

- convocation of the annual General Meeting of Shareholders and adoption of resolutions necessary for its convocation and proceedings as prescribed by Paragraph 1 Article 54 of the Federal Law "On Joint Stock Companies";

- pre-approval of the annual statements of the Company according to Paragraph 4 Article 88 of the Federal Law «On Joint Stock Companies»;
- consideration of shareholders' proposals on inclusion of questions to the agenda of the annual General Meeting of Shareholders and candidates to the Company 's bodies in the manner prescribed in Paragraph 1 and 2 Article 53 of the Federal Law «On Joint Stock Companies» and adoption of resolutions of either inclusion of such questions to the agenda of the annual General Meeting of Shareholders and such candidates to the voting list of candidates to be elected to bodies of the Company or rejection of such inclusion;
- convocation of an extraordinary General Meeting of Shareholders to elect a new Board of Directors and /or Internal Audit Commission in case when the number of members of the Board of Directors and/or Internal Audit Commission becomes less than respectively the number constituting the quorum of a session of the Board of Directors and /or Internal Audit Commission as stipulated in the Charter of the Company.

6.9. Should neither the Chairman of the Board of Directors nor Vice-Chairmen of the Board of Directors convene a session of the Board of Directors to discuss the questions specified in Subparagraph 6.8., such session may be convened by any member of the Board of Directors.

#### **Notifications of Meetings of the Board of Directors**

6.10. Notifications of sessions of the Board of Directors, information (materials) which are to be provided to members of the Board of Directors for adoption of their resolutions on matters of the agenda shall be sent to each member of the Board of Directors to the address he/she has specified, using any means of information transmission (fax, telephone message, telex, letter or electronic message) not later than 7 calendar days prior to the appointed date of the session.

6.11. Projects of internal documents of the Company, projects of the organizational structure, resolutions on securities emission, emission prospects, reports of securities emission results, quarterly reports of the issuer of emissive securities, descriptions of important transactions and other documents necessary to members of the Board of Directors in adopting their resolutions as well as projects of resolutions on matters put to voting shall be necessarily provided to members of the Board of Directors.

6.12. Notifications of convocation of the Board of Directors sessions shall be performed on the Company 's official form with the specification of:

- the date, time and place of the session;
- the deadline date and time of voting papers reception, the postal address where voting papers shall be sent to (in case of a session of the Board of Directors held by poll (absence voting)).
- the initiator of the Board of Directors session to be convened;
- the session agenda;
- the list of information (materials) to be provided to members of the Board of Directors before the session or the conditions of such information (materials) examination.

Notifications shall be signed by the Chairman or one of the Vice –Chairmen.

The recommended **Form of a Notification of a Meeting Held by Way of Attendance** is attached hereto as the **Supplement N 2**.

The recommended **Form of a Notification of a Meeting Held by Way of Poll** is attached hereto as the **Supplement N 3**.

6.13. No session held in a place and at a time noticeably preventing the majority of members of the Board of Directors from their attendance of the session or prohibiting such attendance at all shall be allowed.



6.14. At a decision of the Chairman of the Board of Directors or a person convening a session of the Board of Directors, officers and employees of the Company, advisors, experts, shareholders of the Company and other persons may be invited to the session of the Board of Directors.

## **7. MEETINGS OF THE BOARD OF DIRECTORS. RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE COMPANY**

7.1. Meetings of the Board of Directors of the Company shall be held at least one time per two months.

7.2. Meetings of the Board of Directors may be held by way of:

- attendance (joint attendance of members of the Board of Directors for discussion of questions of the agenda and adoption of resolutions on matters put to voting);
- poll (as an absent voting i.e. without joint attendance of members of the Board of Directors).

7.3. At meetings of the Board of Directors, questions constituting the agenda shall be discussed.

The Board of Directors shall not be entitled to alter the agenda of a session of the Board of Directors unless all members of the Board of Directors participate at the session.

7.4. Members of the Board of Directors and other persons invited to a session of the Board of Directors may, not later than one day before the session, present to the Secretary of the Board of Directors their remarks and proposals on documents to be approved thereat.

7.5. In discussion of questions at meetings of the Board of Directors of the Company, each member of the Board of Directors of the Company shall have one vote.

7.6. Members of the Board of Directors shall exercise their functions only personally. No transfer of a vote to other person including other member of the Board of Directors of the Company shall be permitted.

7.7. In case of the equality of votes of members of the Board of Directors of the Company during adoption by the Board of Directors of the Company of its resolutions, the Chairman of the Board of Directors of the Company shall have the casting vote.

### **Meetings Held by Way of Joint Attendance**

7.8. The quorum to hold any meeting of the Board of Directors of the Company shall be 5 elected members of the Board of Directors of the Company.

When determining availability of the quorum and results of voting on matters of the agenda, a written opinion of a member of the Board of Directors of the Company, who is absent at the meeting of the Board of Directors of the Company, having been received by the Secretary of the Board of Directors of the Company before the beginning of the session on a matter (matters) of the agenda shall be counted.

A written opinion of a member of the Board of Directors shall be counted only if it is easy to determine the exact opinion of such member of the Board of Directors on the matter of the agenda of the Board of Directors session.

7.9. If necessary, discussion of questions of the agenda may be postponed if so consented by the majority of members of the Board of Directors who are present at the meeting.

7.10. Members of the Board of Directors and persons invited to a session of the Board of Directors may participate in debates, make proposals, remarks, ask questions, and give references as to the matter of discussed questions.

7.11. Resolutions at meetings of the Board of Directors of the Company shall be adopted by the majority of votes of members of the Board of Directors of the Company participating at the meeting and (or) expressing their opinion in writing unless otherwise is provided for by the Federal Law «On Joint Stock Companies» and the Charter of the Company.

7.12. Resolutions of the Board of Directors adopted at meetings of the Board of Directors shall come into the effect on the date of their adoption.

### **Meetings Held by Way of Poll (Absent Voting)**

7.13. Resolutions of the Board of Directors may be adopted by absent voting in the manner stipulated herewith.

7.14. Voting papers and other information (materials) shall be directed to members of the Board of Directors to addresses they have specified, using one or several means of information transmission (email, fax, telephone message, etelex, letter) or be delivered personally, not later than 7 calendar days prior to the appointed date of the session.

7.15. A voting paper shall contain the following information:

- the full name of the Company;
- the deadline date and time of voting papers collection ;
- the full name of the member of the Board of Directors;
- the address where voting papers shall be sent to;
- wording of each question put to voting and voting options expressed as ‘pro’, ‘contra’ and ‘abstained’;

The recommended **Form of a Voting Paper** is attached hereto as the **Supplement N 4**.

7.16. A voting paper shall be signed by the member of the Board of Directors.

7.17. Members of the Board of Directors whose voting papers were received by the Secretary of the Board of Directors not later than on the designated deadline date and time of voting papers collection shall be deemed having participated in the absent voting.

Reception of voting papers shall be fixed by the Secretary of the Board of Directors in the incoming documents registry.

7.18. A meeting shall be deemed competent if voting papers from 5 and more members of the Board of Directors of the Company has been received up to the deadline date and time of voting papers collection.

7.19. Resolutions of meetings of the Board of Directors of the Company shall be adopted by the majority of votes of members of the Board of Directors of the Company participating at the meeting unless otherwise is provided for by the Federal Law «On Joint Stock Companies» and the Charter of the Company.

7.20. The Board of Directors shall not be entitled to adopt the following resolutions by absent voting:

- approval of strategic plans of the Company;
- determination of priorities in the Company ‘s business;
- approval of the Company’s annual budget;
- pre-approval of annual statements of the Company;
- appointment and ahead-schedule dismissal of the General Director of the Company.

7.21. A voting paper shall be deemed invalid if:

- the voter has chosen more than one of the possible voting options on a voted question. In case when a voting paper contains several questions put to voting, failure to observe the above requirement with respect to one or more questions shall not result in finding the voting paper invalid in its entirety;
- there is no signature of the voting member of the Board of Directors.

7.22. Resolutions of the Board of Directors adopted by absent voting shall come to the effect on the date of performance of the minutes of the meeting of the Board of Directors of the Company.

## **8. MINUTES OF MEETINGS OF THE BOARD OF DIRECTORS**

8.1. Minutes of meetings of the Board of Directors shall be performed by the Secretary of the Board of Directors in two originals, not later than 3 days upon the session completion.

- 8.2. Minutes of sessions of the Board of Directors shall specify:
- the place and time of the meeting of the Board of Directors (the deadline date and time of voting papers collection in case of a session held by absent voting) ;
  - the list of persons having attended the session including the invited to the session (or persons having sent voting papers);
  - the list of persons having directed their written opinions on questions of the agenda;
  - the agenda of the meeting;
  - questions put to voting and voting results;
  - adopted resolutions.

The recommended **Form of Minutes of a Meeting of the Board of Directors Held by Way of Attendance** is attached hereto as the **Supplement N 5**.

The recommended **Form of Minutes of a Meeting of the Board of Directors Held by Way of Poll** is attached hereto as the **Supplement N 6**.

8.3. Minutes of the Board of Directors meetings shall be signed by the presiding of the meeting and the Secretary of the Board of Directors. The presiding at the meeting of the Board of Directors shall be responsible for correctness of the minutes.

8.4. Internal documents of the Company approved by the Board of Directors, descriptions of important transactions, voting papers and other necessary documents shall be attached to one of the originals of the minutes of the Board of Directors meeting.

8.5. A member of the Board of Directors who has not agreed a resolution of the Board of Directors shall be entitled, within 5 business days from the date of the meeting closing, to submit his/her special opinion in writing and require it to be attached to the minutes.

8.6. The Company shall file minutes of the Board of Directors meetings at the location of its executive body in the manner and during the time periods required by legal acts of the Russian Federation.

8.7. The Secretary of the Board of Directors of the Company shall provide members of the Board of Directors, the Internal Audit Commission, the Auditor and shareholders of the Company with access to minutes of the Board of Directors meetings.

## **9. CONTROL OVER FULFILLMENT OF RESOLUTIONS OF THE BOARD OF DIRECTORS**

9.1. Resolutions of the Board of Directors shall be communicated by the Secretary of the Board of Directors to concerned persons within a reasonable term but not more than 5 business days after performance of minutes of the Board of Directors meeting, in form of extracts from minutes of the meeting, copies of minutes of the meeting signed by the Secretary of the Board of Directors of the Company. Such concerned persons shall give a receipt of extracts from minutes, copies of minutes of meetings of the Board of Directors received by signing in the Register of issued extracts from minutes (copies of minutes).

9.2. If necessary, resolutions of the Board of Directors shall be communicated to third parties in form of extracts from minutes of the meeting of the Board of Directors signed by the Secretary of the Board of Directors under the Company's seal.

9.3. The General Director and the Management Board shall ensure resolutions of the Board of Directors to be fulfilled.

9.4. Fulfillment of resolutions of the Board of Directors shall be supervised by the Internal Audit Commission of the Company in the manner prescribed by the Regulations of the Internal Audit Commission of the Company, by a person appointed by the Board of Directors and the Secretary of the Board of Directors in the manner prescribed in Subpar. 9.5. hereof.

9.5. The Secretary of the Board of Directors shall, not less than one time per half a year, provide the Board of Directors of the Company with a report of fulfillment of resolutions adopted by the Board of Directors.

## 10. REMUNERATION AND COMPENSATION OF MEMBERS OF THE BOARD OF DIRECTORS

10.1. Members of the Board of Directors, in the course of fulfillment of their respective duties, shall be remunerated and compensated in the manner and at the amount designated herein.

10.2. Remuneration of members of the Board of Directors shall include:

- remuneration according to results of the Company 's activity for a fiscal year;
- remuneration for participation in routine proceedings of the Board of Directors of the Company.

10.3. The amount of remuneration of the Board of Directors members shall be determined according to appraisal of their activity.

Activity of the Board of Directors members shall be appraised by the Chairman of the Board of Directors (if such is unavailable, it shall be done by a member of the Board of Directors appointed by the majority of votes of elected members of the Board of Directors) on the basis of the following criteria:

- attendance of sessions of the Board of Directors;
- preparedness for sessions of the Board of Directors.

10.4. A remuneration according to results of the Company 's activity for a fiscal year shall be calculated as follows:

$$\text{Remuneration} = K_d \times 0.0013 \text{ percent} \times \text{the ChP} \times (K_{pz} + K_{gz}) \text{ where}$$

$K_d$  is a coefficient of the position the member of the Board of Directors holds in the Board of Directors. It shall be as follows:

$K_d = 1.5$  for the Chairman of the Board of Directors;

$K_d = 1.2$  for Vice- Chairmen of the Board of Directors;

$K_d = 1.0$  for members of the Board of Directors.

The ChP is the net profit of the Company in the fiscal year.

$K_{pz}$  is a coefficient of attendance of meetings i.e. attendance by the member of the Board of Directors of meetings of the Board of Directors during the fiscal year. It shall be calculated as follows:

$$K_{pz} = \frac{\text{The number of meetings attended by the member of the Board of Directors during the fiscal year}}{\text{The total number of meetings of the Board of Directors held during the fiscal year}}$$

$K_{gz}$  is a coefficient of preparedness to meetings i.e. the extent of preparedness of the member of the Board of Directors to meetings of the Board of Directors during the fiscal year. It shall be calculated as follows:

$$K_{gz} = \frac{\text{The number of questions in which discussion the member of the Board of Directors participated during the fiscal year}}{\text{The total number of questions considered by the Board of Directors in its meetings during the fiscal year}}$$

10.5. Such remuneration shall be paid to members of the Board of Directors in lump sum under recommendation of the Chairman of the Board of Directors, not later than 10 days from the date of approval of the annual statements by the General Meeting of Shareholders.

10.6. In case of election of a Board of Directors by an extraordinary General Meeting of Shareholders, remuneration for the newly elected Board of Directors shall be calculated in the proportion to the time worked. The question of remuneration to members of the Board of

Directors which has been dismissed ahead of schedule shall be resolved at the same General Meeting of Shareholders where the question of such pre-schedule dismissal of the Board of Directors is considered.

10.7. The fiscal year is a financial year during which the members of the Board of Directors were elected.

10.8. Remuneration for participation in routine proceedings of the Board of Directors of the Company shall be calculated as follows:

$$\text{Remuneration} = K_d \times 15 \times \text{the MROT} \times (K_{pz} + K_{gz}) \text{ where}$$

$K_d$  is a coefficient of the position the member of the Board of Directors holds in the Board of Directors. It shall be as follows:

$K_d = 1.5$  for the Chairman of the Board of Directors;

$K_d = 1.2$  for Vice- Chairmen of the Board of Directors;

$K_d = 1.0$  for members of the Board of Directors.

The MROT is the minimum amount of salary fixed by the federal law regulating remunerations of labor in the Russian Federation, on the date of the remuneration calculation.

$K_{pz}$  is a coefficient of attendance of meetings i.e. attendance by the member of the Board of Directors of meetings of the Board of Directors during the fiscal quarter. It shall be calculated as follows:

$$K_{pz} = \frac{\text{The number of meetings attended by the member of the Board of Directors during the fiscal quarter}}{\text{The total number of meetings of the Board of Directors held during the fiscal quarter}}$$

$K_{gz}$  is a coefficient of preparedness to meetings i.e. the extent of preparedness of the member of the Board of Directors to meetings of the Board of Directors during the fiscal quarter. It shall be calculated as follows:

$$K_{gz} = \frac{\text{The number of questions in which discussion the member of the Board of Directors participated during the fiscal quarter}}{\text{The total number of questions considered by the Board of Directors at its meetings during the fiscal quarter}}$$

10.9. Such remuneration shall be paid according to results of work of the Board of Directors during a quarter not later than one month upon expiry of such fiscal quarter.

10.10. Remunerations shall be accrued by the accounts department of the Company on the basis of an order of the Chairman of the Board of Directors, to which order the calculation of remuneration of each member of the Board of Directors shall be attached.

10.11. Members of the Board of Directors shall, at the expense of the Company, be compensated against transport (except for taxi) costs and bureaucratic costs incurred by him/her during fulfillment of his/her respective duties. Costs shall be compensated on the basis of documents confirming such costs, within 5 days from the date of such documents submission to the accounts department of the Company.

10.12. Remunerations shall be paid and compensations shall be provided through the cash desk of the Company or, at a written request of a member of the Board of Directors, be remitted to his/her bank account.

## **11. APPROVAL AND AMENDMENT OF THESE REGULATIONS**

11.1. These Regulations shall be approved by the General Meeting of Shareholders of the Company.

- 11.2. The resolution of approval hereof shall be adopted by the majority of votes of shareholders present at the meeting being holders of voting shares.
- 11.3. Proposals of amendments hereto or approval hereof in a new version shall be made in the manner stipulated by the provisions of the Charter of the Company concerning proposals to agendas of General Meetings of Shareholders.
- 11.4. A resolution of amendments hereto or approval hereof in a new version shall be adopted by the General Meeting of Shareholders by the majority of votes of holders of voting shares participating at the meeting who are entitled to vote on all matters of the General Meeting of Shareholders competence.
- 11.5. If separate paragraphs hereof in view of any amendments made to laws of the Russian Federation become inconsistent therewith, such paragraphs shall be invalid and until the date of the respective amendments hereto concerning the appropriate provisions the respective provisions of laws of the Russian Federation shall be the substitution thereto.
- 11.6. The Regulations of the Board of Directors of Open Joint Stock Company Uralkali approved by the annual General Meeting of Shareholders on 11.02.1994 (Minutes N 1) and the Regulations of the Board of Directors of Open Joint Stock Company Uralkali approved by the annual General Meeting of Shareholders on 29.03.1996 (Minutes N 3) shall be deemed invalid from the date the Federal Law «On Joint Stock Companies» dated 26.12.95 N 208-FZ has come to the effect.

To the Chairman  
of the Board of Directors  
of Open Joint Stock Company Uralkali

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**REQUEST**  
**of convocation of a meeting of the Board of Directors**  
**of Open Joint Stock Company Uralkali**

\_\_\_\_\_ (the name of the body (person) requesting  
convocation of the meeting of the Board of Directors) represented by  
\_\_\_\_\_ (the full name and position of the body director) hereby  
requests to convene a meeting of the Board of Directors of Open Joint Stock Company  
Uralkali to discuss the following questions (proposed agenda of a meeting of the Board of  
Directors):

Question of the agenda	Projects of resolutions on questions of the agenda
1. _____	1. _____
2. _____	2. _____

The necessity of the above questions discussion is caused by the following reasons:

1. \_\_\_\_\_
2. \_\_\_\_\_

Supplements to the present request (the list of materials necessary to adopt the resolution):

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

The postal address where a decision of the meeting of the Board of Directors whether to be  
convened or rejected is to be sent to: \_\_\_\_\_

\_\_\_\_\_ 20 \_\_\_\_\_

\_\_\_\_\_ (position)  
\_\_\_\_\_ (signature)  
\_\_\_\_\_ (initials and surname)

On the official form of the Company

Berezniki, Perm Region

N \_\_\_\_\_ dated \_\_\_\_\_

To members of the Board of Directors  
of Open Joint Stock Company Uralkali

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**NOTIFICATION  
of a meeting of the Board of Directors  
of Open Joint Stock Company Uralkali**

I hereby invite you to participate in the meeting of the Board of Directors of Open Joint Stock Company Uralkali held on \_\_\_\_\_.

The meeting place: \_\_\_\_\_

The meeting opens at: \_\_\_\_\_

The meeting of the Board of Directors is convened at the initiative of \_\_\_\_\_

**The agenda:**

1. \_\_\_\_\_
2. \_\_\_\_\_

The following materials are provided for preparation for the meeting of the Board of Directors:

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_

Materials specified in Paragraphs \_\_\_\_\_ - \_\_\_\_\_ may be examined from \_\_\_\_\_ during working hours from \_\_\_\_\_ to \_\_\_\_\_ at: \_\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ (initials and surname)



On the official form of the Company

Berezniki, Perm Region

N \_\_\_\_\_ dated \_\_\_\_\_

To members of the Board of Directors  
of Open Joint Stock Company Uralkali

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**NOTIFICATION  
of a meeting of the Board of Directors  
of Open Joint Stock Company Uralkali**

I hereby invite you to participate in the meeting of the Board of Directors of Open Joint Stock Company Uralkali held on \_\_\_\_\_.  
The meeting will be held by way of poll (absent voting).

The meeting of the Board of Directors is convened at the initiative of \_\_\_\_\_

**The agenda:**

1. \_\_\_\_\_
2. \_\_\_\_\_

To participate in the meeting, please fill out voting papers attached to this letter.

The postal address where filled out voting papers are to be sent to:

\_\_\_\_\_  
The deadline time of voting papers collection: \_\_\_\_\_

The following materials are provided for preparation for the meeting of the Board of Directors:

1. \_\_\_\_\_
2. \_\_\_\_\_

Materials specified in Paragraphs \_\_\_\_ - \_\_\_\_ may be examined from \_\_\_\_ during working hours from \_\_\_\_ to \_\_\_\_ at: \_\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ (initials and surname)

OPEN JOINT STOCK COMPANY URALKALI

**VOTING PAPER N \_\_\_\_\_**  
**for voting in a meeting of the Board of Directors of the Company**

Date of the meeting: \_\_\_\_\_

The postal address where filled out voting papers are to be sent to: \_\_\_\_\_

The deadline time of voting papers collection: \_\_\_\_\_

Member of the Board of Directors of Open Joint Stock Company Uralkali:  
\_\_\_\_\_

**QUESTION N 1 OF THE AGENDA \_\_\_\_\_**

**Question put to voting:**

\_\_\_\_\_

PRO	CONTRA	ABSTAINED
-----	--------	-----------

(Please choose one option and strike out the others)

**QUESTION N 2 OF THE AGENDA \_\_\_\_\_**

**Question put to voting:**

\_\_\_\_\_

PRO	CONTRA	ABSTAINED
-----	--------	-----------

(Please choose one option and strike out the others)

Signature of the member of the Board of Directors

**MINUTES N \_\_\_\_\_**  
**of a meeting of the Board of Directors**  
**of Open Joint Stock Company Uralkali**

Date of the meeting: \_\_\_\_\_ 20 \_\_\_\_

Time of the meeting: \_\_\_\_\_

Place of the meeting: \_\_\_\_\_

**There were present:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

\_\_\_\_\_ of \_\_\_\_\_ members of the Board of Directors were present. According to Subpar. \_\_\_\_\_ of the Regulations of the Board of Directors of Open Joint Stock Company Uralkali, the Board of Directors was competent to discuss questions of the agenda.

Invited persons: \_\_\_\_\_

Presiding: \_\_\_\_\_

Secretary: \_\_\_\_\_

**Agenda of the meeting:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Resolutions on all matters of the agenda of the Board of Directors meeting were adopted by the simple majority of votes of the members participating at the meeting of the Board of Directors of the Company.

**QUESTION OF THE AGENDA N 1 \_\_\_\_\_**

Speaker: \_\_\_\_\_

**The question put to voting:** \_\_\_\_\_

**Results of voting:** \_\_\_\_\_

**The resolution was adopted.**

These Minutes are performed on \_\_\_\_\_ 20 \_\_\_\_

**Supplements:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

\_\_\_\_\_ (position)

\_\_\_\_\_ (signature)

\_\_\_\_\_ (initials and surname)

Secretary of the Board of Directors of Open Joint Stock Company Uralkali

\_\_\_\_\_ (signature)

\_\_\_\_\_ (initials and surname)

**MINUTES N \_\_\_\_\_  
of a meeting of the Board of Directors  
of Open Joint Stock Company Uralkali**

Date of the meeting: \_\_\_\_\_ 20 \_\_\_\_

The postal address where voting papers were to be sent to: \_\_\_\_\_

The deadline time of voting papers collection: \_\_\_\_\_

**Agenda of the meeting:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

Resolutions of the meeting were adopted by absent voting (poll).

To proceed to voting, registered voting papers were sent to each member of the Board of Directors of the Company.

To the beginning of the meeting, voting papers were received from \_\_\_\_\_ . The Board of Directors of the Company was competent to discuss questions of the agenda.

Resolutions on questions of the agenda of the meeting of the Board of Directors were adopted by the simple majority of votes of members of the Board of Directors of the Company participating at the meeting.

**QUESTION OF THE AGENDA N 1 \_\_\_\_\_**

**The question put to voting:** \_\_\_\_\_

**Results of voting:** \_\_\_\_\_

**The resolution was adopted.**

These Minutes are performed on \_\_\_\_\_ 20 \_\_\_\_

**Supplements:**

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

\_\_\_\_\_ (position)

\_\_\_\_\_ (signature)

\_\_\_\_\_ (initials and surname)

Secretary of the Board of Directors of Open Joint Stock Company Uralkali

\_\_\_\_\_ (signature)

\_\_\_\_\_ (initials and surname)