

CONCLUSION
of the Auditing Commission on examination of the results
of OJSC Uralkali Annual Accounting Statements for 2008

Berezniki

April 03, 2009

Under the powers stipulated by Articles 87,88 of the Russian Federation Federal Law“ On Joint Stock Companies”, Item 11.5 of the Company Charter and Item 4.1 of Regulations on the Company Auditing Commission, the Auditing Commission of OJSC “Uralkali” consisting of:

- the Chairman of the Auditing Commission - N.V.Zhuravleva;
- the members of the Auditing Commission E.V.Bormalyeva, I.V.Razumova, E.A.Radaeva, A.M.Yakovlev

has carried out an examination of the Annual Accounting Statements of OJSC “Uralkali” for the period January 01 through December 31, 2008.

The Annual Accounting Statements of OJSC “Uralkali” is composed of Form № 1 “Accounting Balance Sheet”, Form № 2 “Profit and Loss Statement”, Form № 3 “Statement of Changes in Equity”, Form № 4 “Cash Flow Statement”, Form № 5 “Appendix to Accounting Balance Sheet”, the Explanatory note, the Auditor’s report.

The examination was carried out on a sample basis and included the examination of numerical indicators in accounting statements, assessment of adherence to the accounting principles and standards applied in preparation of accounting statements; and disclosure of the Company’s financial and business information in the statements.

During the examination it has been determined the following:

- the Company accounting is arranged in accordance with the normative legal acts requirements for the accounting in the Russian Federation; and is kept on the basis of Accounting Procedure approved by the General Director’s order № 2064 dated December 19, 2007.
- the Accounting Statements for 2008 are prepared within the period set forth in the Federal Law “On Accounting”.
- the Company Accounting Statements provide full and objective information of the Company’s financial and business activity and its results; which is necessary for operative management and supervision as well as for investors, creditors, tax bodies, and other interested persons and entities use.

During the Auditing Commission’s examination of the Company’s financial and business activity for 2008 the violation of requirements of the Russian Federation Law has not been detected.

The Auditing Commission takes into consideration the favorable conclusion of the Company’s independent auditor LLC Audit Firm “BAT-Audit” by results of examination of OJSC Uralkali Annual Accounting Statements for 2008

Therefore the Auditing Commission confirms the accuracy of the data contained in the Annual Accounting Statements of OJSC “Uralkali”.

Chairman of the Auditing Commission	/signature/	N.V.Zhuravleva
Members of the Auditing Commission	/signature/	E.V.Bormalyeva
	/signature/	E.A.Radaeva
	/signature/	I.V.Razumova
	/signature/	A.M.Yakovlev