



Open Joint Stock Company "Uralkali"

**EXTRACT FROM MINUTES № 259  
Of the meeting of the Board of Directors of OJSC "Uralkali"**

**Date of meeting:** 25 October 2011, 10.00 am Moscow time

**Place of meeting:** Moscow, Butikovsky Pereulok, 7.

**In attendance were:**

1. Alexander Voloshin, Chairman of the Board of Directors
2. Vladislav Baumgertner, member of the Board of Directors
3. Anna Kolonchina, member of the Board of Directors
4. Alexander Malakh, member of the Board of Directors
5. Alexander Nesis, member of the Board of Directors
6. Robert John Margetts, member of the Board of Directors
7. Alexander Mosionzhik, member of the Board of Directors
8. Paul James Ostling, member of the Board of Directors

8 of 9 members of the Board of Directors are present. Pursuant to clause 7.8 of the Regulations on the Board of Directors of OJSC "Uralkali", the Board of Directors is legally qualified to adopt decisions on the items of the agenda.

Prior to the meeting the Secretary of the Board of Directors received a written opinion of Pavel Grachev, member of the Board of Directors, on items of the agenda №№ 1-13.

The written opinion of Pavel Grachev allows his opinion on the items of the agenda of the Board of Directors for which he voted to be unequivocally determined.

Pursuant to Clause 7.8 of the Regulations on the Board of Directors of OJSC "Uralkali" the written opinion of Pavel Grachev on the items of the agenda is considered when establishing a quorum and the results of voting on the items of the agenda.

**Chairperson:** Alexander Voloshin, Chairman of the Board of Directors

**Secretary:** Maria Klimashevskaya, Secretary of the Board of Directors

**Invitees:**

Victor Belyakov, Director for Economics and Finance, OJSC "Uralkali"

**Agenda of the meeting:**

- ...
4. On preparation of recommendations to the extraordinary general meeting of shareholders of OJSC "Uralkali" on distribution of profits of OJSC "Uralkali".

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**AGENDA ITEM № 4. On preparation of recommendations to the extraordinary general meeting of shareholders of OJSC "Uralkali" on distribution of profits of OJSC "Uralkali".**

**Speaker:** Victor Belyakov, Director for Economics and Finance, OJSC "Uralkali".

**Issue put to the vote:**

To recommend to the extraordinary general meeting of shareholders to approve distribution of 12,378,066.3 thousand rubles from the undistributed profits of past periods as follows: to pay dividends in the amount of 4.00 rubles per one ordinary share of OJSC "Uralkali".

**Voting results:** «FOR» - unanimously.

**Decision adopted.**

**The adopted decision:**

To recommend to the extraordinary general meeting of shareholders to approve distribution of 12,378,066.3 thousand rubles from the undistributed profits of past periods as follows: to pay dividends in the amount of 4.00 rubles per one ordinary share of OJSC "Uralkali".

These Minutes were prepared on: 25 October 2011

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**Chairman of the Board of Directors  
OJSC "Uralkali"**

**A. Voloshin**

**Secretary of the Board of Directors  
OJSC "Uralkali"**

**M. Klimashevskaya**

This extract is true and correct  
Secretary of the Board of Directors

\_\_\_\_\_/M. Klimashevskaya  
25.10.2011