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Open Joint Stock Company

“URALKALI”

**EXTRACT FROM MINUTES N 277
of the meeting of the Board of Directors of OJSC “Uralkali”**

Date of the meeting: 25 April 2013, 11:00 Moscow time

Venue: Moscow, Butikovskiy Pereulok, 7

In attendance were:

1. Alexander Voloshin, Chairman of the Board of Directors,
2. Anton Averin, member of the Board of Directors,
3. Vladislav Baumgertner, member of the Board of Directors,
4. Alexander Malakh, member of the Board of Directors,
5. Robert John Margetts, member of the Board of Directors,
6. Paul James Ostling, member of the Board of Directors,
7. Gordon Holden Sage, member of the Board of Directors.

7 of 9 members of the Board of Directors are in attendance. 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 decision on agenda issues. Written opinions of the members of the Board of Directors Mr. Alexander Mosionzhik and Ms. Anna Kolonchina on items 1-9 of the agenda were received by the Secretary of the Board of Directors prior to the meeting. Pursuant to Clause 7.8 of the Regulations on the Board of Directors of OJSC “Uralkali” written opinions of Board members, if they are clear and unequivocal, are counted in the forum for the purpose of establishing voting results and for establishing whether a quorum is present.

The written opinions of Mr. Mosionzhik and Ms. Kolonchina express their opinions on the indicated agenda issues clearly and unequivocally.

Presiding chairperson: Alexander Voloshin, Chairman of the Board of Directors of OJSC “Uralkali”

Secretary: Maria Klimashevskaya, Secretary of the Board of Directors of OJSC “Uralkali”

Invitee:

Victor Belyakov, Director for Economics and Finance, OJSC “Uralkali”

Agenda of the meeting:

...
3. Auditor of the financial statements of the Company prepared for the year 2013 in compliance with the International Financial Reporting Standards (IFRS).

4. Auditor of the IFRS financial statements of the Company prepared for the year 2013 in compliance with the requirements of the Federal Law “On Consolidated Financial Statements” N 208-FZ.

5. Auditor of the financial statements of the Company prepared for the year 2013 in compliance with the Russian Standards of Accounting (RSA).

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AGENDA ITEM N 3. Auditor of the financial statements of the Company prepared for the year 2013 in compliance with the International Financial Reporting Standards (IFRS).

Issue put to the vote:

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In view of the recommendation of the Audit Committee (enclosed), to propose to the annual general shareholder meeting to approve CSJC "PricewaterhouseCoopers Audit" as the auditor of the financial statements of the Company prepared for the year 2013 in compliance with the International Financial Reporting Standards (IFRS).

Results of voting: IN SUPPORT - unanimously.

The resolution is passed.

The resolution:

In view of the recommendation of the Audit Committee (enclosed), to propose to the annual general shareholder meeting to approve CSJC "PricewaterhouseCoopers Audit" as the auditor of the financial statements of the Company prepared for the year 2013 in compliance with the International Financial Reporting Standards (IFRS).

AGENDA ITEM N 4. Auditor of the IFRS financial statements of the Company prepared for the year 2013 in compliance with the requirements of the Federal Law "On Consolidated Financial Statements" N 208-FZ.

Issue put to the vote:

In view of the recommendation of the Audit Committee (enclosed) to propose to the annual general shareholder meeting to approve CJSC "PricewaterhouseCoopers Audit" as the auditor of the IFRS financial statements of the Company prepared for the year 2013 in compliance with the requirements of the Federal Law "On Consolidated Financial Statements N 208-FZ.

Results of voting: IN SUPPORT - unanimously.

The resolution is passed.

The resolution:

In view of the recommendation of the Audit Committee (enclosed) to propose to the annual general shareholder meeting to approve CJSC "PricewaterhouseCoopers Audit" as the auditor of the IFRS financial statements of the Company prepared for the year 2013 in compliance with the requirements of the Federal Law "On Consolidated Financial Statements N 208-FZ.

AGENDA ITEM N 5. Auditor of the financial statements of the Company prepared for the year 2013 in compliance with the Russian Standards of Accounting (RSA).

Issue put to the vote:

In view of the recommendation of the Audit Committee (enclosed) to propose to the annual general shareholder meeting to approve Limited Liability Company Audit Firm "BAT-Audit" as the auditor of the financial statements of the Company prepared for the year 2013 in compliance with the Russian Standards of Accounting (RSA).

Results of voting: IN SUPPORT - unanimously.

The resolution is passed.

The resolution:

In view of the recommendation of the Audit Committee (enclosed) to propose to the annual general shareholder meeting to approve Limited Liability Company Audit Firm "BAT-Audit" as the auditor of the financial statements of the Company prepared for the year 2013 in compliance with the Russian Standards of Accounting (RSA).

These Minutes were compiled on 25 April 2013.

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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

OJSC "Uralkali

_____/M. Klimashevskaya

25.04.2013