

## CONCLUSION

### **Of the Revision Commission on reliability of data included in the Annual Report of OJSC “Uralkali” for the year 2010 based on the results of an inspection conducted by the Revision Commission**

Berezniki

«20» April 2011

In compliance with the Federal Law No 208 “On Joint Stock Companies” dated 26.12.1994, the Regulations on additional requirements to preparation, convocation and holding of the General Meeting of Shareholders, ratified by the Resolution of the Federal Commission for the Securities Market # 17/ps dated 31.05.2002 and in compliance with the provisions of clause 11.5 of the Charter of the Company, the Revision Commission consisting of A.V. Orlova, V.Y. Lepekhin, N.S. Prokopova and A.E. Radaeva has inspected and assessed the Annual Report of OJSC “Uralkali” for the year 2010.

In the course of the inspection the Revision Commission determined that the Annual Report properly and reliably reflects the following information:

- standing of the Company in the industry;
- development prospects of the Company;
- analysis and assessment of the financial status of the Company and the results of its activity by the management of the Company;
- description of the main risk factors connected to the activity of the Company;
- structure of shareholdings and share capital;
- report on the payment of dividends on shares;
- membership of the Board of Directors including brief biographies of the members of the Board of Directors.

The Annual Report of the Company was prepared on the basis of the consolidated data contained in the annual financial statements which were transformed in compliance with the International Financial Reporting Standards (IFRS).

The reliability of the annual financial statements for the year 2010 prepared in compliance with the Russian Standards of Accounting (RSA) is confirmed by the conclusions of the Revision Commission and the independent auditor of the Company LLC “Audit Firm “BAT-Audit”.

The reliability of the annual financial statements prepared in compliance with the International Financial Reporting Standards (IFRS) as of 31 December 2010 is confirmed by the report of the independent auditor of the Company CJSC “PricewaterhouseCoopers Audit”.

With regard to the above, the Review Committee confirms the authenticity and reliability of the information contained in the Annual Report of OJSC “Uralkali” for the year 2010.

Chairwoman of the Revision Commission

A.V. Orlova

Members of the Revision Commission

V.Y. Lepekhin

N.S. Prokopova

E.A. Radaeva