

CONCLUSION

of the Revision Commission on the audit of the Annual Financial Statements of OJSC "Uralkali" for the year 2010

Berezniki

14 March 2011

The Revision Commission of OJSC Uralkali consisting of:

- the Chairwoman of the Committee A.V. Orlova, and
- the members of the Committee: V.Y. Lepekhin, N.S. Prokopova, E.A. Radaeva and A.M. Yakovleva

has inspected the financial statements of OJSC "Uralkali" for the year 2010 in compliance with the provisions of Articles 87 and 88 of the Federal Law "On Joint Stock Companies", clause 11.5 of the Charter of the Company and clause 4.1 of the Regulations on the Revision Commission of the Company.

The Annual Financial Statements consist of the form No.1 "Balance sheet", form No.2 "Profit and loss statement", form No. 3 "Statement of changes in equity", form No.4, "Cash flow", form No.5 "Supplement to the Balance sheet", an explanatory note and the auditor's report.

The inspection was performed on a test basis and included a review of indices contained in the financial statements, an assessment of compliance with the accounting principles and rules applicable to preparation of financial statements and disclosure of financial and business information of the Company in its financial statements.

Based on the results of the inspection, the Revision Commission has come to the following conclusions:

- The financial statements for the year 2010 were prepared within the time limits established under the Federal Law "On Accounting".
- The financial statements were prepared in accordance with the requirements of the legal acts of the Russian Federation regulating accounting practices and record keeping.
- The Company's accounting is based on the Accounting Policy established by the Order of the General Director of the Company No.1013 dated 31 December 2009.
- The financial statements of the Company provide objective information on the financial and economic activity of the Company and properly reflect the status of its finances and property.

While performing the inspection of the financial and business performance of the Company in 2010, the Revision Commission did not discover any significant violations of the requirements of the Russian legislation regulating accounting practices and record keeping.

The Revision Commission has taken under advisement the positive opinion of the Company's independent auditor LLC Audit Firm BAT-Audit on the results of the audit of the Company's financial statements for the year 2010.

The Revision Commission confirms that the information contained in the Annual Financial Statements of OJSC "Uralkali" is valid and reliable.

Chairwoman of the Revision Commission

A.V. Orlova

Members of the Revision Commission

V. Y. Lepekhin

N.S. Prokopova

E. A. Radaeva

A. M. Yakovlev