

OJSC URALKALI

MAIN PRINCIPLES OF GLOBAL ANTITRUST COMPLIANCE POLICY

1. INTRODUCTION

- 1.1 Open Joint Stock Company Uralkali (“**Uralkali**”) produces potash fertilizers in response to worldwide demand for the production of high quality food.
- 1.2 Uralkali and companies of its group (“**Uralkali Group**”) aim to expand its production capacity to satisfy the growing demand for Uralkali’s products.
- 1.3 The Uralkali Group aspires to be a leader in the global potash industry. To achieve this goal the Uralkali Group must compete vigorously and fairly and in full compliance with all applicable antitrust laws.
- 1.4 To ensure antitrust compliant activity the Uralkali Group maintains a comprehensive global antitrust compliance program, and has adopted a Global Antitrust Compliance Policy (the “**Policy**”), which is an integral part of such compliance program.
- 1.5 In this document Uralkali sets forth the main principles of global antitrust compliance of the Uralkali Group.

2. MAIN PRINCIPLES OF URALKALI GROUP’S GLOBAL ANTITRUST COMPLIANCE

- 2.1 Main principles of the Uralkali Group’s global antitrust compliance are:
 - (i) **Free and fair competition.** The Uralkali Group supports and encourages free and fair competition. Agreements, other coordinated forms of conduct involving competitors as well as suppliers and customers that could adversely affect competition and abuse of dominance are prohibited.
 - (ii) **Compliance with antitrust laws.** The Uralkali Group complies with all applicable antitrust laws.
 - (iii) **Zero tolerance on antitrust law violations.** The Uralkali Group management considers compliance with antitrust laws and fair and lawful competition to be more than a legal requirement. It is crucial for Uralkali’s and Uralkali Group’s reputation and long-term success. Uralkali and its group companies are “zero tolerance companies” with respect to antitrust law violations.
 - (iv) **No exceptions.** All employees and management of Uralkali Group must comply with antitrust laws and the Policy. No one has the authority to direct or approve any action by the employees or

management of Uralkali Group in violation of the Policy or antitrust laws.

- (v) **Personal liability.** Violation of the Policy is regarded by the Uralkali Group as serious misconduct, which may lead to imposition of disciplinary sanctions on violating employees or management of Uralkali Group up to termination of employment or revocation of authorities and claims for compensation of damages to the extent permitted by applicable law.
- (vi) **Organized Management of Antitrust Compliance.** The Uralkali Group has appointed an Antitrust Compliance Officer to organize the management of antitrust compliance. The Antitrust Compliance Officer is responsible for antitrust compliance by the Uralkali Group. In accordance with the Policy employees and management of Uralkali Group must consult with the Antitrust Compliance Officer, obtain a prior sign off on the issues identified by the Policy, and provide him with documents and information.
- (vii) **Compliance with the Policy.** All employees and management of Uralkali Group must use the Policy as a guideline for antitrust compliance in their day-to-day activity. Even if the laws of a particular jurisdiction do not expressly condemn inherently anticompetitive types of activities, employees and management of Uralkali Group should assume that the prohibitions established in the Policy apply and they should not engage in such conduct unless they have obtained the prior approval of the Antitrust Compliance Officer.
- (viii) **Avoiding behavior that may lead to illegal conduct or create the appearance of illegal conduct.** The Uralkali Group's policy is not only to comply with antitrust laws and the Policy, but also to avoid behavior that may lead to illegal conduct or create the appearance of illegal conduct and attract an antitrust investigation.
- (ix) **Antitrust Compliance Training.** The Uralkali Group's policy is that antitrust compliance training is essential for the development of an antitrust compliant culture, as well as the development of awareness by employees and management of Uralkali Group of antitrust issues.
- (x) **Applying extra care.** The Uralkali Group undertakes all efforts to prevent any antitrust law violations or allegations of violations. employees and management of Uralkali Group should apply extra care to their conduct, meaning that in case of doubt they should double-check any unclear issue with the Antitrust Compliance Officer rather than proceeding with their actions. Employees and management of Uralkali Group should also apply extra care in the creation and retention of documents and other actions regulated by the Policy.
- (xi) **Time.** The Uralkali Group complies with the deadlines established by applicable antitrust laws. Employees and management of Uralkali Group should comply with their obligations established by the Policy on time.

- (xii) **Cooperation.** Uralkali Group cooperates with the competition authorities.
- 2.2 Uralkali Group employees and management must comply with these main principles.
- 2.3 Uralkali Group employees and management specified by Antitrust Compliance Officer each year shall sign a statement of compliance with the Policy.
- 2.4 This document applies to all of the entities of Uralkali Group.