

Information policy

"APPROVED"

**By Executive Director
of the State Oil Fund of
the Republic of**

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INFORMATION POLICY

Of the State Oil Fund of the Republic of Azerbaijan

Information Policy (hereinafter referred to as Information Policy) of the State Oil Fund of the Republic of Azerbaijan (hereinafter referred to as "Fund") has been developed in accordance with the Law of the Republic of Azerbaijan "About Obtaining Information" with the purpose of efficient management and proper coordination of the public relations of the Fund and meeting the demands of the public in receiving the Fund-related information and further development of the image of transparent governmental organization of the Fund.

1. GENERAL PROVISIONS

1.1. Information Policy is a complex of coordinated legal, organizational, economic and social measures aimed at information support of the Fund.

1.2. The objective of the Information Policy is formation of the necessary information and provision of the information related to solution of the Fund's tasks.

1.3. In accordance with the objective of the Information Policy the main tasks of the Fund are the following:

Provision of the information on the activity of the Fund;

Optimization of the Press Service structure of the Fund;

Ensuring conditions for provision of the population with the information on the Fund.

1.4. The main principles of the Information Policy are the following:

Compliance with the requirements of the laws of the Republic of Azerbaijan and strict observance of the defined norms and standards regulating the freedom of the information;

Protection of the Fund's interests to ensure transparency of the Fund;

Provision of the information to the public providing protection of the principle of fairness in the attitude to mass media;

Ensuring reliability of the disclosed information;

Protection of the confidentiality of the information not belonging to the Fund.

1.5. The results of the activity of the press service of the Fund are main criteria of the assessment of the Information Policy efficiency.

1.6. The legal base of the Information Policy is presented by provisions of the Constitution of the Republic of Azerbaijan, the Law of the Republic of Azerbaijan on "Obtaining the Information", Regulations "About State Oil Fund of the Republic of Azerbaijan" and other statutory acts of President of the Republic of Azerbaijan related to the Fund.

2. DEFINITION AND MANAGEMENT OF INFORMATION POLICY

2.1. Definition and general management of the Information Policy of the Fund is the responsibility of Executive Director of the Fund.

2.2. The person in charge for the development, methodology and implementation of the Information Policy of the Fund appointed by management of the Fund is Press Secretary of the Fund.

2.3. Managers of structural departments of the Fund should present to Press Secretary the information necessary for implementation of the Information Policy according to requirements of the Press Secretary.

3. INFORMATION POLICY REQUIREMENTS

3.1. The Fund should provide the public with the following information on its activity:

Quarterly information on income and expenditure;

Annual reports;

Reports on application of Extractive Industries Transparency Initiative (EITI);

Audit reports;

The information on meetings of the Supervisory Council;

Organizational structure;

The budget-related information;

The information on received grants, their conditions and usage;

Statutory legal acts regulating the activity;

The general information on the financed projects;

Non-confidential information related to investment portfolio;

The information on foreign business trips of the management;

Announcements on vacant positions.

3.2. In accordance with the existing legislation and Regulations the Fund will ensure provision to any interested person of the information and documents which it considers open to the public and distributes in order to ensure transparency of its activity.

3.3. In order to protect the image of a transparent governmental organization the Fund will

ensure sending of the reports to international organizations and diplomatic corps functioning in Azerbaijan.

3.4. The Fund will refute the incorrect information about it given by mass media and in case of necessity will make the refutation in the mass media.

3.5. The Fund will disclose the information on its financial activity once in a quarter and at the beginning of every year.

3.6. The quarterly and annual reports of the Fund will be disclosed to the mass media firstly by Executive Director of the Fund at the press-conference, placed on the website of the Fund (www.oilfund.az) (hereinafter referred to as "website") and sent by e-mail to journalists.

3.7. The Fund will disclose the information not required by the legislation at its own discretion.

3.8. The Fund will ensure the confidentiality of the information not belonging to it.

3.9. Managers of structural departments of the Fund will inform Press Secretary on the information the confidentiality of which should be ensured.

3.10. The Fund will place the information indicated in this section on the website, disclose it in the order required by the existing legislation and spread it through mass media.

4. INFORMATION POLICY SUPPORT

4.1. Analytical support of the Information Policy, permanent improvement of the process of collection, consideration and analysis of the information related to the Fund and overall assessment of the status of cooperation with mass media is the responsibility of Press Secretary of the Fund.

4.2. Main means of collection, consideration and distribution of the Fund-related information are specialised information systems. Modern technical means are applied in the information service of the Fund.

4.3. Material and financial support of the Information Policy is implemented at the expense of the funds allocated from the budget of the State Oil Fund of the Republic of Azerbaijan.