

APPROVED by:

**the Board of Directors of Open Joint Stock Company
United Chemical Company Uralchem (Minutes No. 2 of 23 June, 2008)**

REGULATIONS

ON INFORMATION POLICY OF OPEN JOINT STOCK COMPANY United Chemical Company Uralchem

Moscow, 2008

TABLE OF CONTENTS

Name of section	Page
1. GENERAL PROVISIONS	3
2. PRINCIPLES AND ORDER OF INFORMATION DISCLOSURE	3
3. MEANS AND TOOLS OF INFORMING	7
4. COMMERCIAL CLASSIFIED INFORMATION AND INSIDERS' INFORMATION	8
5. FINAL PROVISIONS	9

1. GENERAL PROVISIONS

- 1.1. These regulations on information policy (hereinafter - Statement) of Open Joint Stock Company United Chemical Company Uralchem (hereinafter - the Company), is designed in accordance with the effective law of the Russian Federation, the Charter, the Code of corporate conduct and internal documents of the Company.
- 1.2. These Regulations is an internal document of the Company, defining rules and approaches to disclosure of information, contents of information and documents subject to disclosure.
- 1.3. The information policy of the Company is aimed for achievement of the most integrate implementation of rights of shareholders, investors and other interested persons for receiving the information, necessary for taking investment and administrative decisions by them.
- 1.4. The responsibility for disclosure of information on the Company and activity thereof is born by the General Director of the Company. The order and procedures of disclosure of information are regulated by the effective law of the Russian Federation and internal documents of the Company.

2. PRINCIPLES AND ORDER OF INFORMATION DISCLOSURE

- 2.1. Main principles of disclosure of information of the Company are as follows:
 - regularity and efficiency of providing of information;
 - availability of information for shareholders, investors and other interested persons;
 - reliability and completeness of information contents;
 - observance of reasonable balance between openness of the Company and observance of commercial interests thereof;
 - protectability of information resources.
- 2.2. The Company publicly discloses the following mandatory information for disclosure in accordance with legal requirements:
 - information, disclosed by the Company at the stages of procedure of issue of securities;
 - prospect of securities (prospect of issue of securities);
 - quarterly report;
 - messages on essential facts;
 - information, which can essentially effect cost of securities of the Company;
 - annual report of the Company;
 - annual accounting report of the Company;
 - information on contents of the Charter and other internal documents, regulating activity of the Company, including amendments and additions;
 - information on affiliated persons of the Company in the form of the list of affiliated persons on the date of closure of each accounting quarter and changes in the list of affiliated persons, taken place within the accounting quarter;
 - message on holding of the General Meeting of shareholders of the Company;
 - other information, disclosed in accordance to the law of the Russian Federation.
- 2.3. Besides mandatory information the Company additionally discloses:
 - 2.3.1. General information on the Company:
 - mission and strategy of the Company;
 - history of development of the Company;

- information on management of the Company: members of the Board of Directors, members of executive bodies;
- information on structure of the Auditing Committee of the Company;
- information on structures of committees under the Board of Directors of the Company;
- information on the auditor, including information on the license, criteria and method of selection of the auditor, amount of remuneration to the auditor for auditor services and services, directly not connected with the audit;
- structure of share capital of the Company, including information on shareholders, owning 5 % and more voting shares of the Company. When disclosing the specified information, the Company will aim to disclose it with the view of information on end owners shares, being at nominal holding. The Company will aim to quarterly disclosure of this information;
- statistical information on shareholders of the Company, including number of shareholders, relation of quantity and share in the authorized capital of non-residents and residents, legal and physical persons;
- information (in the form of the list) on companies, where the Company owns no less than 5 % of voting shares;
- description of organizational structure of the Company;
- calendar of key events and news of the Company;
- information on participation of the Company in exhibitions, conferences, activity of international organizations;
- information on the registrar of the Company, as well as on transfer-agents of the registrar of the Company;
- information on the depository bank, being the holder of program of depository receipts of the Company;
- contact information for all interested persons.

2.3.2. Local normative documents of the Company:

- Regulations on committees under the Board of Directors of the Company;
- Regulations on the Board of Directors of the Company;
- Regulations on the General Meeting of shareholders of the Company;
- Code of corporate management of the Company;
- other documents, approved in the Company.

2.2.3. Information on activity of bodies of management and control of the Company:

- results of the General Meetings of shareholders of the Company, including minutes of the General Meetings of shareholders;
- results of sessions of the Board of Directors of the Company, including minutes of sessions (the Company also publishes press - releases of approved decisions of the Board of Directors of the Company on the site of the Company in the Internet network of the Company in the process of holding the session of the Board of Directors);
- conclusion of the Auditing Committee of the Company, on results of audit of financial and economic activity of the Company for the past year;
- information on procedures of nomination of candidates for the Board of Directors of the Company, procedures of calling, submission of issues for the agenda of annual and extraordinary General Meetings of shareholders, procedure of submission of issues to the Board of Directors of the Company;
- information on internal control of the Company (divisions and procedures of internal control).

2.3.4. Information on evaluation of corporate management:

- reports and conclusions of independent experts on various aspects of corporate management of the Company;
- information on ratings of corporate management, assigned to the Company.

2.3.5. Financial information:

- accounting policy, including information on accounting standards, applied by the Company;
- information on conformity of accounting standards of the Company to the requirements, applicable in the Russian Federation;
- audit of the consolidated financial reporting of the Company for fiscal year, prepared according to the International Standards of Financial Reporting (ISFR);
- review of interim financial reporting of the Company for 6 months and for 9 months;
- audit of financial reporting of the Company for fiscal year according to ISFR;
- audit of financial (accounting) reporting of the Company for fiscal year according to the Russian Standards of Accounting (RSA).

2.3.6. Information on securities of the Company:

- information on face-value and quantity of the ordinary shares issued and being in circulation and all types of preferred shares;
- information on rights, provided by shares of each category (type);
- information on declared shares (quantity, a category (type));
- information on shares of the Company, being in cross possession (quantity, share in cross possession, information on persons these shares belong to, grounds for cross possession);
- dynamics of price of shares and other securities of the Company;
- dividend policy of the Company;
- dividend history of the Company.

2.3.7. Information on financial and economic activity of the Company:

- information on kinds of activity, on manufactured (rendered) products (services);
- results achieved by the Company during the year;
- information on investment projects of the Company;
- methods of evaluation of assets;
- detailed information on structure of incomes and expenses;
- parameters of efficiency, including ROE;
- relation of owned and loaned funds;
- dynamics of growth (falling) of incomes;
- dynamics of expenses;
- dynamics and change of structure of Company accounts payable and accounts receivable;
- structure of proceeds and profit on branches of business, regions;
- parameters of manufacture of fertilizers;
- structure of consumption of fertilizers on groups of consumers;
- capacities and characteristic of production and other assets;
- quarterly forecasting of production results, comments to forecast of production results;
- quarterly forecasting of financial results, comments to forecast of financial results.

2.3.8. Information on members of managerial bodies:

- biographical information on the Chairman of the Board of Directors, members of the Board of Directors, members of executive bodies of the Company, including age, nationality, education, main place of work, other posts, information on the time of

- entering in the structure of the Board of Directors of the Company, information on relationship of a member of the Board of Directors with the Company;
- information on belonging of shares of the Company to the specified persons and persons, connected to them with quantity and category (type) of shares indicated;
 - information on transactions between the specified persons and the Company, as well as on transactions, resulting in receiving benefit by a member of the Board of Directors of the Company, including holding of training, seminars;
 - procedures of taking decisions on payment of remuneration to members of the Board of Directors and executive bodies of the Company;
 - criteria of definition and total rate of remuneration (compensation of expenses) of persons, being members of managerial bodies.

2.3.9. Information on market environment:

- specific parameters and features of branch the Company operates;
- review of tendencies of branch;
- position of the Company in the branch;
- market share of the Company, each of kinds of activity of the Company;
- major factors of risk in activity of the Company.

2.3.10. Information on essential transactions:

- informational messages on specific essential transactions;
- informational messages on transactions, being of interest and performed by the Company;
- informational messages on transactions, performed by the Company with state companies (the state unitary enterprises, Joint Stock companies with the state owning a control packet of shares (50 % + 1) or "gold share");
- information on policy of the Company in regards to terms of transactions with affiliated and dependent companies;
- quarterly review of the most important transactions, performed by the Company;
- quarterly review of transactions of the Company with shareholders of the Company, owning no less than 5 % of voting shares of the Company;
- detailed information on transactions, being of interest and performed by the Company, including information on parties, subject and price of such transactions and information on conformity of terms of such transactions to market conditions;
- information on transactions, performed with state companies, including list (register) of such transactions and information on conformity of terms of such transactions to market conditions. The Board of Directors of the Company by decisions thereof has the right to establish additional list of information, subject to disclosure on the initiative of the Company.

2.4. Forms of disclosing of information:

- mandatory and additional disclosed information is published on the site (page) of the Company in the Internet network - **www.uralchem.com**, as well as in other forms, established by the effective law of the Russian Federation, the Charter, the Code of corporate conduct and internal documents of the Company;
- in addition, the Company can disclose information by means of publication thereof in Russian and foreign mass media (including the Internet-editions), as well as in form of interview and speeches with comments; by public speeches; in the form of answers to enquiries of interested persons in writing.

2.5. Information, subject to providing to persons, having the right to participate in the General Meeting of shareholders of the Company, is given at the location of individual executive

body of the Company. On request of person, having the right to participate in the General Meeting of shareholders, the Company provides photocopies of documents, containing the specified information.

- 2.6. Providing full and trustworthy information to members of the Board of Directors of the Company is ensured by the General Director, the Secretary of the Board of Directors, other officials of the Company within the frames of preparation of materials for sessions of the Board of Directors and on requests of any member of the Board of Directors.
- 2.7. The right of public speeches on issues, connected with the activity of the Company is enjoyed by the Chairman of the Board of Directors and the General Director of the Company, who are entitled to authorize other officials and employees of the Company (hereinafter - representatives of the Company) for public speeches (providing of information) on behalf of the Company at conferences, meetings, seminars, held in the Russian Federation and abroad, at sessions of operational authorities of the ministries and departments, executive and legislative bodies of the Russian Federation and subjects of the Russian Federation, public and non-profit organizations, other public events, to participate in press-conferences, briefings, telephone and video – conferences, to give interviews, give comments for the Russian and foreign mass media, financial and investment companies.
- 2.8. The organization of interaction of representatives of the Company in part of providing information on business, covering results of corporate events and the other essential events, pertaining to the Company, in the form of press - releases, "round tables" is carried out by the Public Relations Department of the Company.
- 2.9. Information on the Company and its activity is provided to investors and other interested parties on the basis of their requests in writing, unless this information belongs to data, containing state or commercial classified information, and is insider's information.
- 2.10. A request on acquiring information by interested persons is forwarded to the Secretary of the Board of Directors of the Company. The address and the contact information for references are placed on the site of the Company in the Internet network.

3. MEANS AND TOOLS OF INFORMING

- 3.1. With the aim of implementation of rights of shareholders, investors and other interested persons for receiving of information, as well as with the view to ensure high efficiency and availability of information, essentially significant to them, the Company applies the following means of informing:
 - delivery (sending) of documentary information (on paper and/or electronically);
 - disclosing of information through mass media (including the Internet-editions), in news lines, as well as on the site of the Company the Internet network;
 - communicating information in the course of public speeches, as well as at group and personal meetings of authorized officers of the Company with shareholders, investors and other interested persons.
- 3.2. For organization of disclosing of information, the Company applies the following tools:
 - issuance of press – releases, containing information on facts of activity of the Company and affiliated, dependent Company, comments of representatives of the Company;
 - preparation and organization of interviews, press - conferences and briefings by representatives of the Company;

- preparation and distribution of multi-purpose electronic and printed presentation materials about the Company;
- boosting to specialized foreign mass media (including the Internet-edition) or placement of information on the Company and its activity in them.

4. COMMERCIAL CLASSIFIED INFORMATION AND INSIDER'S INFORMATION

- 4.1. Commercial classified information is information of any kind (production, technical, economic, organizational and other), including information on results of intellectual activity in scientific and technical sphere, as well as information on ways of implementation of professional activity, having actual or potential commercial value due to unawareness of third parties about it, which the third parties do not have free access on legal grounds and in regards to which the Company applies the regime of commercial classified information.
- 4.2. The list and structure of commercial classified information is approved by the Board of Directors of the Company and cannot include data, not being commercial classified information in accordance with the Federal Law of 29.07.2004 # 98-Ф3 «On Commercial Classified Information".
- 4.3. Information, being the commercial classified information, is protected by the Company. Executive bodies of the Company provide for comprehensive measures on protection of commercial classified information of the Company in accordance with the Federal Law of 29.07.2004 # 98-Ф3 «On Commercial Classified Information" and other normative legal acts of the Russian Federation.
- 4.4. Insider's information is an information on activity, emissive securities, transactions of the Company, not open to public, and gives to persons, possessing, due to their position, working duties or contract, concluded with the Company, such information, prioritized position, compared to other subjects of securities market and disclosure of which can essentially effect market cost of emissive securities of the Company.
- 4.5. Holders of insider's information are members of the Board of Directors, members of committees of the Board of Directors, the secretary of the Board of Directors, the individual executive body (the General Director) and members of joint executive body of the Company, members of the Auditing Committee and auditors of the Company, members of managerial bodies of professional participant of securities market, bounded with the Company by the contract, employees of state bodies, having access to insider's information of the Company due to control, supervisory and other authorities. At that the members of managerial bodies of professional participant of securities market imply persons, taking permanent or temporal positions in the stated legal entity, connected with performance of organizational-managerial or administrative duties, as well as performing such duties under special authorization.

Holders of insiders' information are also persons, performing labor duties under the contract with the Company and possessing access to insiders' information in accordance with job descriptions or internal documents of the Company.

- 4.6. Holders of insider's information do not have the right to pass insiders' information or information based on the same, to other persons or to make it accessible to the third parties,

except for the cases stipulated by the law of the Russian Federation. Holders of insider's information do not have the right to use this information for conclusion of transactions, as well as to forward such information to third parties for performance of transactions.

5. FINAL PROVISIONS

- 5.1. These Regulations, as well as alterations and additions to it are approved by the Board of Directors of the Company.
- 5.2. Evaluation of efficiency of realization of requirements of this Regulation is held by the Company on the basis of results of independent checks, ratings of the Company, results of monitoring of risks management system, results of analysis state of the Company in information field on the basis of regular monitoring of mass media.
- 5.3. Liability for breach of these Regulations is established by the law of the Russian Federation, the Charter, the Code of corporate conduct and internal documents of the Company.