

Management Board and CEO

The structure of Gazprom Neft's executive bodies is set out in the Charter and includes the Management Board and the CEO. The Company's Management Board is a collegial executive body responsible for the day-to-day management of the Company's operations. Under Gazprom Neft's Charter, the Board of Directors establishes the Management Board as proposed by the CEO. The Board of Directors by its resolution also sets the term of office of the Management Board. Qualification requirements for the Management Board members are specified in Gazprom Neft's by-laws.

Alexander Dyukov, the Company's CEO (appointed in December 2006 and re-elected for his second five-year tenure in December 2016), is also the Chairman of the Management Board responsible for organising the work of the Management Board. In the absence of the Management Board's Chairman, one of his two deputies acts as the Chairman: Vadim Yakovlev (First Deputy) and Anatoly Cherner. The Deputies are elected as proposed by the Chairman of the Management Board by a majority vote of elected Management Board members. If the Chairman and his deputies are absent, any member of the Management Board may be appointed to act as Chairman by resolution of the Management Board.

Scope of authority of the Management Board and the CEO

Key functions of the Management Board

The scope of authority of the Management Board is defined by the Charter.

Key functions of the Management Board:

- > to provide oversight over how resolutions of the General Meeting of Shareholders and the Board of Directors are implemented;
- > to develop forward-looking plans and major programmes of Gazprom Neft, including the annual budget and investment programmes, prepare relevant status reports, and develop and approve current plans of the Company's operations;
- > to monitor the implementation of forward-looking and current plans and programmes along with investment, financial and other projects;
- > to prepare and submit to the Board of Directors proposals regarding Gazprom Neft participation or termination of participation in other organisations (including foreign ones), formation or dissolution of the Company's branches or representative offices

Key functions of the CEO

The CEO reports to the Board of Directors and the General Meeting of Shareholders. The CEO manages day-to-day operations of the Company and acts as per the scope of authority set forth by the Charter of Gazprom Neft.

Key functions:

- > to enter into transactions on the Company's behalf and manage the Company's assets subject to by-laws governing the transaction handling procedure and interaction with investee entities;
- > to approve the staffing profile of the Company, its branches and representative offices, determine the form, system, and amount of remuneration;
- > to approve by-laws of the Company governing its day-to-day operations;
- > subject to approval by the Board of Directors, to appoint and dismiss Deputy CEOs, Chief Accountant, head of legal function, head of internal audit, head of security, head of competitive procurement, and heads of branches and representative offices;
- > to ensure the implementation of resolutions of the General Meeting of Shareholders, Board of Directors, and Management Board, and discharge of obligations to the state budget and counterparties;
- > to make resolutions on the Company's participation or termination of participation in other organisations, where such resolution will result in a transaction of up to 0.2% of the book value of the Company's assets according to its latest accounting statements or where it is associated with the reorganisation or winding-up of any organisation with a book value of up to ₺ 1 bn;
- > to make resolutions on the procedure for handling transactions of up to 0.2% of the book value of the Company's assets according to its latest accounting statements.

Composition of the Management Board



Alexander Dyukov

Chairman of the Management Board and CEO

Shareholding
(as at 31 December 2018)
0.005357244 %
(254,003 shares)



Vadim Yakovlev

Deputy Chairman of the Management Board, First Deputy CEO

Shareholding
(as at 31 December 2018)
0.001051526 %
(49,856 shares)

Biographical details

- > Born in 1967
- > Graduated from Leningrad Shipbuilding Institute Holds an MBA degree from IMISP (2001)
- > 2003–2006 – President at SIBUR Holding
- > 2006 – CEO at SIBUR.
- > Since 2006 – President, since December 2007 – Chairman of the Management Board and CEO at Gazprom Neft

Positions held in other organisations

- > Since 2005 – member of the Board of Directors, Chairman of the Board of Directors, Deputy Chairman of the Board of Directors at SIBUR Holding
- > Since 2007 – member of the Board of Directors, Chairman of the Board of Directors at Lakhta Centre
- > Since 2007 – member of the Supervisory Board at the Russian Gas Society
- > Since 2008 – Chairman of the Board of Trustees at St Petersburg Mining University
- > Since 2009 – member of the Board of Directors at National Oil Consortium
- > Since 2010 – member of the Board of Directors at SKA Ice Hockey Club
- > Since 2010 – member of the Board of Trustees at the Russian Geographical Society.
- > Since 2012 – member of the Board of Directors at Hockey City
- > Since 2013 – member of the Bureau and Management Board, Chairman of the Committee on Industrial Security of the Russian Union of Industrialists and Entrepreneurs
- > Since 2014 – member of the Presidium at St Petersburg Football Federation
- > Since 2014 – member of the Board of Trustees at the Russian Chess Federation
- > Since 2015 – member of the Board of Trustees at the National Intellectual Development Foundation
- > Since 2015 – member of the Board of Trustees at Gubkin Russian State University of Oil and Gas
- > Since 2017 – Chairman of the Board of Directors at Zenit Basketball Club
- > Since 2018 – member of the Board of Trustees at Lomonosov Moscow State University High School
- > Since 2019 – President of the Football Union of Russia.
- > Since 2019 – Chairman of the Board of Directors at Gazprom Neft Shelf

- > Born in 1970
- > Graduated from Moscow Engineering Physics Institute and Higher Finance School of International University in Moscow In 1999, earned an ACCA qualification (Association of Chartered Certified Accountants), in 2009 – a diploma from the Institute of Directors (IoD), UK
- > 2005–2006 – Deputy CEO for Economics and Finance at SIBUR Russian Tyres
- > 2006–2007 – Head of Planning and Budgeting Department at Gazprom Neft
- > September to December 2007 – Vice President for Finance at Gazprom Neft
- > Since October 2007 – member of the Management Board at Gazprom Neft, since December 2007 – Deputy CEO for Economics and Finance
- > May 2010 to August 2011 – First Deputy CEO, CFO at Gazprom Neft
- > Since 2011 – First Deputy CEO at Gazprom Neft and Deputy Chairman of the Management Board
- > Oversees exploration and production, strategic planning, and M&A transactions

Positions held in other organisations

- > Since 2007 – Chairman of the Board of Directors at Gazpromneft-Noyabrskneftegaz
- > Since 2007- member of the Board of Directors at SLAVNEFT
- > Since 2008 – Chairman of the Board of Directors at Gazprom Neft Development
- > Since 2009 – Chairman of the Board of Directors at Naftna Industrija Srbije A.D., Novi Sad
- > Since 2011 – Chairman of the Board of Directors at Gazpromneft-Khantos
- > Since 2011 – Chairman of the Board of Directors at Gazprom Neft Scientific and Research Centre
- > Since 2011 r. – member of the Supervisory Board at Salyum Petroleum Development N.V.
- > Since 2012 – member of the Board of Directors at Slavneft-Megionneftegaz
- > Since 2012 – member of the Board of Directors at Gazpromneft-Sakhalin
- > Since 2012 – Chairman of the Board of Directors at Gazpromneft-Khantos
- > Since 2015 – member of the Board of Directors at Gazprom Neft Shelf
- > Since 2016 – member of the Supervisory Board at Tyumen State University
- > Since 2018 – Chairman of the Board of Directors at Gazpromneft-Nefteservis
- > Since 2018 – Chairman of the Board of Directors at Gazpromneft-GEO
- > Since 2018- Chairman of the Board of Directors at SLAVNEFT
- > Since 2018 – Chairman of the Board of Directors at Bazhen Technology Centre
- > Since 2018 r. – Chairman of the Supervisory Board at Salyum Petroleum Development N.V.

Members of the Management Board as at 31 December 2018



Igor Antonov

Member of the Management Board, Deputy CEO for Security

Shareholding
 (as at 31 December 2018)
 None



Alexander Dybal

Member of the Management Board, Deputy CEO for Corporate Communications

Shareholding
 (as at 31 December 2018)
 None

Biographical details

- > Born in 1951
- > Graduated from Leningrad Institute of Aeronautic Engineering
- > 2000–2005 – CEO of Informatika State Unitary Enterprise in Saint Petersburg
- > 2005–2007 – Vice President for Security at Sibneft
- > December 2007 – present – Deputy CEO for Security at Gazprom Neft

- > Born in 1966
- > Graduated from Leningrad Electrotechnical Institute
- > 2005–2007 – Chairman of the Board of Directors at OJSC Gazprom-Media
- > Since February 2007 – Vice President of Gazprom Neft and advisor to the Chairman of the Management Committee at Gazprom
- > Since December 2007 – member of the Management Board at Gazprom Neft, Deputy CEO for Corporate Communications
- > Oversees regional and information policy, and internal and marketing communications

Positions held in other organisations

- > Since 2011 – member of the Board of Directors at Lakhta Centre
- > Since 2015 – member of the Board of Directors at LLC Gazprom-Media
- > Since 2015 – member of the Board of Directors at TNT-Teleset
- > Since 2017 – member of the Board of Directors at Gazprom-Media Entertainment Television
- > Since 2018 – Chairman of the Board at Home Towns Foundation for Social Initiatives



**Vladislav
Baryshnikov**

Member of the Management Board, Deputy CEO for International Business Development

Shareholding
(as at 31 December 2018)
None



**Elena
Ilyukhina**

Member of the Management Board, Deputy CEO for Legal and Corporate Affairs

Shareholding
(as at 31 December 2018)
None

Biographical details

- > Born in 1965
- > Graduated from the Red Flag Military Institute
- > 2002–2009 – director of Gazprom’s representative office in China, a regional representative office for Asia-Pacific
- > State Councillor of the Russian Federation, third class
- > Since April 2009 – Deputy CEO for International Business Development; since November 2009 – member of the Management Board at Gazprom Neft
- > Oversees international business development and relations with foreign partners

- > Born in 1969
- > Graduated from Ulyanov (Lenin) Saint Petersburg Electrotechnical University and Saint Petersburg State University. Holds a PhD in Economics (2001)
- > 2001–2007 – Deputy CEO at the Rublevo-Uspensky Health and Rehabilitation Centre of the Russian Presidential Executive Office
- > Prior to joining Gazprom Neft, served as executive director at North-Western Investment Company
- > Since December 2007 – member of the Management Board at Gazprom Neft, Deputy CEO for Legal and Corporate Affairs
- > Provides legal and corporate support to the Company

Positions held in other organisations

- > Since 2011 – member of the Board of Directors at Gazprom Neft Development
- > Since 2013 – member of the Management Board at Gazprom Neft International S.A.

- > Since 2009 – member of the Board of Directors at Gazpromneft-Noyabrskneftegaz
- > Since 2009 – CEO, member of the Board of Directors at Lakhta Centre
- > Since 2010 – member of the Supervisory Board at Gazprom Neft Finance B.V.
- > Since 2010 – member of the Supervisory Board at Gazprom Neft International S.A.
- > Since 2011 – member of the Board of Directors at Gazprom Neft Development
- > Since 2012 – member of the Board of Directors at Gazpromneft-Sakhalin
- > Since 2015 – member of the Board of Directors at Gazprom Neft Shelf
- > Since 2018 – member of the Board of Directors at Zenit Football Club, since 2019 – Chairwoman of the Board of Directors at Zenit Football Club
- > Since 2018 – member the Supervisory Board at Ulyanov (Lenin) Saint Petersburg Electrotechnical University



Kirill Kravchenko

Member of the Management Board, Deputy CEO for Organisational Affairs

Shareholding
 (as at 31 December 2018)
 0.000068462%
 (3,246 shares)



Andrey Patrushev

Member of the Management Board, Deputy CEO for Offshore Development

Shareholding
 (as at 31 December 2018)
 None

Biographical details

- > Born in 1976
- > Graduated from Lomonosov Moscow State University, Open University (UK), and IMD Business School. Holds a post-doctoral degree in Economics, Professor.
- > 2004–2007 – administrative director at EuroChem. Over the years, served as a director at various major companies
- > Since April 2007 – Vice President at Gazprom Neft
- > 2009–2017 – CEO of NIS A.D., Novi Sad
- > 2009–2017 – member of the Management Board at Gazprom Neft, Deputy CEO for International Asset Management
- > Since 2017 – member of the Management Board at Gazprom Neft, Deputy CEO for Organisational Affairs

- > Born in 1981
- > 2003 – graduated from the Academy of the Russian Federal Security Service with a degree in Law
- > 2006 – graduated from the Diplomatic Academy of the Russian Ministry of Foreign Affairs with a degree in International Economics
- > 2008 – graduated from Gubkin Russian State University of Oil and Gas with a degree in Oil and Gas Engineering
- > 2006–2009 – advisor to the Chairman of the Board of Directors at Rosneft
- > 2009–2011 – Deputy CEO for Business Development at RN-Servis
- > 2011 – worked at Zarubezhneft helping to set up Vietsovpetro, a Russian-Vietnamese joint venture to develop Vietnam’s offshore projects
- > Since 2012 – First Deputy CEO at Vietsovpetro and Deputy CEO at Zarubezhneft
- > mid-2013 – appointed Deputy CEO for Major Construction at Gazprom Dobycha Shelf (in 2014, renamed to Gazprom Dobycha Shelf Yuzhno-Sakhalinsk)
- > April 2015 – Deputy CEO for Offshore Development at Gazprom Neft

Positions held in other organisations

- > Since 2017 – Chairman of the Board of Directors at ITSK
- > Since 2018 – member of the Board of Directors at Avtomatika-Servis

- > Since 2015 – member of the Board of Directors at Gazpromneft-Sakhalin
- > Since 2015 – member and Chairman of the Board of Directors at Gazprom Neft Shelf
- > Since 2016 – Chairman of the Board of Directors at TsentrCaspneftegaz
- > Since 2019 – Chairman of the Board of Directors at Gazpromneft-Prirazlomnoye
- > Since 2019 – member of the Board of Directors and CEO at Gazprom Neft Shelf



Anatoly Cherner

Deputy Chairman of the Management Board, Deputy CEO for Logistics, Refining and Sales

Shareholding
(as at 31 December 2018)
None



Alexei Yankevich

Member of the Management Board, Deputy CEO for Economics and Finance

Shareholding
(as at 31 December 2018)
None

Biographical details

- > Born in 1954
- > Graduated from Grozny Oil Institute
- > 2006–2007 – Vice President for Refining and Sales at Gazprom Neft
- > Since December 2007 – member of the Management Board, Deputy CEO for Logistics, Refining and Sales at Gazprom Neft
- > Oversees refining, logistics and sales of oil and petroleum products

- > Born in 1973
- > Graduated from Saint Petersburg Electrotechnical University (LETI) and LETI-Lovanium International School of Management
- > 2004 – earned the qualification of Certified Management Accountant (CMA)
- > 2005–2007 – Deputy CFO at LUKOIL Lubricants company
- > 2007–2011 – Head of Budgeting and Planning Department and Economics and Corporate Planning Directorate at Gazprom Neft
- > 2011–2012 – acting Deputy CEO for Economics and Finance at Gazprom Neft
- > Since March 2012 – member of the Management Board and Deputy CEO for Economics and Finance at Gazprom Neft

Positions held in other organisations

- > Since 2006 – Chairman of the Board of Directors at Gazpromneft-Omsk Refinery
- > Since 2006 – member of the Board of Directors at SLAVNEFT
- > Since 2007 – Chairman of the Board of Directors at Gazpromneft-Aero;
- > Since 2007 – Chairman of the Board of Directors at Gazpromneft-Moscow Refinery
- > Since 2007 – member of the Board of Directors at Slavneft-YANOS
- > Since 2008 – Chairman of the Board of Directors at Gazpromneft Marine Bunker
- > Since 2008 – Chairman of the Board of Directors at Gazpromneft-Lubricants
- > Since 2009 – member of the Board of Directors at SPIMEX
- > Since 2009 – member of the Board of Directors at Naftna Industrija Srbije A.D., Novi Sad
- > Since 2009 – member of the Supervisory Board at Mozyr Refinery
- > Since 2010 – Chairman of the Board of Directors at Gazprom Neft Logistics
- > Since 2016 – member of the Board of Directors at Gazpromneft Lubricants Italia SPA
- > Since 2016 – Chairman of the Board of Directors at Gazpromneft Catalytic Systems
- > Since 2017 – Chairman of the Board of Directors at Avtomatika-Servis

- > Since 2011 – member of the Board of Directors at Gazpromneft-Aero
- > Since 2011 – member of the Board of Directors at Gazpromneft-Lubricants
- > Since 2011 – Chairman of the Board of Directors at Gazprom Neft Business Service
- > Since 2011 – Chairman of the Board of Directors at Gazpromneft Lubricants Italia SPA
- > Since 2011 – member of the Board of Directors at Gazpromneft Marine Bunker
- > Since 2013 – member of the Board of Directors at SLAVNEFT
- > Since 2013 – member of the Board of Directors at Naftna Industrija Srbije A.D., Novi Sad
- > Since 2015 – member of the Board of Directors at Gazprom Neft Shelf

In the reporting year, neither the Chairman nor members of the Management Board made any transactions involving acquisition or disposal of the Company's shares.

No claims were filed against the CEO or members of the Management Board in 2018

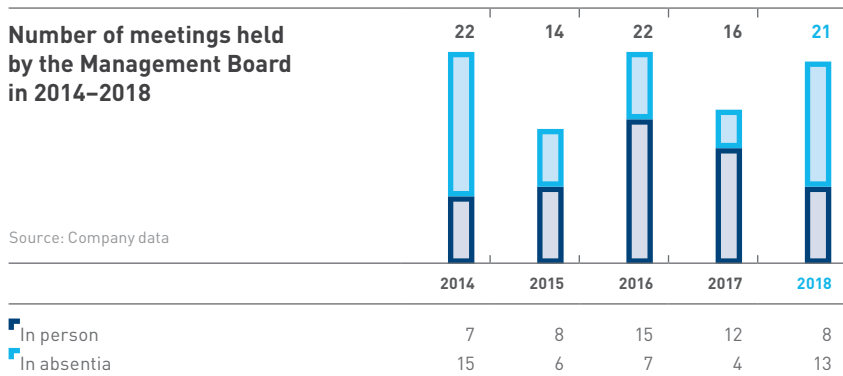
REPORT ON PERFORMANCE OF THE MANAGEMENT BOARD IN 2018

The Management Board meets on a regular basis, with the makeup of items on the agenda depending on the resolutions adopted by the General Meeting of Shareholders and the Board of Directors proposals submitted by the Company's CEO and members of the Management Board. The Management Board's work plan is developed based on the suggestions coming from the heads of Gazprom Neft's business units.

In 2018, the Management Board held 21 meetings, including eight meetings held in person. The meetings focused on the key aspects of the Management Board's ongoing operations. In particular, the Management Board:

- > took note of the Group's 2017 progress on implementation of Gazprom Neft's Investment Programme, Budget (financial plan) and Financial Borrowings Programme for 2017;
- > reviewed the Company's business plans for 2019–2021 and production divisions' performance in 2017;
- > took note of the preliminary results of Gazprom Neft's Investment Programme and Business Plan in 2018, and reviewed the Group's consolidated Business Plan for 2019–2021;

- > considered changes to the organisational model for managing resource base development projects;
- > approved decisions to acquire interests/shares in other companies;
- > considered disposal of a share in the authorised capital of Gazpromneft-Vostok;
- > approved Gazprom Neft's Development Strategy to 2030;
- > approved target KPIs for Gazprom Neft's Performance Contract in 2019;
- > approved an updated version of Gazprom Neft's key risk register.



Agenda items reviewed by the Management Board in 2018, by area

Source: Company data



Attendance at meetings of the Management Board in 2018

Full name	Number of meetings attended by the Management Board member	Total number of meetings the Management Board member was eligible to attend
Alexander Dyukov Chairman of the Management Board	21	21
Igor Antonov	18	21
Vladislav Baryshnikov	19	21
Alexander Dybal	19	21
Elena Ilyukhina	17	21
Kirill Kravchenko	19	21
Andrey Patrushev	20	21
Anatoly Cherner	20	21
Vadim Yakovlev	21	21
Alexei Yankevich	21	21

2018 saw

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MANAGEMENT BOARD MEETINGS