

Focus on the protection of shareholder rights includes efforts to:

- > improve disclosure transparency;
- > update the shareholder register and upgrade the Online Shareholder Account.

Focus on greater efficiency of the Company's governance bodies includes efforts to:

- > improve operating procedures;
- > enhance controls over corporate procedures.

Focus on information disclosures includes efforts to:

- > improve the procedure for information transfer and approval all the way through from any given event actually taking place to its disclosure in the securities market;

- > update the Company's by-laws and processes to align them with the latest inside information statutory requirements;
- > launch the Single Disclosure Window interface for mandatory notices and corporate news.

Focus on corporate governance improvements and adoption of best practices includes efforts to:

- > enhance corporate governance framework in subsidiaries;
- > update Group-wide corporate governance by-laws and procedures.

Corporate governance framework

The key targets, goals and principles underpinning Gazprom Neft's corporate governance framework include preserving and growing the Company's asset base, increasing its market value, maintaining financial stability and profitability of the Company, and respecting the rights and interests of its shareholders, investors and other stakeholders.

A highly professional management team and an effective system of corporate governance and control are a prerequisite for the successful management of a complex multi-tiered vertically integrated oil company with domestic and foreign upstream and downstream assets. The Company currently has a well-defined organisational structure encouraging seamless interaction between its governance bodies and clear distribution of governance and control roles to guarantee progressive growth of the shareholder value in the long term.

Accountability and financial transparency (with adjustments made for the Company's concerns about the protection of trade secrets and other confidential data) play a pivotal role in Gazprom Neft's corporate governance system.

The Company's website offers access to the latest news, financial and operating results, reports and other useful information, while also making available the documents on Gazprom Neft's governance and control bodies, including the Charter, Regulation on the General Meeting of Shareholders, Regulation on the Board of Directors, Regulation on the Management Board, Regulation on the Chief Executive Officer, and Regulation on the Audit Commission.

To ensure equitable access to information for all stakeholders, the materials at Gazprom Neft's official website are available in both Russian and English.

KEY COMMUNICATION CHANNELS AVAILABLE TO A WIDE RANGE OF STAKEHOLDERS

- the Company's official website <https://www.gazprom-neft.com/>
- Annual and sustainability reports <https://ar2018.gazprom-neft.com/>
- IR section of the website <http://ir.gazprom-neft.com/>

Gazprom Neft's governance and control bodies

