

REPORT
of the Audit Commission of JSC Gazprom Neft
on the accuracy of the data contained in the Annual Report of the Company
for 2014 and the annual financial statements of JSC Gazprom Neft for 2014

St. Petersburg

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The Audit Commission, elected by Resolution № 0101/01 of the General Meeting of Shareholders of JSC Gazprom Neft (hereinafter "the Company") held on June 6, 2014, acting under the Regulations on the Audit Commission of JSC Gazprom Neft, has carried out a scheduled audit and analysis of the business of the Company in 2014.

The following documents were studied and used for the purposes of auditing the Company's business results:

- the Articles of Association of JSC Gazprom Neft;
- Regulations on the Audit Commission of JSC Gazprom Neft;
- Regulations on Accounting Policy in 2014;
- other regulations and documents.

In the course of the audit the Audit Commission reviewed and analyzed the Annual Report, the Company's financial statements for 2014, written information arising from the audit dated 19.03.2015 of the financial statements of Gazprom Neft for 2014 carried out by the auditing firm ZAO PricewaterhouseCoopers Audit, as well as resolutions of the Company's Board of Directors and orders of the Management Board.

Primary documents confirming the data contained in the accounts and other documents were reviewed on a test basis.

On the basis of the audit it has been established that:

- the Annual Report of the Company for 2014 was prepared in compliance with the current laws of the Russian Federation;
- the financial statements of the Company for 2014 were prepared in compliance with the accounting rules currently in force in the Russian Federation;
- resolutions on business matters made by the Management Board and Board of Directors of the Company comply with current laws, the Company's Articles of Association and resolutions of the General Meeting of Shareholders.

On the basis of its audit of the business of JSC Gazprom in 2014

the Audit Commission confirms that:

- no breaches of established legal acts of the Russian Federation governing accounting practice and the presentation of financial accounts, and no breaches of legal acts of the Russian Federation committed in the course of business, which could have material impact on the financial results of JSC Gazprom Neft, have been identified;
- the financial statements of JSC Gazprom Neft are accurate and objectively reflect the Company's financial position on December 31, 2014 and its business results for the period from January 1 until December 31, 2014;
- the financial information contained in the Annual Report of the Company is accurate and corresponds to the data in the financial statements.

Chairman of the Audit Commission of JSC Gazprom Neft

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D.A. Arkhipov