

## REPORT

Of the Auditing Committee of Gazprom Neft PJSC based on the findings of the audit of financial and economic activities of Gazprom Neft PJSC in 2016

Saint-Petersburg

March 31, 2017

The Auditing Committee, including M.I. Mironova, G.Yu. Delvig, V.K. Bikulov, A.A. Kotlyar, and A.A. Frolov, elected by the decision of the General Meeting of shareholders of Gazprom Neft PJSC (hereinafter - the Company) dated June 10, 2016 No. 0101/01, acting on the basis of the Regulation on the Auditing Committee of Gazprom Neft PJSC in accordance with the approved Work Plan and in compliance with the Federal Law dated December 26, 1995 No. 208-FZ "On Joint Stock Companies", audited and reviewed financial and economic activities of the Company in 2016.

In the course of the audit of financial and economic activities of Gazprom Neft PJSC in 2016, the following documents were reviewed:

- Articles of Association of Gazprom Neft PJSC;
- Regulation on the Auditing Committee of Gazprom Neft PJSC;
- other regulations and documents.

In the course of the audit, the Auditing Committee considered and reviewed the annual report, the accounting (financial) statements of the Company for 2016, the report on the related party transactions of Gazprom Neft PJSC in the reporting year in accordance with the Federal Law "On Joint Stock Companies", and the minutes of the Company's Board of Directors meetings and the minutes of the Company's Management Board meetings.

Selectively considered and reviewed were the primary documents confirming the data in the accounting records and statements, and other documents:

- the financial information contained in the Company's annual report is reliable and consistent with the data in the accounting (financial) statements;

- the information contained in the report on the related party transactions of Gazprom Neft PJSC in the reporting year in accordance with the Federal Law "On Joint Stock Companies" is reliable in all material aspects.

This Report should be read in conjunction with the accounting (financial) statements, the report on related party transactions, and the Company's annual report for 2016.

Chairman of the Auditing Committee



M.I. Mironova

Member of the Auditing Committee

G.Yu. Delvig

Member of the Auditing Committee




V.K. Bikulov

Member of the Auditing Committee

A.A. Kotlyar

Member of the Auditing Committee



A.A. Frolov