

REVIEW
of the Gazprom Neft PJSC Auditor Report
by the Audit Committee to the Gazprom Neft PJSC's Board of Directors¹

Having considered the Auditor Report on the annual accounting (financial) statements of Gazprom Neft PJSC for 2016, presented by the Company's auditor JSC PriceWaterhouseCoopers, which was approved by the annual General Meeting of Shareholders of Gazprom Neft PJSC on 10 June 2016, the Audit Committee to the Board of Directors concluded that the audit report, prepared in compliance with the Federal standard concerning auditing activities (FSAD 1/2010), adopted by the Order of the Ministry of Finance of the Russian Federation dated 20 May 2010, no.46n, contains a favourable opinion concerning the credibility of the annual accounting (financial) statements of Gazprom Neft PJSC for 2016, which is prepared in accordance with the requirements of applicable Russian laws and regulations with respect to preparation of accounting (financial) statements, as well as whether the annual accounting (financial) statements of Gazprom Neft PJSC truly and accurately reflect in all material respects Gazprom Neft's financial position and the results of its financial and business activities.

¹ The review of the Gazprom Neft PJSC Auditor Report by the Audit Committee to the Gazprom Neft PJSC's Board of Directors is stated in accordance with the Minutes of the Meeting of the Audit Committee to the Board of Directors dated 18.04.2017, no. PT-0104/03