

Information on Audit Companies

PriceWaterhouseCoopers is a leading international company offering consulting and auditing services.

The company has a broad office network, encompassing all major markets, both long-standing and developing ones.

Prestigious clients, including leading world companies on fuel-energy system, are a fundamental advantage and cause of pride.

To improve the quality of services rendered to fuel and power businesses the world over, PriceWaterhouseCoopers has formed the World Energy Service, with major centers in Moscow, London and Houston. The World Energy Service specializes in three major fields – oil and gas, mining and power engineering. The PriceWaterhouseCoopers World Energy Service is the Big Five leader in providing services to businesses of the world fuel and power complex. The Service employs over 3,000 specialists and has about 2,500 clients in the fuel and power complex.

PriceWaterhouseCoopers is a recognized Russian market leader in providing specialized services meeting the ever-growing demands of oil, gas and mining businesses. Over 200 company specialists, who constantly work with oil and gas businesses, have accumulated practical experience, which enables the company to offer wide-ranging professional services.

The leading positions of PriceWaterhouseCoopers on the auditing services market and in operations with energy businesses have been confirmed by a number of studies. Thus,

- *Expert* magazine called PriceWaterhouseCoopers the leading auditing and consulting firm in Russia;
- *Petroleum Economist* ranked PriceWaterhouseCoopers first among the auditing and consulting firms rendering services to Russian businesses in the fuel and power complex.

PriceWaterhouseCoopers provides its clients with the broadest possible range of services, including auditing and consulting in financial and economic activities, legal and taxation services, managerial information systems, management consulting and corporate transaction support services.

Deloitte & Touche Tohmatsu ranks second among the world's auditing and consulting companies.

It has over 700 branches in 140 countries and a staff of 95.000 specialists with profound knowledge and experience in the field of auditing, consulting, corporate finances and taxation.

Ever since its foundation in 1893 the company has been developing successfully and has every right to be proud of its over a century-old history. In 2001, the company posted an over \$12.4 billion annual income.

Deloitte & Touche Tohmatsu enjoys an unblemished reputation and uses the most reliable auditing methods.

Emerson Report, which is highly competent in the field of auditing, wrote in one of its latest issues that Deloitte & Touche not only sets work quality standards for all professional auditors but is also a source of stability in this period of uncertainty. We continue to lay our greatest expectations with Deloitte & Touche, today's leader in quality and professionalism.

In 1989, Deloitte & Touche Tohmatsu became the first company of the Big Five to obtain auditing license No. 2 after the Russian state-run Inaudit Company.

Deloitte & Touche Tohmatsu is the recognized international leader in rendering professional services in the oil and gas sector. The Deloitte & Touche Tohmatsu energy group services 28 of the 41 oil and gas companies on the *Fortune* rating list of the top 1000 companies. At the early stage of the Russian oil industry privatization campaign Deloitte & Touche Tohmatsu serviced two of the seven major integrated oil companies. It currently services vertically integrated companies, as well as big and small mining companies.

Throughout the world Deloitte & Touche Tohmatsu is actively operating in the energy sector as a whole, rather than exclusively in the oil and gas sector. This approach seems also acceptable in Russia, where the process of forming world-class energy companies has just got under way.

Deloitte & Touche Tohmatsu provides auditing services, makes fiscal reports on a contract basis, offers management consulting services, analysis and re-engineering of business processes, looks for sources of financing, trains personnel and renders legal, risk assessment and prevention, and taxation services.

Ernst & Young, a leading international company, has brought together more than 1,200 highly qualified specialists to work in Russia and the CIS.

Ernst & Young has considerable experience in working with major Russian joint-stock companies and also international companies quotable at stock markets.

Company personnel have become highly skilled, working in the world's biggest financial, commercial and energy centers, such as Houston, Frankfurt, London, Moscow, New York, Paris and Sydney. They have also established far-reaching contacts in the local business community and government bodies.

Many Russian experts, managers and company partners have successfully passed standard Certified Public Accountant (CPA) exams of the American Institute of Certified Public Accountants and qualification exams of the British Chartered Association of Certified Accountants (ACCA).

The Ernst & Young group servicing the fuel and power complex is a key subdivision, which accounts for nearly 20 percent of the company's aggregate revenues.

Ernst & Young has an international team of experts in the fuel and power complex, organized in the form of World Centers for the Fuel and Power Complex. Situated in Moscow, Houston, London, Sydney, Calgary and Sao Paulo, these centers coordinate the accumulated international experience with vast knowledge gained in the fuel and power complex to provide company clients with top quality services in any part of the world.

Ernst & Young company operations in the CIS are coordinated through the Moscow Center of the World Energy Group, which gives clients access to a centralized and rationally organized team of experts with global, regional and national experience in auditing, taxation, corporate finances and law, as well as any field of the fuel and power complex.

Ernst & Young renders services to practically every major Russian companies of fuel-energy system.

The company specializes in auditing reports made both in accordance with Russian accounting standards and IAS, aiding account consolidation and Russian-standard account conversion and offers taxation consulting, business consulting and professional training services, legal consulting, corporate finances and assets and business assessment services.

Under the accepted Ernst & Young procedure, a partner independent from the working group checks audit conclusions on fiscal reports and the execution of some other procedures, before the final conclusion is made.

In addition, every company partner responsible for providing clients with auditing services is subjected to random inspection once in three years.