

Evaluation of the Audit Report on Financial Statements of Open Joint Stock Company Gazprom Neft (hereinafter also referred to as “the Company”) upon the results of the activities for 2008 (hereinafter also referred to as “the Audit Report”) prepared by closed joint stock company "PriceWaterHouseCoopers Audit” (hereinafter also referred to as “the External Auditor”)

The Audit Committee of the Board of Directors of the Company (hereinafter also referred to as “the Audit Committee”), on the basis of the Regulation for the Audit Committee and on behalf of the Company’s Board of Directors, exercised control over preparation and submission of the Company’s financial statements, supervised the scope of and the procedure for the audit and its efficiency, and assessed the neutrality of the External Auditor; meanwhile, the Audit Committee did not limit the Auditor’s freedom and independence in carrying out the evaluation of the Company’s activity.

The management of the Company is responsible for accounting policy formation, organization and maintenance of accounting records, preparation, timely submission of accounting reports and inspection as to the completeness and accuracy of the same. The Audit Committee exercises control over elimination of breaches found by the external Auditor in the course of audit work.

The Audit Committee considered the financial statements of the Company and the information on the financial status and the results of the Company’s activity, including the External Auditor’s assessment of the sufficiency of the significant appraisal reports and clarity of comments to the data contained in the Company’s financial statements.

The audit of the financial (accounting) statements of the Company for 2008 is carried out by the External Auditor in accordance with the terms of the Contract made with the Company in compliance with the established schedule and procedure for the audit.

The audit has been carried out in accordance with Federal law No. 119-FZ “On Auditing Activities” dated 08.07.2001, taking into account the amendments made by Federal Law No. 307-FZ dated 12.30.2008, Federal Rules (standards of auditing activities, the International Standards of Auditing and the Internal Standards of Audit as well.

In the course of the audit the External Auditor ensured timely provision of the members of the Audit Committee with all necessary information on the course of the audit, required explications and comments.

Once the Audit Report has been considered the Audit Committee may provide the information as follows:

1. The Audit has been performed on a test basis. In the course of the audit the compliance with the principles and the accounting rules have been assessed and the main estimates of the Company have been considered.
2. The performed auditing procedures were sufficient for the External Auditor to make up an opinion on reliability of the financial (accounting) statements and the compliance of the procedure of the maintenance of accounting records with RF law currently in force.
3. The Audit Committee discussed with the External Auditor the key provisions of the Audit Report.

4. In the Audit Committee's opinion the Audit Report objectively reflects the state of the financial (accounting) statements of the Company for 2008 drawn up in accordance with the Russian Accounting Standards.
5. On the basis of the materials and comments received from the Company's management and the External Auditor the Audit Committee recommends the Company's Board of Directors to preliminarily approve the Company's financial (accounting) statements upon the results of the activities for 2008 and submit such statements to the Annual General Meeting of Shareholders of the Company for approval.
6. The subject Evaluation of the Audit report is prepared by the Audit Committee for its inclusion in the materials to the Annual General Meeting of Shareholders in order to ensure the Shareholders' rights to receive objective information on financial reports of the Company.

**The Chairman of the Audit Committee
of JSC Gazprom Neft Board of directors**

sign

A.V. Kruglov