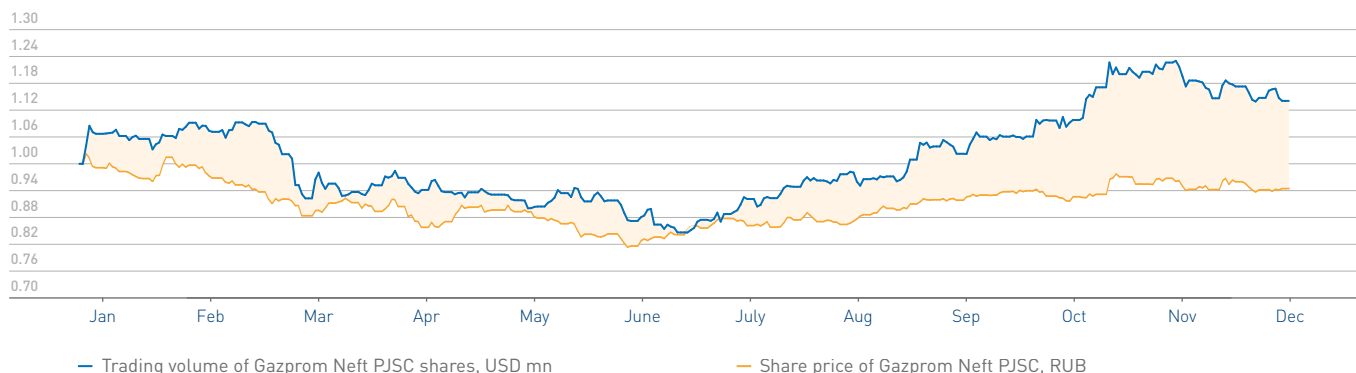


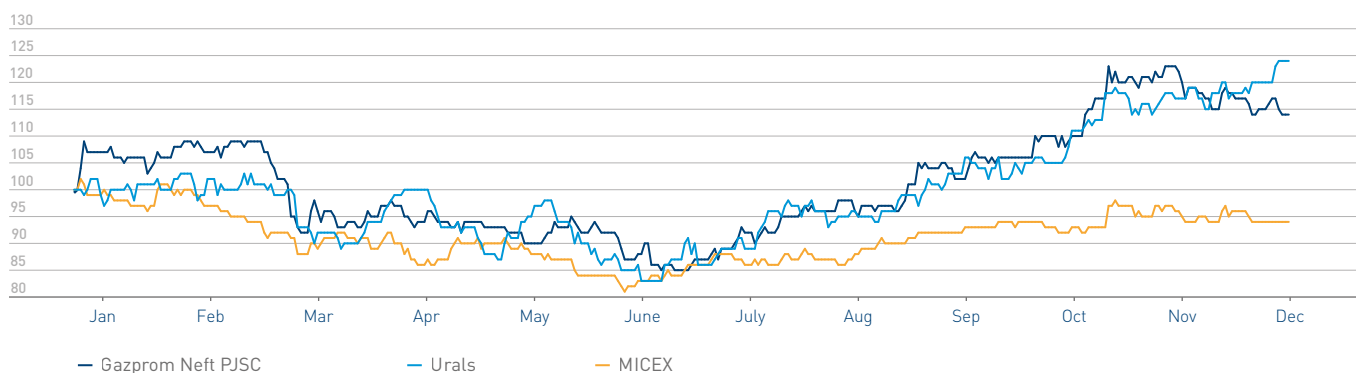
TRADING VOLUME DYNAMICS OF GAZPROM NEFT PJSC SHARES ON THE MOSCOW EXCHANGE IN 2017 (%)

Source: BBG



COMPARATIVE DYNAMICS OF GAZPROM NEFT PJSC SHARE TRADING, THE MICEX INDEX, AND URALS QUOTATIONS

Source: BBG



PARTICIPATION IN DEPOSITORY RECEIPTS PROGRAMME

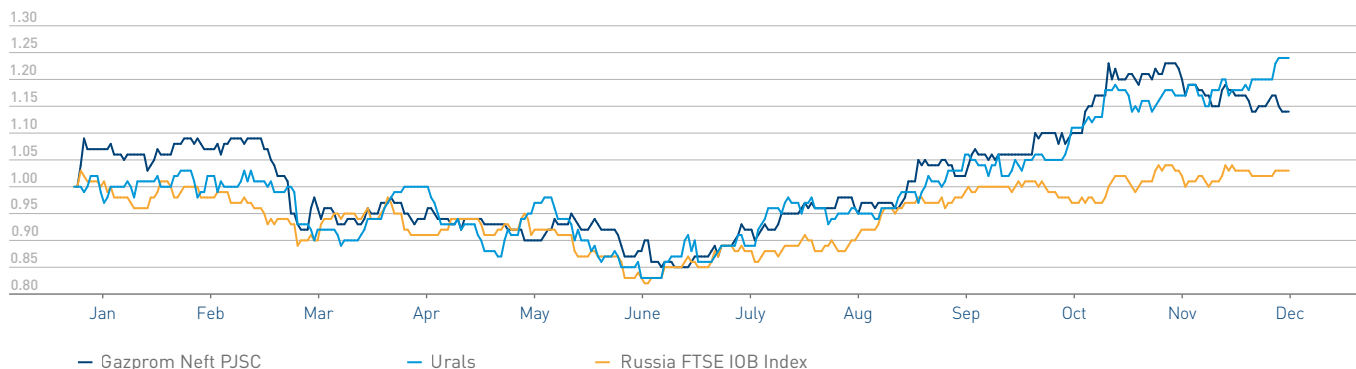
American and Global Depository Receipt programmes continued throughout 2017 for the Company's shares trading on the OTC market of the U.S., UK, Germany, and other countries. One ADR is equal to five common shares of Gazprom Neft PJSC. The depository bank for the Company's depository receipt programme is The Bank of New York Mellon.

As of the end of 2017, the total number of ADR issued for common shares was equal to 101 million shares (2.1% of the Company's charter capital). The decrease in the total number of ADR issued for common shares is due to the current redemption of ADR over the course of the year amidst restrictions on the issue of new ADR.

Trading volume with the ADR of Gazprom Neft PJSC totalled USD 134.79 million in 2017, including USD 134.29 million on the IOB London Stock Exchange and USD 0.5 million on the OTCQx. Average monthly trading on the IOB LSE totalled USD 11.2 million.

DYNAMICS OF ADR TRADING OF GAZPROM NEFT PJSC, RUSSIA FTSE IOB INDEX, AND URALS OIL PRICES IN 2017 [%]

Source: LSE



DIVIDEND POLICY

The **dividend policy** is one of the most important components of corporate governance and a key indicator of the Company's observance of its shareholders' rights.

The Gazprom Neft PJSC Regulation on the Dividend Policy is designed to ensure that the mechanism used to determine the amount of dividends and the procedure for their payment is as transparent as possible for shareholders and all stakeholders and also describes the approach of the Company's Board of Directors to preparing recommendations for the General Meeting of Shareholders on the amount of dividends to be paid on the Company's shares, the date as of which shareholders must be registered to receive dividends, and the procedure for their payment.

The main principles of the Gazprom Neft PJSC dividend policy are:

- ensuring the maximum transparency of the mechanism used to determine the amount of dividends and the procedure for their payment:
 - the Dividend Policy Regulation specifies the minimum amount of dividend payments on the Company's shares – this amount must not be less than the largest of the following indicators:
 - 15% of the Gazprom Neft Group's consolidated financial result as determined in accordance with IFRS;
 - 25% of the Company's net profit as determined in accordance with RAS;
- compliance with the standards of the existing laws of the Russian Federation as well as the Company's Charter and internal documents;
 - each shareholder recorded in the shareholder register as of the date determined by the General Meeting of Shareholders at which the decision is made to pay dividends is entitled to receive dividends. This date may not be set earlier than 10 days from the date of the decision to pay (announce) dividends or 20 days later from the date of this decision;
- commitment to high corporate governance standards;
 - the Company adheres to the principle of ensuring positive dynamics in dividend payments, subject to growth in the Company's net profit;
 - the approved Gazprom Neft PJSC Dividend Policy Regulation is posted on the Company's official website, which also details the Company's dividend payment history.



The approved Dividend Policy Regulation of Gazprom Neft PJSC is available at:
<http://ir.gazprom-neft.com/vnutrennie-dokumenty/>