

- acquainted with members of the Management Board;
- consultation with the Secretary to the Board of Directors: The Secretary to the Board of Directors describes procedural and legal aspects of work of the Board of Directors and its committees, explains the rights and duties of a Board member, remuneration and compensation, liability and liability insurance;
- familiarisation with the company's principal documents, as well as the Board Member Handbook,

describing major business issues, internal procedures and organisation of work of the company's Board of Directors and its committees;

- the programme may also include site visits to the company's key facilities, taking part in the company's public events and meeting with key management staff.

The programme is overseen by the Remuneration Committee.

In 2020, the Board of Directors was joined by one new director, Gennady Sukhov, who is the head of Department at Gazprom PJSC and who was already in possession of key information about the company's operations, hence the entire induction programme was not required. The new director was familiarised with work procedures of the Board of Directors, his rights and responsibilities, remuneration, compensation, and liability insurance issues.

In 2020, the Board of Directors was joined by one new director, Gennady Sukhov, who is the head of Department at Gazprom PJSC and who was already in possession of the key information about the company's operations, hence the entire induction programme was not required.

Management Board and Chief Executive Officer

The structure of Gazprom Neft's executive bodies is set out in the Charter and includes the Management Board and Chief Executive Officer (CEO). The company's Management Board is a collegial executive body responsible for managing the company's ongoing activities.

Pursuant to Gazprom Neft's Charter, the Management Board is formed by the Board of Directors on the recommendation of the company CEO. The term of office of the Management Board is also determined by the Board of Directors' resolution. Qualification requirements of the members of the Management Board are set out in Gazprom Neft's internal regulations. The Management Board's activities are governed by Regulation on Gazprom Neft PJSC's Management Board.

Alexander Dyukov, the company's CEO, who has headed the company since December 2006, and was re-elected for the subsequent five-year tenure in December 2016, is also

the Chairman of the Management Board responsible for managing work of the Board. In the absence of the Management Board's Chairman, one of the two Management Board's deputy Chairmen, Vadim Yakovlev or Anatoly Cherner, assume his role. A deputy Chairman is elected on the recommendation of the Management Board's Chairman by a majority vote of elected Management Board members. In the absence of the Chairman and both of his deputies, any member of the Management Board may act as Chairman by resolution of the Management Board. The CEO's work is governed by Regulation on the Chief Executive Officer of Gazprom Neft PJSC.



Regulation on the Management Board of Gazprom Neft PJSC



Regulation on the Chief Executive Officer of Gazprom Neft PJSC

Remit of the Management Board and the CEO

Gazprom Neft's Management Board has control over implementation of the company's short- and longer-term plans and programmes, as well as investment, financial and other projects.

Key matters in the remit of the Management Board

The remit of the Management Board is set out in the company's Charter.

The remit of the Management Board includes control of the implementation of resolutions of the company's General Meeting of Shareholders and the Board of Directors; development of prospective plans and key activity programmes of Gazprom Neft, including the annual budget and the company's

investment programmes; preparation of reports on implementing these; and developing and approving the company's current activity plans.

Gazprom Neft's Management Board controls the implementation of the company's short and longer-term plans and programmes, as well as investment, financial and other projects.

The company's Management Board prepares and submits to the Board of Directors proposals regarding Gazprom Neft's participation or termination of participation in other organisations (including foreign ones), and the establishment or dissolution of the company's branches or representative offices.

Key matters in the remit of the CEO

The CEO is accountable to Gazprom Neft's Board of Directors and General Meeting of Shareholders.

The CEO manages the company's ongoing activities and acts within the remit set out by Gazprom Neft's Charter.

Key matters within the CEO's remit:

- entering into transactions on the company's behalf and managing the company's assets subject to internal regulations governing procedures of such transactions and interaction with business entities and organisations in which the company has shares or interest;
- approving staffing profiles of the company, its branches and representative offices, establishing forms, systems, and amounts of remuneration;
- approving the company's internal regulations governing its ongoing activities;
- appointing and dismissing Deputy CEOs, the Chief Accountant, head of legal, head of internal audit, head of security, head of competitive procurement, and heads of the company's branches and representative offices, subject to approval by the Board of Directors;
- ensuring the implementation of resolutions of the company's General Meeting of Shareholders, the Board of Directors, and the Management Board, and meeting obligations to the state budget and contractors;
- takes decisions on the company's participation or termination of its participation in other organisations, subject to such resolution resulting in a transaction not exceeding 0.2% of book value of the company's assets according to the company's accounting statements as at the last day of the reporting period, or in relation to a re-organisation or winding-up of an organisation whose book value of assets does not exceed ₹1 billion;
- taking decisions, in accordance with the established procedure, on carrying out transactions in amount not exceeding 0.2% of book value of the company's assets according to the company's accounting statements as at the last day of the reporting period.



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Management Board composition as at 31 December 2020

Born in 1967.

Graduated from the Leningrad Shipbuilding Institute.

Holds an MBA degree from IMISP (2001).

2003–2006: President, SIBUR Holding;

2006: CEO, SIBUR.

2006: President of Gazprom Neft PJSC. Since December 2007: Chairman of the Management Board and CEO, Gazprom Neft PJSC.

Roles in other organisations:

- since 2005: Deputy Chairman of the Board of Directors, SIBUR Holding;
- since 2007: member of the Supervisory Board, Union of Oil and Gas Producers of Russia, Russian Gas Society;
- since 2008: member of the Supervisory Board, St Petersburg Mining University (a federal state budget-funded higher educational institution);
- since 2010: member of the Board of Directors, SKA Ice Hockey Club;
- since 2010: member of the Board of Trustees, Russian Geographical Society;
- since 2012: member of the Board of Directors, Hockey City LLC;
- since 2013: member of the Board of Directors, Russian Union of Industrialists and Entrepreneurs (RSPP, and member of the Bureau of the RSPP Board, Chairman of the Committee on Industrial Security, and Co-Chair of the Commission on the Oil and Gas Industry;
- since 2014: member of the Board of Trustees, Russian Chess Federation;
- since 2015: member of the Board of Trustees, National Intellectual Development Foundation;
- since 2015: member of the Board of Trustees, the I.M. Gubkin National Oil and Gas University;
- since 2018: member of the Board of Trustees, Lomonosov Moscow State University Gymnasium (boarding school);
- since 2019: member of the Presidential Council for the Development of Physical Culture and Sport;
- since 2019: President, Football Union of Russia;
- since 2020: member of the Government Commission on Digital Development, the Use of Information Technologies for Improving Quality of Life and Conditions for Doing Business;
- since 2020: member of the Council, International Fund 'Public Interest Foundation';
- since 2020: member of the State Committee for Natural Resources Management and Environmental Protection.



ALEXANDER DYUKOV

Chairman of the Management Board and CEO

Shareholding (as at 31 December 2020)

0.005357244% (254,003 shares)

Born in 1970.

Graduated from the Moscow Physics and Engineering Institute with a degree in applied nuclear physics, and the Higher Finance School of the International University in Moscow. In 1999, received certification from the Chartered Association of Certified Accountants (ACCA); in 2009, received a diploma from the Institute of Directors (IoD, UK). 2005–2006: Deputy Director General for Economics and Finance, SIBUR Russian Tyres; 2006–2007: Head of Planning and Budgeting Department, Sibneft; September–December 2007: Vice President for Finance, Gazprom Neft; since October 2007: member of the Management Board, Gazprom Neft; since December 2007: Deputy CEO for Economics and Finance, Gazprom Neft PJSC; May 2010–August 2011: First Deputy CEO, CFO, Gazprom Neft; 2011–2019: First Deputy CEO and Deputy Chairman of the Management Board, Gazprom Neft; and since 2019: deputy Chairman of the Management Board, Deputy CEO for Exploration and Production, Gazprom Neft. Oversees exploration and production, strategic planning, and M&A transactions.

Roles in other organisations:

- since 2007: Chairman of the Board of Directors, Slavneft;
- since 2009: member and Chairman of the Board of Directors, NIS a.d. Novi Sad;
- since 2011: Chairman and member of the Supervisory Board, Salym Petroleum Development NV;
- since 2016: member of the Supervisory Board, Tyumen State University;
- since 2019: member of the Steering Committee, The New Industry Ventures fund.



VADIM YAKOVLEV

Deputy Chairman of the Management Board,
Deputy CEO for Exploration and Production

Shareholding (as at 31 December 2020)
0.001051526% (49,856 shares)

Born in 1973.

Graduated from the St Petersburg State Electrical Engineering University (LETI), and the LETI-Lovanium International School of Management, St Petersburg. In 2004, received the Certified Management Accountant (CMA) certification. 2005–2007: Deputy CFO, LLK-International; 2007–2011: Head of Budgeting and Planning Department, Head of Economics and Corporate Planning Directorate, Gazprom Neft; 2011–2012: interim Deputy CEO for Economics and Finance, Gazprom Neft; since March 2012: member of the Management Board, Deputy CEO for Economics and Finance, Gazprom Neft.

Roles in other organisations:

- since 2011: Chairman of the Board of Directors, Gazpromneft Lubricants Italia SpA;
- since 2013: member of the Board of Directors, Slavneft;
- since 2013: member of the Board of Directors, NIS a.d. Novi Sad.



ALEXEI YANKEVICH

Member of the Management Board,
Deputy CEO for Economics and Finance

Shareholding (as at 31 December 2020)
none



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Born in 1954.

Graduated from Grozny Oil Institute.

2006-2007: Vice President for Refining and Sales, Sibneft;

since December 2007: member of the Management Board, Deputy CEO for Logistics, Processing and Sales, Gazprom Neft.

Oversees the company's oil refining, logistics and sales of petroleum products.

Roles in other organisations:

- since 2006: member of the Board of Directors, Slavneft;
- since 2007: member of the Board of Directors, Slavneft-YANOS;
- since 2009: member of the Board of Directors, SPIMEX JSC;
- since 2009: member and Chairman of the Board of Directors, NIS a.d. Novi Sad;
- since 2016: member of the Board of Directors, Gazpromneft Lubricants Italia SpA.



ANATOLY CHERNER

Deputy Chairman of the Management Board,
Deputy CEO for Logistics, Processing and Sales

Shareholding (as at 31 December 2020)

none

Born in 1966.

Graduated from V. I. Ulyanov (Lenin) Leningrad Electrotechnical Institute.

2005-2007: Chairman of the Board of Directors, Gazprom-Media;

since December 2007: member of the Management Board, Deputy CEO for Corporate Communications, Gazprom Neft.

Oversees regional and information policy, and internal and marketing communications.

Roles in other organisations:

- since 2015: member of the Board of Directors, Gazprom-Media;
- since 2015: member of the Board of Directors, TNT-Teleset;
- since 2017: member of the Board of Directors, Gazprom-Media Entertainment Television;
- since 2018: Chairman of the Board, Home Towns Foundation for Social Initiatives.



ALEXANDER DYBAL

Member of the Management Board,
Deputy CEO for Corporate Communications

Shareholding (as at 31 December 2020)

none

Born in 1969.

Graduated from V.I. Ulyanov (Lenin) St Petersburg State Electrotechnical University (LETI), and the St Petersburg State University. In 2001, obtained a PhD in Economics.

2001–2007: Deputy CEO, Rublevo-Uspensky Health and Rehabilitation Centre of the Russian Presidential Executive Office.

Prior to joining Gazprom Neft, served as executive director at North-Western Investment Company.

since December 2007: member of the Management Board, Deputy CEO for Legal and Corporate Affairs, Gazprom Neft.

Oversees legal and corporate governance support in the company's operations.

Roles in other organisations:

- since 2009: Director General, Gazpromneft East-European Projects Ltd (until 25 January 2021: Gazpromneft East-European Projects JSC, formerly MPC Lakhta Centre JSC);
- since 2018: Chairwoman of the Board of Directors, FC Zenit;
- since 2018: member of the Supervisory Board, V.I. Ulyanov (Lenin) St Petersburg Electrotechnical University (LETI);
- since 2020: President, St Petersburg Regional Sports Federation of Football;
- since 2020: President, Inter-regional association of federations of football "Northwest».



ELENA ILYUKHINA

Member of the Management Board,
Deputy CEO for Legal and Corporate Affairs

Shareholding (as at 31 December 2020)

none



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Born in 1976.

Graduated from the M.V. Lomonosov Moscow State University, the Open University (UK), and IMD Business School.

Professor and Doctor of Economics.

2004–2007: Administrative Director, EuroChem. Over the years, elected to boards of directors of a number of major companies.

2009–2017: CEO, NIS a.d. Novi Sad;

2009–2017: member of the Management Board, Deputy CEO for International Asset Management, Gazprom Neft;

since 2017: member of the Management Board, Deputy CEO for Administrative Affairs, Gazprom Neft.

Roles in other organisations:

- since 2020: member of the Board of Directors, Slavneft.



KIRILL KRAVCHENKO

Member of the Management Board,
Deputy CEO for Administrative Affairs

Shareholding (as at 31 December 2020)

0.000068462% (3,246 shares)

Born in 1951.

Graduated from Leningrad Institute of Aeronautic Engineering.

2000-2005: Director General of St Petersburg State Unitary Enterprise Informatika;

2005-2007: Vice President for Security, Sibneft;

since December 2007: member of the Management Board, Deputy CEO for Security, Gazprom Neft.



IGOR ANTONOV

Member of the Management Board,
Deputy CEO for Security

Shareholding (as at 31 December 2020)

none

Born in 1969.

Graduated from Russian State University of Physical Education, Sport, Youth and Tourism (SCOLIPE), and Kutafin Moscow State Law University (MSAL).

From 1987 to 2008 Mr Kolobkov served as a member of the USSR and Russian Federation fencing teams, becoming a six-time world champion (in 1991, 1993, 1994, 2002, 2003 and 2005), individual Olympic champion (2000), and a two-time Olympic silver and three-time bronze medalist. He is an Honoured Master of Sport.

since 2007: Deputy Chairman, Dynamo Sports Club.

since 2010: Deputy Minister for Sport, Tourism and Youth Policy (following the restructuring of the ministry in 2012: Deputy Minister for Sport), while concurrently serving as a member of the Civic Chamber of the Russian Federation.

2016-2020: Minister for Sport of the Russian Federation.

since 2016: Full State Counsellor (2nd class) of the Russian Federation.

Awarded the Order of Honour medal, Order of Friendship medal, Order of Alexander Nevsky medal, and the Order for Service to the Fatherland medal (1st and 2nd class).

since March 2020: member of the Management Board, Deputy CEO for Government Relations, Gazprom Neft.



PAVEL KOLOBKOV

Member of the Management Board,
Deputy CEO for Government Relations

Shareholding (as at 31 December 2020)

none

Born in 1979.

Mr Oderov is a graduate of Gubkin Russian State Oil and Gas University, majoring in Economics and Management.

In 2002 received a Master of Science degree in economics and management in the oil industry from the French Institute of Petroleum (École Nationale Supérieure du Pétrole et des Moteurs).

2008–2009: Head of the European Business Development Directorate, Gazprom Export LLC;

2009–2011: Deputy Head, International Business Department; Head, International Infrastructure Projects Directorate, Gazprom PJSC;

2011–2014: Head of the International Business Department, Gazprom PJSC;

2015–2019: Head of Department 512, Gazprom PJSC; and

since January 2020: member of the Management Board, Deputy CEO for International Business, Gazprom Neft.

Roles in other organisations:

- since 2014: member of the Board of Directors, Overgaz Inc. AD;
- since 2017: member of the Board of Directors, FC Zenit;
- since 2017: member of the Board of Directors, Basketball Club Zenit;
- since 2018: member and President of the Board of Directors, Shtokman Development AG;
- since 2020: member of the Board of Directors, NIS a.d. Novi Sad



PAVEL ODEROV

Member of the Management Board,
Deputy CEO for International Business

Shareholding (as at 31 December 2020)

0.000264% (12,517 shares)



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In the reporting year, neither the Chairman nor members of the Management Board entered into any transactions involving acquisition or disposal of the company's shares.

No legal claims were filed against the CEO or members of the Management Board throughout 2020.

Management Board performance review in 2020

Consideration of issues at Gazprom Neft's Management Board meetings is carried out on a scheduled basis, taking into account decisions of the General Meeting of Shareholders, the Board of Directors, and issues submitted by the CEO and members of the Management Board. The Management Board's work plan also takes into account suggestions coming from the heads of Gazprom Neft's business units.

In 2020, the Management Board held 28 meetings, eight of which were held in person. The meetings addressed various matters in relation to current activities of the company's Management

Board, including the following key ones:

- approving the updated Register of key risks of Gazprom Neft PJSC;
- improving the efficiency of corporate governance across the Gazprom Neft Group;
- the outcomes of Downstream Division's performance in 2019;
- the outcomes of Upstream Division's performance in 2019;
- the fulfilment of the Gazprom Neft Group's Investment programme, budget (financial plan), and financial borrowing programme for 2019, based on the Group's performance in 2019;
- the progress and efficiency of Gazprom Neft Group's 2020 Investment programme based on the Group's performance in H1 2020;
- amendments to the Gazprom Neft Group's investment programme and the budget (financial plan) for 2020;
- the Upstream Division's business plan for 2021–2023;
- the Downstream Division's business plan for 2021–2023;
- the Gazprom Neft Group's business plan for 2021–2023; and
- issues relating to the acquisition and creation of assets, and the corporate governance of the corporate centre and subsidiaries.

Agenda items reviewed by the Management Board in 2020, by area

Topic	2020
Strategy	2
Corporate Governance	17
Budget planning and financing	7
Other	2
TOTAL	28

Number of meetings held by the Management Board throughout 2016–2020

Form of meeting	2016	2017	2018	2019	2020
Face-to-face	15	12	8	7	8
In absentia	7	4	13	13	20
TOTAL	22	16	21	20	28

Attendance at meetings of the Management Board in 2020

Name	Number of meetings attended by the Management Board member Total meetings: 28
Alexander Dyukov Chairman of the Management Board	28
Igor Antonov	27
Alexander Dybal	26
Elena Ilyukhina	26
Kirill Kravchenko	27
Anatoly Cherner	28
Vadim Yakovlev	28
Alexei Yankevich	28
Pavel Oderov	17 (of 18 possible)
Pavel Kolobkov	21 (of 21 possible)

Mechanisms to provide succession of the company's management

Building a succession model for the company's executive bodies and other key executive roles is an important task for the Board of Directors.

The company's approach to succession planning is based on the development of candidates for executive roles at the corporate centre and the group's subsidiaries, and their comparison with external professionals.

That allows us to:

- develop candidates with unique sets of skills and competencies;
- build a comprehensive system for developing high-potential employees;
- monitor the competitiveness of the company's leadership capital;
- reduce the cost of recruiting managers from the external market;
- ensure an effective succession of key management roles;
- increase the predictability of the succession process for the Board of Directors and shareholders.

The company's talent management and career planning practices underwent significant changes in 2020: a common methodology for all units was introduced, which ensured a uniform approach to talent committees and uniform rules for selecting successors, while internal hiring rules secured successors'

priority right of appointment to a target position. In the reporting year, the Centre for Talent Management held more than 70 talent committees in subsidiaries, functions and units, allowing us to build a talent pool of more than 2,000 employees for the company's key top-100 and top-1,000 management roles.

Final meetings of the Talent Committee were attended by members of the company's Management Board, headed by the CEO. Members of the Management Board discussed career tracks for high-potential top-100 managers and the need to develop cross-divisional transfers for employees.

Gazprom Neft plans to increase managerial versatility in order to reduce boundaries between 'functional silos', which is a significant factor in supporting Gazprom Neft's transformation, since cross-divisional and cross-functional transfers facilitate the translation of best practices and create positive conditions for implementing changes.

The Committee decided to create a career track for each candidate in the talent pool who has been earmarked for development. The career track includes both short-term goals relating to expanding the area of responsibility or moving to a next possible role, as well as long-term plans for further growth up to the position of Gazprom Neft's CEO. Career-track planning also takes into account opportunities for cross-divisional and cross-functional transfers.



We are interested in ensuring that employees use a systematic approach to career planning and discuss their goals with management. This will allow us to build effective succession chains.

ALEXANDER DYUKOV

Chairman of the Management Board, CEO, Gazprom Neft

In the reporting year, the Centre for Talent Management held more than 70 talent committees in subsidiaries, functions and units, allowing us to build a talent pool of more than 2,000 employees for the company's key top-100 and top-1000 management roles.



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