

Participation depository receipts programme

In addition to trading on the Moscow Exchange, American and global depository receipts for the company shares are traded on the OTC markets in the USA, the UK, Germany, and other countries. The Bank of New York Mellon is a depository bank for the depository receipt programmes of Gazprom Neft PJSC.

One ADR is equivalent to five Gazprom Neft PJSC ordinary shares. At the end of 2019, ADRs issued for the ordinary shares were equivalent to 73 million shares (1.5% of the company authorised capital). The total number of outstanding ADRs went down as ADRs were being redeemed throughout the year amidst restrictions on new ADR issuances.

In 2019, trading volumes in Gazprom Neft PJSC ADRs totalled \$195.5

million on the London Stock Exchange IOB, and \$0.5 million on OTCQx. Average monthly trading

volumes were \$16.3 million on LSE IOB, and \$0.04 million on OTCQx.

Gazprom Neft PJSC share trading volumes on the Moscow Exchange and the London Stock Exchange in 2019, \$ million

