



Gazprom Neft PJSC  
Dividend Policy  
Regulation

## Dividend policy

The dividend policy is a critical component of corporate governance and the key indicator of how the company observes the rights of its shareholders. The Dividend Policy Regulation of Gazprom Neft PJSC is designed to ensure maximum transparency of dividend calculation and payment procedure for all stakeholders, including shareholders. It also determines how the company's Board of Directors develops its recommendations to the General Meeting of Shareholders with regard to calculating the dividends on the company's shares, to the date of identifying the persons entitled to the dividends, and to the payment procedure.

The core principles of the Gazprom Neft PJSC dividend policy are as follows:

- Maximum transparency of the dividend calculation and payment procedure. The Dividend Policy Regulation sets out the minimum annual dividends on the company's shares, which must not be less than the greater of:
  - 15% of the Gazprom Neft Group consolidated results (IFRS); or
  - 25% of the company net profit (RAS).
- Compliance with the applicable laws of the Russian Federation, the company Charter and by-laws. Each shareholder included in the shareholder register as at the date established

by the General Meeting of Shareholders, at which the resolution to pay dividends was adopted, is entitled to dividends. That date must be set no earlier than 10 days and no later than 20 days from the date when the resolution to pay dividends was adopted;

- Commitment to the highest corporate governance standards. The company introduced the principle of ensuring positive dynamics of dividend payments in line with the growth of the net profit of the company; the approved Gazprom Neft PJSC Dividend Policy Regulation and the company dividend history are available on the official company website.