

REVISION COMMISSION

The Revision Commission monitors the financial and economic activities of the Company as well as its units and services.

In 2019, based on Directive No. 409-r of the Federal Agency for State Property Management dated June 30, 2019 "On the Decisions of the Annual General Meeting of Shareholders of Zarubezhneft", the Revision Commission of Zarubezhneft was elected with the following members:

NAME	POSITION
Alexander Bogashov	Minister of Property of the Chelyabinsk Region
Natalya Annikova	Adviser to the Rector for Economics and Finance at Gnesin Russian Academy of Music
Anna Mozhayeva	Assistant in the Gas and Oil Industry Development Division of the Department for the State Regulation of Tariffs, Infrastructure Reforms, and Energy Efficiency of the Russian Ministry of Economic Development

The Revision Commission audited the Company's financial and economic activities for 2019 over the period from April 1 to April 24, 2020. Based on the audit findings, the Revision Commission confirmed the accuracy of the data contained in the accounting (financial) statements and the Annual Report of Zarubezhneft for 2019.

- ▶ Disposal of non-core assets
- ▶ Procurement
- ▶ Operating expenses
- ▶ Efficiency Improvement and Cost Optimization Program
- ▶ Long-Term Development Program
- ▶ Analysis of directives received in 2019.

In addition, the Revision Commission audited the Company's compliance with the instructions given by the Russian President and Government on the following issues:

Based on Directive No. 337-r of the Federal Agency for State Property Management dated August 27, 2020 "On the Decisions of the Annual General Meeting of Shareholders of Zarubezhneft", the Revision Commission of Zarubezhneft was elected with the following members:

NAME	POSITION
Tatyana Zobkova	Director of the Department of Corporate Governance, Pricing Environment, and Control and Auditing Work in the Fuel and Energy Sector of the Ministry of Energy of the Russian Federation
Natalya Annikova	Independent expert
Anna Mozhayeva	Independent expert

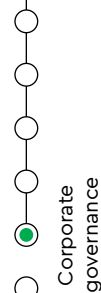
In accordance with Directive No. 337-r of the Federal Agency for State Property Management dated August 27, 2020 "On the Decisions of the Annual General Meeting of Shareholders of Zarubezhneft", members of the Revision Commission were paid remuneration of RUB 200,000 for their work in the 2019–2020 corporate year.

Remuneration to members of the Revision Commission who are not public sector employees is paid under the Regulation on Remuneration and Compensation for Members of the Zarubezhneft Revision Commission¹.

From January 1 to December 31, 2020, the Revision Commission held four meetings at which it addressed, among other things, the following issues:

- ▶ An additional request for information for the audit of financial and economic activities for 2019
- ▶ The approval of the Report and the Revision Commission's opinion on the audit findings of the Company's activities for 2019
- ▶ The election of the Chairman and Secretary of the Revision Commission for the 2020–2021 corporate year
- ▶ The approval of the Program and Work Plan of the Revision Commission for the 2020–2021 corporate year
- ▶ A request for information and materials to monitor selected areas of the Company's activities and monitor compliance with the requirements of external regulatory authorities

The Revision Commission did not issue any recommendations based on its 2019 audit findings.



¹. The Regulation on Remuneration and Compensation for Members of the Revision Commission of Zarubezhneft was approved by Directive No. 499-r of the Federal Agency for State Property Management dated June 30, 2018 "On the Decisions of the Annual General Meeting of Shareholders of Zarubezhneft".