

7.9. § Revision Commission

The Revision Commission is a permanent elective body that controls financial and operational activities of the Company.

Its activities are governed by the Regulations on the Revision Commission of Transneft¹.

The Revision Commission is made up of three persons. There were two identical lists of members of the Revision Commission during the reporting period.

Members of Transneft's Revision Commission are remunerated in accordance with the Regulations on Remuneration and Compensation for Members of the Revision Commission².

Members of the Revision Commission did not receive remuneration or compensation for expenses related to the performance of the functions of the members of the Company's Revision Commission in 2019 as of 31 December 2019.

The members of the Revision Commission have no shares in the Company's authorised capital.

The members of the Revision Commission do not hold any of the Company's ordinary shares.

In the reporting year, the Revision Commission's agenda included the following items:

- ➔ Audit of Transneft's financial and operational activities;
- ➔ Checking the correctness of calculation, accrual and transfer of dividends for 2018;
- ➔ Analysis of Transneft's internal regulations governing the Revision Commission's activities;
- ➔ Audit of the purchases made by Transneft in 2019;
- ➔ Monitoring of execution of instructions from the President and the Government of the Russian Federation;
- ➔ Monitoring of disposal of Transneft's non-core assets in 2019;
- ➔ The procedure for revision and update of the Transneft Long-Term Development Programme.

COMPOSITION OF THE REVISION COMMISSION OF TRANSNEFT IN 2019

Before 30 June 2019 ³	After 30 June 2019 ⁴
Alexander Gladkov (Chairman) Dmitry Vladimirov Pavel Shumov	Alexander Gladkov (Chairman) Dmitry Vladimirov Pavel Shumov

As of 31 December 2019

Alexander Alekseevich Gladkov	Dmitry Gennadyevich Vladimirov	Pavel Gennadyevich Shumov
2013 to the present day — Head of the Oil and Gas Production and Transportation Department of the Ministry of Energy of the Russian Federation	2019 to the present day — Deputy Head of the Property Relations Department of the Ministry of Transport of the Russian Federation	2010 to the present day — Counsellor, Deputy Head of a section within the Department for Promotion of Competition, Deputy Director of the Department for State Regulation of Tariffs, Infrastructural Reforms and Energy Efficiency of the Ministry of Economic Development of the Russian Federation

¹ Approved by the resolution of the Extraordinary General Meeting of Shareholders of Transneft (Order of the Federal Agency for State Property Management No. 734-r dated 06 October 2015).

² Approved by the resolution of the Extraordinary General Meeting of Shareholders of Transneft (Order of the Federal Agency for State Property Management No. 734-r dated 06 October 2015).

³ The members were elected by the AGMS (formalised by Order of the Federal Agency for State Property Management No. 498-r dated 30 June 2018).

⁴ The members were elected by the AGMS (formalised by Order of the Federal Agency for State Property Management No. 406-r dated 30 June 2019).

