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INFORMATION ABOUT THE REPORT

Zarubezhneft Joint-Stock Company (hereinafter referred to as Zarubezhneft or the Company) was established on September 30, 1967.

For the purposes of this report, Zarubezhneft Group refers to a set of companies comprised of Zarubezhneft and its subsidiaries and joint ventures. The scope of information disclosed in the Annual Report is consistent with the scope of consolidation for the purposes of preparing the Group's financial statements in accordance with International Financial Reporting Standards (IFRS).

The consolidated IFRS financial statements of Zarubezhneft and its controlled entities reflect a reliable assessment of the Group's assets, liabilities, financial position, profits, or losses.

The Annual Report contains information about the Company's operations in 2020, its economic indicators, financial position, strategy, and sustainable development activities, as well as its plans and forecasts for future periods.

Information about assets is indicated without taking into account the equity interest of Zarubezhneft and without excluding intra-group turnover.

Starting with the Annual Report for 2020, financial and economic indicators are presented in accordance with IFRS, unless otherwise stated. For the purposes of comparability, information for 2019 is also given in accordance with IFRS and may differ from the information previously published in the Annual Report for 2019.

Comments and recommendations from the Non-Financial Reporting Council of the Russian Union of Industrialists and Entrepreneurs (RUIE) were taken into account when preparing this Report.

The information presented in this Report has been confirmed by the Revision Commission and tentatively reviewed by the Board of Directors.

Disclaimer

The Company does not claim or warrant that the results indicated in forward-looking statements will be achieved. Actual performance may differ from the values indicated in forward-looking statements and estimates due to the influence of various factors, including a number of economic, political, and legal factors beyond the Company's control (the global financial, economic, and political situation, the situation on key markets, or changes in tax, customs, and environmental legislation, among other things).

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