

# CORPORATE CULTURE

The backbone of Gazprom Neft's corporate culture is its values. The aims and growth areas of the corporate culture are shaped by the Company's strategy and challenges in the oil industry.

In 2018, as part of the Company's overall transformation towards the 2030 Strategy, Gazprom Neft launched a major programme to overhaul its corporate culture. The key aim is transition from hierarchical management to facilitative leadership as a new relationship ideology. The Company's Management Board approved the updated corporate values.

This cultural transformation is designed to foster behaviour conducive to the Company's strategic objectives. A crucial part of the project is creating a new incentive system that covers a variety of corporate aspects: management by objectives, promotion, salary review, personnel rotation and development.

The key role in the new corporate culture is played by a leader relying on corporate values. To this end, Gazprom Neft has developed a new profile of leadership competencies. Under this model, a leader:

- > **thinks big**, reviews challenges and issues from a variety of angles;
- > **manages priorities** and time effectively and has the ability to focus on what matters most;
- > **motivates others**, fosters an environment where they want to excel, recognises the importance of every team member, and appreciates their contribution;
- > **keeps on learning**, and acts as a role model for continuous improvement.

Continuous improvement that underpins leadership competencies will be the basis for developing new and updating existing corporate training programmes.

Cultural transformation is supported by a large-scale communications campaign and a programme for in-person and online training that targets different audiences. The training programme is developed by leaders as change agents (heads of subsidiaries) and ambassadors for change (heads of HR) depending on the current situation and corporate culture on site. This enables building training programmes that are tailored to each specific facility.

## Evolution of Gazprom Neft's corporate values

