



НАЦІОНАЛЬНА АКЦІОНЕРНА КОМПАНІЯ  
**НАФТОгаз**  
У К Р А І Н И



NATIONAL JOINT-STOCK COMPANY  
**NAFTOGAZ**  
O F U K R A I N E

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АТ "Ощадбанк", код банку 300465,  
код ЄДРПОУ банку 00032129

№ \_\_\_\_\_

На № \_\_\_\_\_

**Mr. Volodymyr Kistion**  
**Vice Prime-Minister of Ukraine**

Kyiv, 6 April 2017

**Dear Mr. Vice Prime-Minister,**

Thank You for meeting with the Supervisory board today. We have given full consideration to Your request to reconsider our decision to resign from our positions as members of the Naftogaz Supervisory Board. We are prepared to accept Your assurances that You will be able to intervene and resolve the matters that are of concern to us. However, we need to see material progress on all of the matters of concern to us by the time of the annual general shareholder's meeting scheduled before 30th April 2017, where our roles, based on your comments, are planned to be reconfirmed.

Without material progress it would be inappropriate and untenable for us to continue as the Supervisory Members past this point.

To remind You our concerns relate to material progress on the actions by the Government required by the Government approved Corporate Governance Action Plan; resolution of the current crisis of receivables caused by various laws and actions in the control of the Government currently impacting Naftogaz's current and future liquidity as we have discussed.

Additionally, we have concerns about the reaction to the Supervisory Board's decision to dismiss the previous president of PJSC "UKRTRANSGAZ" and we would

Наглядова рада  
Національна акціонерна компанія  
М2 "Нафтогаз України"  
№22/НРвих-17 від 06.04.2017  
арк. 2

welcome Your assurance that this matter will only be dealt with based on the facts of the matter and not politicized.

We also need resolution of the e-declaration issues we discussed. After trying, we can confirm that it is impossible for foreigners to complete the necessary actions with such inaction leading to potential criminal claims against us.

In this regard we remind You that the independent members of the Supervisory Board are subject to both the U.K. Bribery Act and the US Foreign Corrupt Practices Act which have far reaching consequences for corrupt behavior.

We look forward to seeing material progress on the matters of concern to us. We have been committed to the success of Naftogaz for the benefit of the people of Ukraine; we hope that this can continue.

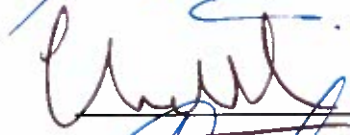
Sincerely Yours,



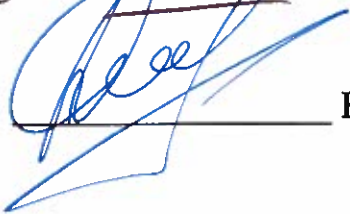
Warwick Paul Cyril, independent director



Richards Marcus Trevor, independent director



Proctor Charles Richards Faraday, independent director



Kovaliv Yulia Ihorivna, Chairperson of the Supervisory board