

**OPINION
OF NOVATEK's REVISION COMMISSION
ON THE RELIABILITY OF DATA PRESENTED IN THE REPORT ON RELATED-PARTY
TRANSACTIONS MADE BY NOVATEK IN 2019**

Moscow

March 3, 2020

This opinion is prepared by the Revision Commission of NOVATEK (the "Company") elected by the Company's annual general meeting of shareholders on April 23, 2019.

The Company's Revision Commission acts on the basis of relevant internal regulation, namely the Regulations on NOVATEK's Revision Commission approved by the NOVATEK general meeting of shareholders on March 25, 2005, and the provisions of Articles 81, 85 and 87 of Federal Law No. 208-FZ On Joint-Stock Companies dated December 26, 1995 governing the status and scope of authority of the Revision Commission.

The Report on Related-Party Transactions Made by NOVATEK in 2019 (the "Transactions Report") submitted to the annual general meeting of shareholders for approval has been prepared in accordance with clause 3, article 52 of Federal Law No. 208-FZ On Joint-Stock Companies dated December 26, 1995.

The Company's Revision Commission verified the data that underpins the Transaction Report.

The following has been discovered during the check:

The Transactions Report contains information about persons that are parties to such transactions, the beneficiaries, price, subject matter and other material terms and conditions of the transactions as well as about persons that are interested in the transactions and the grounds based on which the person (or each of the persons) is deemed to be interested in the transaction.

The 2019 Transactions Report was prepared in full compliance with the current Russian Federation legislation. The Revision Commission found no breaches that could have a material impact on the reliability of the data presented in the Transactions Report.

Following its review, the Revision Commission hereby confirms *the* reliability of data presented *in the Report on Related-Party Transactions Made by NOVATEK in 2019*.

Signed following a unanimous resolution by the Revision Commission members (Minutes No. 3 dated March 3, 2020).

Chairman of the NOVATEK
Revision Commission

Nikolai Shulikin