

Approved by resolution
of the Board of Directors
of NOVATEK Joint-Stock Company
Minutes № 197 of August 25, 2017

**Regulations on Information Policy
of NOVATEK Joint-Stock Company**

Year 2017

1. General Provisions

1.1. These Regulations on Information Policy of OAO NOVATEK (the "Regulations") is developed in accordance with the applicable legislation of the Russian Federation, the Articles of Association of NOVATEK Joint-Stock Company (hereinafter referred to as "the Company"), recommendations of the Bank of Russia, Code of Business Ethics, internal documents of the Company, Russian and international corporate governance practices.

1.2. These Regulations is the Company's internal document setting out objectives and principles of information disclosure, the list of information and documents to be disclosed to shareholders, professional securities market participants and other stakeholders (hereinafter - the "Stakeholders"), as well as the disclosure procedure.

1.3. The purpose of information disclosure by the Company is to provide shareholders and other stakeholders with reliable Company information that is essential for taking their balanced investment and managerial decisions, to ensure that such information is publicly available, to establish long-term relations with the above persons and enhance their confidence, to increase the Company's value and ensure fund raising by the Company.

1.4. Pursuant to applicable legislation, the Company shall ensure protection of information that is a trade or official secret.

1.5. When information is provided by the Company to shareholders and other stakeholders, a reasonable balance shall be ensured between interests of such stakeholders and the Company's interests which include seeking to preserve confidentiality of important commercial information that may have a significant impact on its competitiveness.

1.6. Information to be disclosed hereunder shall be disclosed in Russian and may be disclosed in English where necessary.

2. Key principles of disclosure.

2.1. The Company's Regulations on Information Policy rest on the principles below:

2.1.1. Continuity.

The Company shall ensure a continuous process of information disclosure.

2.1.2. Consistency.

The Company shall ensure concerted and equivalent disclosure of material information inside and outside the Russian Federation. To implement this principle, the Company shall set forth a list of material information subject to concerted and equivalent disclosure: consolidated financial statements prepared in

accordance with the International Financial Reporting Standards (IFRS), annual report, sustainability report, and information on an upcoming general meeting of shareholders and agenda materials for such meeting.

2.1.3. Promptness.

The Company ensures disclosure of the information on its activities in the shortest timeframe possible in order to avoid decrease in relevance of the information disclosed.

2.1.4. Availability.

The Company uses such channels and ways of information distribution that ensure for its shareholders and other stakeholders free, unhindered and cost-effective access to the information disclosed.

2.1.5. Completeness.

The Company provides to the shareholders and other stakeholders the information which is sufficient to form objective and fullest understanding of the issues in question.

2.1.6. Reliability.

The Company provides to the shareholders and other stakeholders the information which represents the actual facts, and takes reasonable measures to ensure that the information distributed is not intentionally distorted or erroneous.

2.1.7. Coherence and comparability.

The Company ensures adequacy and coherence of the information disclosed by the Company by various means and/or in various forms as well as comparability of the data disclosed.

2.1.8. Balance.

In implementing its information policy, the Company seeks to achieve a reasonable balance between openness and transparency, on the one hand, and confidentiality, on the other hand.

2.1.9. Objectivity.

The Company shall not attempt to avoid disclosure of negative information about itself or its operations, which is material for its shareholders and other stakeholders.

2.1.10. Neutrality.

In disclosing financial or other information, the Company shall ensure its neutrality, i.e. such information disclosures shall not be affected by interests of any persons or groups of persons.

2.1.11. Protection.

The Company shall use such methods and means of protection of information that constitutes a state or commercial secret as are permitted by Russian laws. The Company shall exercise control over the proper use of confidential information.

3. Methods and Forms of Information Disclosure.

3.1. Information shall be disclosed through:

- Electronic media (including feeds of news agencies duly authorized to disclose information on securities or other financial instruments);
- The Company's website at www.novatek.ru;
- State registers or other federal information resources;
- Print media;
- Granting shareholders and other stakeholders access to information/documents and providing them with copies of documents upon their request as provided for by Russian laws and the Company's internal regulations;
- Other methods: publishing brochures, leaflets or other printed media, holding press conferences and meetings with shareholders, analysts or other stakeholders, attending congresses, conferences, workshops, presentations and other public events held in Russia and abroad.

3.2. The Company shall disclose information, data or documents in accordance with the requirements of Russian and foreign laws and listing rules of Russian or foreign stock exchanges where the Company's securities are listed.

3.3. In addition to statutory information disclosures, the Company shall disclose on its website:

- details on its incorporation and development, mission, values, objectives, history, strategy, key operations and performance results, and HR policy;
- capacity, performance highlights and resources of the Company and its subsidiaries; and industry information;
- the Company's securities and their current prices;
- the Company's system, practice and general principles of corporate governance;
- the Company's executive bodies, their memberships and biographical details sufficient to make an opinion on personal and professional qualities of members of the executive bodies;
- members of the Board of Directors and their biographical details sufficient to make an opinion on personal and professional qualities of the Board members, as well as members of the Board of Directors who are independent directors;
- the Company's financial operations and financial position (notes of the executive bodies to the Company's annual and interim financial statements, including analysis of financial condition and results of operations (MD&A),

including profitability and financial strength analysis, assessment of the asset and liability structure changes, assessment of current and prospective asset liquidity, description of financial position drivers and trends that may impact the Company's future operations; information on any material risks that may affect the Company's operations; information on related-party transactions in accordance with the IFRS criteria);

- investor presentations;
- the Company's social and environmental responsibility, support for culture and sports projects, implementation of educational and socially important programs;
- the Company's press releases and news;
- the Company's photo, video and audio materials;
- key internal regulations approved by the Company's Board of Directors and the general meeting of shareholders;
- the Company's events and investment calculator;
- other documents/materials set forth by these Regulations or by individual resolutions of the Company's Board of Directors and/or internal regulations.

The Company seeks to set relevant disclosure dates so as to timely inform its stakeholders on any facts and events that may be material for making their opinions on the Company's financial and business operations and plans.

Disclosure of additional information is the Company's exclusive right rather than an obligation.

4. Publishing Information in Electronic Media.

4.1. The Company shall publish press releases, notices and other information in electronic media on an as-needed basis or as required by applicable laws and the rules of securities market operators.

4.2. Information which the Company is bound to disclose in line with applicable laws or the rules of securities market operators shall be published in the electronic media in the manner and at the time prescribed by applicable laws or the rules of securities market operators.

5. Publishing Information on the Company's Website

5.1. The Company shall publish press releases, documents, announcements, marketing materials and other information on the Company's website at www.novatek.ru on an as-needed basis.

5.2. Information which the Company is bound to disclose in line with applicable laws or the rules of securities market operators shall be published on the Company's website in the manner and at the time prescribed by applicable laws or the rules of securities market operators.

5.3. The Company shall provide free and easy access through the Company's website to the information which the Company is bound to disclose in line with applicable laws and the requirements of securities market operators.

5.4. The information published on the Company's website shall be available within the following time frames:

- The Company's Articles of Association, amendments and/or additions to the Company's Articles of Association (a revised version thereof) shall be available until an entry on the termination of the Company's activities (liquidation) is made in the Unified State Register of Legal Entities.

If a revised version of the Articles of Association is adopted, the previous version of the Articles of Association shall be available on the Company's website for at least three months from the date of publication of the revised version of the Company's Articles of Association on the Company's website.

- Internal documents regulating the activities of the Company's bodies, amendments and/or additions to its internal documents shall be available until the date of termination of the Company's obligations to disclose information in the form of quarterly reports and notices of material events.

If a revised version of the Company's internal document is adopted, the previous version of the Company's internal document shall be available on the webpage for at least three months from the date of publication of the revised version of the Company's internal document in the Internet.

- The Company's annual report shall be available for at least three years from the end date of the period set for publication thereof in the Internet, and if published in the Internet after the end of such period – from the date of publication thereof in the Internet.
- A document containing amended (updated) information disclosed in the Company's annual report shall be available from the date of publication thereof on the Company's website until the end date of the period set for providing access to the annual report.
- The Company's annual accounting (financial) statements with the auditor's report expressing in the prescribed form the auditor's opinion on the reliability of the annual accounting (financial) statements, which are subject to mandatory audits in accordance with federal laws, shall be available for at least three years from the end date of the period set for publication thereof in the Internet, and if published in the Internet after the end of such period – from the date of publication thereof in the Internet.
- The Company's quarterly report shall be available for at least five years from the end date of the period set for publication thereof in the Internet, and if published in the Internet after the end of such period – from the date of publication thereof in the Internet.

A notice of amendments to the quarterly reports shall be available on the

Company's website from the date of publication of the amended quarterly report on the Company's website until the end of the period set for providing access to the amended quarterly report on the webpage.

- Notices of material events shall be available for at least 12 months from the end date of the period set for publication thereof in the Internet, and if published in the Internet after the end of such period – from the date of publication thereof in the Internet.
- Lists of affiliates shall be available for at least three years from the end date of the period set for publication thereof in the Internet, and if published in the Internet after the end of such period – from the date of publication thereof in the Internet.
- Other documents shall be available for the time prescribed by applicable Russian laws and the rules of market operators.

6. State registers or other federal information resources.

6.1. The Company shall disclose information in state registers or other federal information resources in line with Russian laws in the manner and at the time prescribed by laws.

7. Publishing Information in Print Media.

7.1. The Company shall publish notices, articles, interviews, marketing materials and other information in periodicals distributed in the Russian Federation and abroad on an as-needed basis and in line with applicable laws, in the manner and at the time prescribed by laws.

8. Information Disclosure and Provision to the Company's Shareholders.

8.1. The Company shall grant its shareholders and other stakeholders access to information (documents) provided for by the applicable law.

8.2. Key types of information made available to the Company's shareholders shall include information provided when preparing for the general meeting of shareholders (AGM) and information provided at the request of shareholders.

8.3. Shareholders may have access, as requested, to information on legal entities controlled by the Company, as disclosed by the Company for such controlled entities in accordance with the applicable law.

8.4. Documents shall be made available following a written request at the registered office of the Company's sole executive body or at any other addresses set forth in the Company's internal documents.

8.5. Access to documents and copies of documents shall be provided following written requests addressed by shareholders and other stakeholders to the Company's CEO.

Requests signed by shareholders' representatives are to be accompanied by their proxies (copies of proxies duly notarized as required by the law), which contain information on represented shareholders and their representative, powers of such representatives and are issued in accordance with the applicable Russian laws.

8.6. Statement of the shareholder's current account in the shareholder register, an excerpt from the shareholder register, information on the shareholder's securities trading, and information on the Company's shareholders (as prescribed by the law) may be made available to the shareholder by the Company's registrar as set forth in the rules of the registrar.

8.7. Copies of documents shall be made available within timelines established by the laws of the Russian Federation and the Company's internal documents.

Copies of documents shall be provided for a fee not exceeding the cost thereof. The Company's banking details and fees for making copies of documents shall be published on the Company's website.

8.8. No actions by shareholders that may be defined as abuse of rights shall be permitted.

8.9. The Company's executive bodies and Board of Directors may object to satisfying a shareholder's request if the Company believes that the nature and extent of the relevant information disclosure testify to an abuse of the shareholder's right to have access to the Company's information.

8.10. The Company shall set up a dedicated page at the corporate website featuring FAQs from investors and shareholders and respective replies, a regularly updated corporate calendar, and other useful information.

8.11. The Company's website shall disclose an email address for shareholders to submit their opinions and questions on the agenda when preparing for AGMs, as well as to submit questions for the Chairman of the Board of Directors on matters within its competence and their relevant opinions.

9. Other Methods of Information Disclosure.

9.1. The Company shall, as necessary, publish information about the Company and its operations, promotional materials and other information as brochures or leaflets.

9.2. The Company shall organize as necessary press conferences and presentations (including conference calls, online broadcasts and webcasts) on important events held or planned to be held by the Company, hold meetings with shareholders (their representatives), investors and investment analysts, as well as with public officials.

9.3. The Company shall seek to take an active part in Russian and international conferences, symposia and other public events attended by stakeholders.

10. Procedure for Information Disclosure by the Company's Officers.

10.1. The Company's information policy shall not allow for commenting on any rumours or speculations.

10.2. Members of the Board of Directors and the Company's officers shall disclose information in accordance with the requirements of these Regulations and the Company's internal documents within the limits established by the applicable laws on state, commercial or other secrets.

10.3. Any public statements or comments shall only be made on information about the Company disclosed in accordance with these Regulations as follows:

10.3.1. The Chairman of the Board of Directors shall rely on opinions of members of the Board of Directors when making official comments on resolutions passed by the Board of Directors and the AGM within the limits established by the applicable laws on state, commercial or other secrets.

10.3.2. The Chairman of the Board of Directors may delegate his authority set forth in paragraph 10.3.1. hereof to members of the Board of Directors.

10.3.3. Other members of the Board of Directors may publicly voice their personal opinions on matters discussed at meetings of the Board and the AGM, as well as on resolutions passed by relevant meetings, within the limits established by the applicable laws on state, commercial or other secrets and do so only after such resolutions are passed by Board meetings.

10.3.4. Chairmen of Committees of the Board of Directors may comment on and communicate to stakeholders resolutions passed by Committee meetings within the limits set forth by the Company's internal documents and the applicable laws on state, commercial or other secrets.

10.3.5. The Chairman of the Company's Management Board may publicly comment on his decisions.

10.3.6. The Chairman of the Company's Management Board, the Company's authorized media spokespersons and investor relations officers, as well as other Company's officers instructed to do so by the Company's sole executive body shall have the exclusive right to make public statements on matters related to the Company's operations.

10.3.7. Other Company's officers and employees may not make public and/or non-public disclosures of the Company's operations (including under a pseudonym in social media), as provided for herein and by the Company's internal documents.

10.3.8. The Public Relations Department and the Investor Relations Division shall be responsible for interaction of the Company's officers with stakeholders on disclosing information on the Company's business and operating activities, results of corporate and other material events of the Company in the format of meetings, conference calls, video conferencing and round table discussions.

11. Use of Information Disclosure of which May Significantly Affect the Market Value of the Company's Securities (Insider Information).

11.1. In these Regulations, insider information shall mean:

- information subject to disclosure in accordance with the applicable laws, before it is disclosed, which if used prior to disclosure, may significantly affect the market value of the Company's securities;
- other information on operations of the Company, its subsidiaries and affiliates, the Company's securities and securities trading, which is not publicly available and may significantly affect the market value of the Company's securities if disclosed.

Data containing evaluations of the Company's securities and/or assets made based on information in the public domain shall not be referred to as insider information.

11.2. Persons who may have insider information (insiders) shall mean legal entities and individuals with the right to access insider information in accordance with the applicable laws, the Articles of Association, internal documents of the Company, job descriptions, as well as under contracts signed with the Company, including:

- members of the Company's Board of Directors, Chairman of the Company's Management Board, members of the Company's Revision Commission;
- persons who are employed by the Company or have signed a civil contract with the Company and, therefore, have the right to access insider information (including the Company's auditor and professional securities traders);
- members of management and control bodies at the Company's subsidiaries and affiliates.

11.3. Unless otherwise stipulated by the applicable laws or reasonable demands of state or other authorities, resolutions of the Company's Board of Directors, insiders shall:

- not disclose insider information, including after termination of employment or other contracts signed with the Company, within the time period set forth by such contracts;
- hand over to the Company all the media containing insider information upon expiry or termination of employment or other contracts signed with the Company;
- not deliver insider information or make it available to third parties;
- not use insider information for their own and/or third party benefit, including advice to third parties on trading in the Company's securities based on insider information;
- reimburse the Company for damages incurred due to misuse of insider information;
- comply with other requirements governing the use of insider information, which are provided for by Russian and foreign laws, the Company's Articles of Association, these Regulations and other internal documents of the Company, as well as contracts signed with the Company.

12. Supervision of Compliance with these Regulations.

12.1. These Regulations shall be implemented by the Company's executive bodies.

12.2. The Company's Board of Directors (including through its Audit Committee) shall be responsible for supervision of compliance with these Regulations.

12.3. The Board of Directors may request the Company's executive bodies to submit information on compliance with these Regulations.

12.4. The Company's executive bodies shall ensure non-disclosure to protect confidential information, prevent potential damage from disclosure or unauthorized leakage of such information.

13. Final Provisions

13.1. The Company's Regulations on Information Policy and amendments hereto shall be subject to approval by the Company's Board of Directors.

13.2. Where laws or the Company's Articles of Association are amended in such a way that certain clauses of these regulations turn to contradict these laws or the Articles of Association, such clauses shall become void, and the Company shall be governed by the applicable laws and the Company's Articles of Association until the respective amendments are made hereto. Invalidity of any provisions of these Regulations shall not invalidate other provisions of the Regulations and the Regulations as a whole.