

MINUTES No. 131
of an Extraordinary General Meeting of Shareholders
of NOVATEK Joint-Stock Company
(hereinafter referred to as the "Meeting")

Full name of the Company: NOVATEK Joint-Stock Company (hereinafter – the “Company”).

Location of the Company: City of Tarko-Sale, Purovsky District, Yamal-Nenets Autonomous Area, Russian Federation.

Type of the Meeting: extraordinary.

Form of the Meeting: a meeting (joint attendance of shareholders to discuss agenda items and make decisions on items put to vote) with prior delivery (forwarding) of the voting ballots before the Meeting.

Date of the Meeting: January 18, 2019.

Completed voting ballots were mailed to: 107076, Moscow, Stromynka, 18, building 5B, Joint-Stock Company “Independent Registrar Company”.

Date for determining (recording) the persons entitled to participate in the Meeting: November 26, 2018.

Venue of the Meeting: Ararat Park Hyatt Moscow Hotel, 4 Neglinnaya Street, Moscow.

The Counting Committee functions are assigned to the Company’s registrar – Joint-Stock Company “Independent Registrar Company”, Moscow, Russian Federation.

Commencement time of registration of persons entitled to participate in the Meeting: 10:00

Starting time of the Meeting: 11:00

End time of registration of persons entitled to participate in the General Meeting: 11:25

Counting of votes will start at: 11:37

Closing time of the Meeting: 11:41

Full business name, location of the registrar performing the functions of the Counting Committee: Joint-Stock Company “Independent Registrar Company”, Moscow, Russian Federation.

The registrar authorized representative: Igor Akhmatov.

Chairman of the Meeting: Alexander Natalenko.

Secretary of the Meeting: Zulmira Razakova.

AGENDA:

- 1) Early termination of powers of the members of the NOVATEK Board of Directors.
- 2) Election of the NOVATEK Board of Directors members.

The below term is used in the Minutes of the Meeting: Regulations - the Regulations on Additional Requirements for the Procedure of Preparing, Calling and Holding General Shareholders’ Meeting approved by Order of the Russian Federal Securities Committee No. 12-6/pz-n dated 02.02.2012. N 12-6/ПЗ-Н.

ON THE FIRST AGENDA ITEM:

Speakers:

Alexander Natalenko, the Chairman of the Meeting, who proposed to terminate the powers of the members of NOVATEK's Board of Directors based on the request from the Company shareholders.

Wording of the resolution put to vote:

Early terminate the powers of the members of the NOVATEK Board of Directors.

Number of votes on this agenda item possessed by persons included in the list of those entitled to participate in the General Meeting of Shareholders 3,036,306,000

Number of votes on this agenda item accounting for the Company's voting shares determined subject to provisions of Clause 4.20 of the Regulations 3,036,306,000

Number of votes on this agenda item possessed by persons who took part in the General Meeting of Shareholders 2,527,872,905

The Meeting was in quorum to make a decision on this agenda item 83.2549%

Voting options	Number of votes given on each voting option	Percent of the Meeting participants
FOR	2,295,868,523	90.8222
AGAINST	337,852	0.0134
ABSTAINED	9,158	0.0004
Number of votes not counted due to ballots deemed invalid or on other grounds under the Regulations		
"Invalid"	0	0.0000
"On other grounds"	231,657,372	9.1641
TOTAL:	2,527,872,905	100.0000

Resolution passed:

Early terminate the powers of the members of the NOVATEK Board of Directors.

ON THE SECOND AGENDA ITEM:

Speakers:

Alexandr Natalenko, the Chairman of the Meeting, who proposed to elect a new composition of NOVATEK's Board of Directors from among the candidates proposed by the Company's shareholders.

Wording of the resolution put to vote:

Elect the following NOVATEK's Board of Directors:

1. Leonid Mikhelson
2. Gennady Timchenko
3. Alexander Natalenko
4. Robert Castaigne
5. Andrei Akimov
6. Burckhard Bergmann
7. Michael Borrell
8. Arnaud Le Foll
9. Viktor P. Orlov

Number of votes on this agenda item possessed by persons included in the list of those entitled to participate in the General Meeting of Shareholders 27,326,754,000

Number of votes on this agenda item accounting for the Company's voting shares determined subject to provisions of Clause 4.20 of the Regulations 27,326,754,000

Number of votes on this agenda item possessed by persons who took part in the General Meeting of Shareholders 22,750,856,145
 The Meeting was in quorum to make a decision on this item 83.2548%

Item No.	Candidate name	Number of votes given on each voting option
"FOR", votes allocation per candidate		
1	Leonid Mikhelson	4,336,152,252
2	Gennady Timchenko	3,419,000,293
3	Alexander Natalenko	3,048,578,518
4	Robert Castaigne	2,794,829,635
5	Andrei Akimov	2,730,368,210
6	Burckhard Bergmann	1,836,446,969
7	Michael Borrell	1,538,193,297
8	Arnaud Le Foll	1,529,084,648
9	Viktor Orlov	1,484,065,036
AGAINST		31,263,768
ABSTAINED		480,069
Number of votes not counted due to ballots deemed invalid or on other grounds under the Regulations		
"Invalid"		90
"On other grounds"		2,393,360
TOTAL:		22,750,856,145

Resolution passed:

Elect the following NOVATEK's Board of Directors:

1. Leonid Mikhelson
2. Gennady Timchenko
3. Alexander Natalenko
4. Robert Castaigne
5. Andrei Akimov
6. Burckhard Bergmann
7. Michael Borrell
8. Arnaud Le Foll
9. Viktor P. Orlov

Date of the minutes: January 18, 2019.

Chairman of the Meeting

Alexander Natalenko

Secretary of the Meeting

Zulmira Razakova