

**MINUTES No. 133
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: Tarko-Sale, Purovsky District, Yamal-Nenets Autonomous Region, Russian Federation.

Company address: 22a Pobedy Street, Tarko-Sale, Purovsky district, Yamal-Nenets Autonomous Region, 629850, Russian Federation.

Type of the Meeting: extraordinary.

Form of the Meeting: absentee voting.

Date for determining (recording) a list of persons entitled to attend the Meeting: September 6, 2019.

Date of the Meeting (deadline for acceptance of completed voting ballots): September 30, 2019.

The completed voting ballots were mailed to: Joint Stock Company "IRC – R.O.S.T.", building 13, 18 Stromynka Str., 107996, Moscow.

The address of the Internet site where the electronic ballot forms were filled out is: <https://lk.rost.ru/>

The resolutions passed by the General Meeting and those shareholders who were present at the Meeting were certified by the person keeping the Register of the Company's Shareholders and performing the functions of the counting committee; R.O.S.T. Independent Registrar Company, Joint-Stock Company, building 13, 18 Stromynka, Moscow, 107996, Russian Federation.

The registrar authorized representative: Igor V. Akhmatov, under PoA No. 299 dated February 12, 2019.

Chairman of the Meeting: Aleksandr Natalenko.

Secretary of the Meeting: Zulmira Razakova.

AGENDA:

1. Payment of dividends for the first half of 2019.
2. Amending the NOVATEK Articles of Association.

The below term is used in the Minutes of the Meeting: Regulations – Regulations of the Bank of Russia On General Meetings of Shareholders No. 660-P dated November 16, 2018.

ON THE FIRST AGENDA ITEM:

Wording of the resolution put to vote:

1. Determine the size of dividends on NOVATEK ordinary shares for 1H 2019 in the amount of RUB 14.23 (fourteen rubles 23 kopecks) per one ordinary share;
2. Allocate RUB 43,206,634,380 (forty three billion two hundred six million six hundred thirty-four thousand three hundred eighty) rubles for the 1H 2019 dividend payment;
3. Pay the dividends in cash;
4. Fix the date when the persons entitled to receive dividends on NOVATEK shares shall be determined – October 10, 2019.

Number of votes on this agenda item held 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 4.24 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	2,688,004,167
The Meeting was in quorum to make a decision on this agenda item	88.5288%

Voting options	Number of votes given on each voting option	Percent of the Meeting participants
FOR	2,688,002,869	99.99995
AGAINST	1,298	0.00005
ABSTAINED	0	0.00000
Number of votes not counted due to ballots deemed invalid or on other grounds under the Regulations		
Invalid	0	0.00000
On other grounds	0	0.00000
TOTAL:	2,688,004,167	100.00000

Resolution passed:

1. Determine the size of dividends on NOVATEK ordinary shares for 1H 2019 in the amount of RUB 14.23 (fourteen rubles 23 kopecks) per one ordinary share;
2. Allocate RUB 43,206,634,380 (forty three billion two hundred six million six hundred thirty-four thousand three hundred eighty) rubles for the 1H 2019 dividend payment;
3. Pay the dividends in cash;
4. Fix the date when the persons entitled to receive dividends on NOVATEK shares shall be determined – October 10, 2019.

ON THE SECOND AGENDA ITEM:

Wording of the resolution put to vote:

Amend the NOVATEK Articles of Association as follows:

1. In paragraph 3 of clause 9.1 the word "*financial*" to be replaced with the word "*reporting*".
2. In paragraph 1 of clause 9.8 the words "*20 days*" to be replaced with the words "*21 days*".
3. Revise clause 9.12 as follows:
"*9.12. Along with the items proposed by shareholders to be included in the agenda of the General Meeting of Shareholders, as well as with the candidates proposed by the shareholders to form a relevant body, the Company's Board of Directors shall be entitled to include, at its own discretion, items and/or candidates for election to the relevant body of the company in the agenda of the General Meeting of Shareholders. The number of candidates proposed by the Company's Board of Directors may not exceed the number of members of the relevant body.*"
4. In paragraph 2 of clause 9.16 the words "*the date for compiling the list*" to be replaced with the words "*established date of determining (fixing)*", the words "*entered on such list*" to be replaced with the words "*entitled to participate in the General Meeting of Shareholders*".
5. In paragraph 4 of clause 9.17 the words "*in accordance with the list of persons entitled*" to be replaced with the words "*(are fixed) on the date of determining (establishing) the persons, entitled*".
6. In clause 9.22:
 - a) In subclause 4 the words "*fixing the date of compiling the list*" to be replaced with the words "*establishing the date of determining (fixing)*".
 - b) Add subclause 11.1 as follows:
"*11.1) Forming the committees of the Board of Directors of the Company, approving internal*"

documents setting forth their authority and methods of operation, determining the number of members, appointing the committee chairman and members and terminating their powers;"

c) Add subclause 11.2 as follows:

"11.2) Defining and recognizing members of the Board of Directors of the Company as independent directors;"

d) Add subclause 11.3 as follows:

"11.3) Defining the principles of and approaches to organizing risk management, internal controls and internal audit within the Company;"

e) In subclause 22 the words *"in subclause 19"* to be replaced with the words *"in subclause 17"*.

7. In paragraph 1 of clause 9.27 add the words *" , officer in charge of organizing and performing the internal audit (head of the structural subdivision in charge of organizing and performing the internal audit),"* after the words *"the Revision Commission"*.

8. Revise paragraph 1 of clause 9.30 as follows:

"The resolutions of the Board of Directors on the matters specified in subclauses 1, 5, 6, 9-11, 19, 21-29 of clause 9.22 hereof shall be passed by the Board of Directors, if such resolution was voted for by:

- *eight (8) members of the Board of Directors when eight (8) or more than eight (8) members of the Board of Directors take part in the meeting of the Board of Directors, or*
- *all members of the Board of Directors participating in the meeting when fewer than eight (8) members of the Board of Directors take part in the meeting of the Board of Directors"*.

<i>Number of votes on this agenda item held by persons included in the list of those entitled to participate in the General Meeting of Shareholders</i>	<i>3,036,306,000</i>
<i>Number of votes on this agenda item accounting for the Company's voting shares determined subject to provisions of Clause 4.24 of the Regulations</i>	<i>3,036,306,000</i>
<i>Number of votes on this agenda item possessed by persons who took part in the General Meeting of Shareholders</i>	<i>2,688,004,167</i>
<i>The Meeting was in quorum to make a decision on this agenda item</i>	<i>88.5288%</i>

Voting options	Number of votes given on each voting option	Percent of the Meeting participants
FOR	2,382,779,644	88.64494
AGAINST	305,223,817	11.35503
ABSTAINED	706	0.00003
Number of votes not counted due to ballots deemed invalid or on other grounds under the Regulations		
Invalid	0	0.00000
On other grounds	0	0.00000
TOTAL:	2,688,004,167	100.00000

Resolution passed:

Amend the NOVATEK Articles of Association as follows:

1. In paragraph 3 of clause 9.1 the word *"financial"* to be replaced with the word *"reporting"*.
2. In paragraph 1 of clause 9.8 the words *"20 days"* to be replaced with the words *"21 days"*.
3. Revise clause 9.12 as follows:

"9.12. Along with the items proposed by shareholders to be included in the agenda of the General Meeting of Shareholders, as well as with the candidates proposed by the shareholders to form a relevant body, the Company's Board of Directors shall be entitled to include, at its own discretion, items and/or candidates for election to the relevant body of the company in the agenda of the General Meeting of Shareholders. The number of candidates proposed by the Company's Board of Directors may not exceed the number of members of the relevant body."

4. In paragraph 2 of clause 9.16 the words *"the date for compiling the list"* to be replaced with the words *"established date of determining (fixing)"*, the words *"entered on such list"* to be replaced with the words *"entitled to participate in the General Meeting of Shareholders"*.
5. In paragraph 4 of clause 9.17 the words *"in accordance with the list of persons entitled"* to be replaced with the words *"(are fixed) on the date of determining (establishing) the persons, entitled"*.
6. In clause 9.22:
 - a) In subclause 4 the words *"fixing the date of compiling the list"* to be replaced with the words *"establishing the date of determining (fixing)"*.
 - b) Add subclause 11.1 as follows:
"11.1) Forming the committees of the Board of Directors of the Company, approving internal documents setting forth their authority and methods of operation, determining the number of members, appointing the committee chairman and members and terminating their powers;".
 - c) Add subclause 11.2 as follows:
"11.2) Defining and recognizing members of the Board of Directors of the Company as independent directors;".
 - d) Add subclause 11.3 as follows:
"11.3) Defining the principles of and approaches to organizing risk management, internal controls and internal audit within the Company;".
 - e) In subclause 22 the words *"in subclause 19"* to be replaced with the words *"in subclause 17"*.
7. In paragraph 1 of clause 9.27 add the words *", officer in charge of organizing and performing the internal audit (head of the structural subdivision in charge of organizing and performing the internal audit),"* after the words *"the Revision Commission"*.
8. Revise paragraph 1 of clause 9.30 as follows:
"The resolutions of the Board of Directors on the matters specified in subclauses 1, 5, 6, 9-11, 19, 21-29 of clause 9.22 hereof shall be passed by the Board of Directors, if such resolution was voted for by:
 - *eight (8) members of the Board of Directors when eight (8) or more than eight (8) members of the Board of Directors take part in the meeting of the Board of Directors, or*
 - *all members of the Board of Directors participating in the meeting when fewer than eight (8) members of the Board of Directors take part in the meeting of the Board of Directors"*.

Date of the minutes: October 1, 2019.

Chairman of the Meeting

Aleksandr Natalenko

Secretary of the Meeting

Zulmira Razakova