

APPROVED  
by the General Meeting of Shareholders of  
Gazprom Neft PJSC  
(Minutes No. \_\_\_\_\_ dated \_\_\_\_\_)

**Regulations on the General Meeting of Shareholders of  
Public Joint Stock Company  
Gazprom Neft**  
new version

## **1. General Provisions**

1.1. These Regulations on the General Meeting of Shareholders of Public Joint Stock Company Gazprom Neft (hereinafter referred to as the “Regulations”) have been prepared in accordance and in compliance with the laws of the Russian Federation and the Articles of Association of Gazprom Neft PJSC (hereinafter referred to as the “Company”) and determine the procedure for preparing, convening, and conducting the General Meeting of Shareholders of the Company (hereinafter referred to as the “General Meeting of Shareholders”).

1.2. The General Meeting of Shareholders is the Company’s supreme governing body that exercises its functions in accordance with Russian laws, the Company Articles of Association (hereinafter referred to as the “Articles of Association”) and these Regulations.

## **2. Competence of the General Meeting of Shareholders**

2.1. The competence of the General Meeting of Shareholders and the quorum for making a resolution of the General Meeting of Shareholders shall be as determined by the Federal Law “On Joint Stock Companies” and shall be specified in the Company Articles of Association.

2.2. The General Meeting of Shareholders shall not be entitled to make decisions on issues not included in the agenda of the General Meeting of Shareholders or make changes to the agenda of the General Meeting of Shareholders.

2.3. Matters in the competence of the General meeting of Shareholders cannot be referred for decision by the Board of Directors of the Company (hereinafter referred to as the “Board of Directors”), with the exception of matters provided for by the Federal Law “On Joint Stock Companies”. Issues referred to the competence of the General Meeting of Shareholders shall not be referred to the executive bodies of the Company.

## **3. Types, Forms and Schedules for Conduct of the General Meeting of Shareholders**

3.1. The Company shall be obliged to conduct its Annual General Meeting of Shareholders no earlier than 2 months and no later than 6 months after the end of a reporting year.

3.2. The Annual General Meeting of Shareholders shall address the election of the Company’s Board of Directors and Audit Committee of the Company (hereinafter referred to as the “Audit Committee”), appointment of the Company’s auditor, approval of annual report and annual accounting (financial) report of the Company and distribution of profits (including distribution (announcement) of dividends, with the exception of profits distributed as dividends after the first quarter, six months, and nine months of the reporting year), and losses of the Company in the reporting year.

The Annual General Meeting of Shareholders may address other issues in the competence of the General Meeting of Shareholders.

3.3. Any General Meetings of Shareholders other than the Annual Meeting shall be considered extraordinary meetings.

3.4. The General Meeting of Shareholders may be held in the form of:

- joint attendance of shareholders to discuss agenda issues and make resolutions on issues put to the vote;
- voting in absentia.

A General Meeting of Shareholders with an agenda including the following issues shall not be held in the form of voting in absentia: election of the Board of Directors and Audit Committee, appointment of the Company’s auditor, approval of annual report and

annual accounting (financial) report of the Company.

3.5. An Extraordinary General Meetings of Shareholders shall be held pursuant to the decision of the Board of Directors:

- at the Board of Directors' own discretion;
- at the request of the Audit Committee;
- at the request of the Company's auditor;
- at the request of shareholders (a shareholder) who own at least ten percent of the Company's voting shares on the date of such request.

The number of Company shares belonging to a shareholder (shareholders), who request the holding of an Extraordinary General Meeting of Shareholders is calculated on the date of submission (presentation) of such request.

3.6. An Extraordinary General Meeting of Shareholders shall be convened by the Board of Directors according to the schedule stipulated by the Federal Law "On Joint Stock Companies".

3.7. A request to conduct an Extraordinary General Meeting of Shareholders shall comply with the provisions of paragraphs 4 and 5 of Article 55 of the Federal Law "On Joint Stock Companies".

3.8. If an Extraordinary General Meeting of Shareholders is requested by shareholder(s), the request shall indicate the name(s) of the shareholder(s) who requested the meeting and the quantity and category (type) of shares which they own.

The request to convene an extraordinary General Meeting of Shareholders shall be signed by the requestor(s) of the Extraordinary General Meeting of Shareholders.

3.9. If the request to hold an Extraordinary General Meeting of Shareholders is signed by a shareholder's representative, a power of attorney (or its properly certified copy) shall be attached to the request containing information about the principal and the representative. According to the provisions of the Federal Law "On Joint Stock Companies," such information must be included in a voting trust certificate prepared as required by the provisions of the Federal Law "On Joint Stock Companies".

If the request to conduct an Extraordinary General Meeting of Shareholders is signed by a shareholder (shareholder's representative) whose share right is asserted in an account with a depository that keeps records of the rights for such shares, an account statement from the depository managing the rights to the shares shall be attached to the request.

3.10. A request to hold an Extraordinary General Meeting of Shareholders may be submitted in the following manner:

- by mail or courier service to the address (location) of the Chief Executive Officer of the Company (hereinafter referred to as the "CEO") or address (location) of the permanent executive body of the managing entity of the Company recorded in the Unified State Register of Legal Entities;
- by delivery by hand against a signature to the CEO, Chairman of the Board of Directors, Secretary of the Board of Directors, or to any other officer authorized to receive letters addressed to the Company.

3.11. The date of delivery (presentation) of the requirement to hold an extraordinary General Meeting of Shareholders is deemed to be:

- if the request to hold an Extraordinary General Meeting of Shareholders is sent in a letter or otherwise by ordinary mail, the date when the mail is received by the addressee;

- if the request to hold an Extraordinary General Meeting of Shareholders is sent in a registered letter or by other type of registered mail, the date of delivery of such mail to the recipient against signature of receipt;
- if the request to conduct an Extraordinary General Meeting of Shareholders is delivered by courier, the date of such delivery by the courier;
- if the request to conduct an Extraordinary General Meeting of Shareholders is delivered by hand against a signature, the date of such delivery.

3.12. The Board of Directors shall approve or deny a request to convene an Extraordinary General Meeting of Shareholders within 5 days from the date of submission of the request to convene an Extraordinary General Meeting of Shareholders.

The Resolution to deny a request to convene an Extraordinary General Meeting of Shareholders may be passed because of the reasons specified in Paragraph 6 of Article 55 of the Federal Law "On Joint Stock Companies".

3.13. The resolution of the Board of Directors to convene an Extraordinary General Meeting of Shareholders or a reasoned decision to deny the request to convene an Extraordinary General Meeting of Shareholders is sent by the Secretary of the Board of Directors to the requestors within 3 days of such a resolution being made.

#### **4. Proposals for the Agenda of a General Meeting of Shareholders**

4.1. Shareholders (a shareholder) who jointly own at least 2 per cent of the Company's voting stocks may propose issues for the agenda of the Annual General Meeting of Shareholders and nominate candidates for the Board of Directors and Audit Committee not to exceed the number of members assigned for the corresponding body (hereinafter "agenda proposals"). These proposals shall be submitted to the Company no later than 2 months after the end of a reporting year.

If the proposed agenda of an Extraordinary General Meeting of Shareholders contains an item addressing election of the Company's Board of Directors shareholders (a shareholder) who jointly own at least 2 per cent of the Company's voting stocks may propose nominees to the Board of Directors with their number not exceeding the total number of members of the Board of Directors. Such proposals shall be made not later than 30 days before the date of the Extraordinary General Meeting of Shareholders<sup>1</sup>.

If the proposed agenda of the General Meeting of Shareholders addresses the restructuring of the Company by merger, split-off, or demerger and election of the board of directors of a company established by such restructuring, the nominees to the newly established company's board of directors, its collegial executive body and audit committee shall be submitted to the Company no later than forty-five days before the date of the General Meeting of Shareholders, as stipulated by the Federal Law "On Joint Stock Companies."

4.2. The agenda proposal for the General Meeting of Shareholders shall state each proposed item and may present a draft resolution for each proposed item.

A nominee proposal shall specify:

- each nominee's name and information from their identification document (document series and/or number, date and place of issue and issuing authority);
- name of the body to which the nominee is proposed.

Written notice of a nominee's consent or information confirming absence of such consent shall be attached to the nominee proposal.

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<sup>1</sup> The Articles of Association may establish a period longer than 30 days provided for by the Federal law "On Joint Stock Companies".

4.3. The General Meeting of Shareholders agenda proposals may be submitted as prescribed in Paragraph 3.10 of these Regulations.

4.4. The date of submission of the proposal to the agenda of the General Meeting of Shareholders is deemed to be:

- if the agenda proposals are sent by mail, the date indicated on the date stamp confirming dispatch of the mail;
- if the agenda proposals are sent by courier, the date of transfer to the courier service;
- if the agenda proposals are delivered by hand, the date of their delivery;
- if the agenda proposals are sent by electric communications, e-mail or other means provided by the Articles of Association, the date determined by the Articles of Association.

4.5. The General Meeting of Shareholders agenda proposals shall be presented in writing. The proposals shall indicate the names of the proposing shareholders (shareholder) and the quantity and category (type) of shares owned by them and shall be signed by such shareholders (shareholder). Shareholders (shareholder) of the Company not registered in the register of the Company shareholders shall have the right to make proposals to the agenda of the General Meeting of Shareholders and proposals for nomination of candidates by giving respective instructions to the person who keeps record of their rights to the Company shares. Such instructions shall be given in accordance with the Russian Federation laws related to shares and securities.

The date of receipt of the proposal to the agenda of the General Meeting of Shareholders shall be determined in accordance with the rules set forth in paragraph 3.11 of these Regulations.

4.6. The share of voting shares owned by the shareholder (shareholders) proposing an item for inclusion in the General Meeting of Shareholders agenda shall be determined as of the date of proposal submission.

4.7. If the General Meeting of Shareholders agenda proposal is signed by a shareholder's representative, or if the agenda proposal is signed by a shareholder (shareholder's representative) whose share right is asserted in a depository account, documents listed in and prepared as specified in Paragraph 3.9 of these Regulations shall be attached to this proposal.

4.8. The Board of Directors shall review the submitted General Meeting of Shareholders agenda proposals and make corresponding decisions no later than five days after the expiry of the period specified in Paragraph 4.1 of these Regulations.

A decision to deny inclusion of a proposed item in the agenda of the General Meeting of Shareholders or to deny inclusion of a nominee on the list of candidates for election as members of a respective body may be made as provided in Paragraph 5 of Article 53 of the Federal Law "On Joint Stock Companies."

A reasoned decision for denial of inclusion of a proposed item in the agenda of the General Meeting of Shareholders or inclusion of a nominee in the list of candidates for election to the respective body of the Company is sent by the Secretary of the Board of Directors to the shareholders (shareholder) who proposed the item or nominee within 3 days after such a decision is made. If these proposals were received by the Company from persons who are not registered in the register of the Company shareholders and gave instructions to the person who keeps records of their rights to the Company shares such decision of the Board of Directors shall be sent to such persons not later than 3 days from the date of when it was adopted in accordance with the Russian Federation laws related to shares and securities so that information and materials was provided to persons exercising their rights with respect to such securities.

## **5. Preparation for the General Meeting of Shareholders**

5.1. In preparation for the General Meeting of Shareholders, the Company's Board of Directors shall determine:

- the format of the General Meeting of Shareholders (meeting in person or absentee vote);
- the date, place, and time of the General Meeting of Shareholders or, in the case of absentee voting, the final date by which voting ballots must be received;
- the mailing address to which the completed ballots shall be sent if in accordance with Article 60 of the Federal Law "On Joint Stock Companies" voting is carried out by ballots;
- the date on which the individuals authorized to participate in the General Meeting of Shareholders are documented;
- the date on which acceptance of proposals from shareholders on nomination of candidates for election to the Board of Directors is completed if the agenda of the extraordinary General Meeting of Shareholders contains an item on election of members of the Board of Directors;
- the agenda of the General Meeting of Shareholders;
- the procedure for notifying shareholders of the holding of the General Meeting of Shareholders;
- a list of information (materials) provided to shareholders in preparation for the General Meeting of Shareholders and the procedure of providing such information;
- the form and text of the voting ballot in the case of voting by ballots, and wording of resolutions on the agenda of the General Meeting of Shareholders, which shall be sent in electronic form (in the form of electronic documents) to the nominal shareholders registered in the register of the Company shareholders;
- check-in time for persons participating in the General Meeting of Shareholders if the General Meeting of Shareholders is held in person;
- the address of the Internet site where the electronic form of ballots for voting can be filled.

In preparation for the General Meeting of Shareholders, the Board of Directors shall also decide on the type (types) of preferred shares the owners of which have the right to vote on the agenda of the General Meeting of Shareholders.

5.2. The General Meeting of Shareholders shall be held in the locality which is the location of the Company unless otherwise is provided by the Articles of Association.

5.3. The General Meeting of Shareholders shall begin no earlier than 09.00 and no later than 22.00 local time.

The number of items in the Meeting agenda shall be taken into account when determining the time for holding the General Meeting of Shareholders.

5.4. The number of authorized attendees at the General Meeting of Shareholders shall be taken into account when determining the check-in time for individuals participating in the General Meeting of Shareholders.

5.5. The list of persons invited to the General Meeting of Shareholders may include:

- members of the Board of Directors and the Management Board, the CEO;
- representatives of the Company's auditor;
- members of Audit Committee;
- candidates nominated for election to the Board of Directors and Audit Committee.

## 6. Information on Conduct of the General Meeting of Shareholders

6.1. A notice of holding the General Meeting of Shareholders shall be posted on the Company's official Internet site [www.gazprom-neft.ru](http://www.gazprom-neft.ru) not later than 30 days before the date of the meeting unless the Russian Federation laws provide for a longer notification period.

In the cases provided for by Paragraphs 2 and 8 of Article 53 of the Federal Law "On Joint Stock Companies" the notice of the extraordinary General Meeting of Shareholders shall be issued not later than 50 days before the date of the meeting.

The Company has the right to additionally inform its shareholders of the General Meeting of Shareholders through the mass media including print media (Rossiyskaya Gazeta), electronic media, television, radio as well as via e-mail and other acceptable means.

If a person registered in the register of the Company shareholders is a nominal shareholder then the notice of the General Meeting of Shareholders and information (materials) to be provided to persons entitled to participate in General Meetings of Shareholders in preparation for the General Meeting of Shareholders shall be provided in accordance with the Russian Federation laws related to shares and securities.

6.2. The notification of holding of the General Meeting of Shareholders shall specify:

- the full corporate name of the Company and its location address;
- the form of conduct of the General Meeting of Shareholders (joint attendance or voting in absentia);
- the date, place and time of the General Meeting of Shareholders;
- the mailing address to submit completed ballots<sup>2</sup>, or the final date by which voting ballots must be received and the mailing address to submit the completed ballots<sup>3</sup>;
- the date on which the persons authorized to participate in the General Meeting of Shareholders were defined;
- agenda of the General Meeting of Shareholders;
- the procedure for familiarization with any information (materials) that must be made available in preparation for the General Meeting of Shareholders and the address (addresses) at which this information can be reviewed;
- check-in time for individuals participating in the General Meeting of Shareholders in person;
- the e-mail address to which the filled ballots can be sent, and/or the address of the Internet site on which the electronic form of ballots can be filled;
- categories (types) of shares the owners of which have the right to vote on all or some issues on the agenda of the General Meeting of Shareholders;
- information on the shareholders' rights to demand repurchase of their stocks by the Company, as well as the price and repurchase procedure in cases defined by the Federal Law "On Joint Stock Companies";
- information about the documents that must be presented to get access to the premises where the General Meeting of Shareholders will be held.

The announcement of the General Meeting of Shareholders may contain other information provided by the Russian Federation laws and/or the Articles of Association.

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<sup>2</sup> If the General Meeting is held in the form of joint attendance.

<sup>3</sup> If the General Meeting of Shareholders is held in absentia.

6.3. The information (materials) that shall be provided to the persons authorized to participate in the General Meeting of Shareholders during preparation of the General Meeting of Shareholders includes:

- the Annual Report of the Company and the statement of the Company's Audit Committee on the credibility of information presented in the Company's Annual Report;
- the annual accounting (financial) report of the Company;
- the auditor's opinion and the statement of the Company's Audit Committee on audit of the Company's annual accounting (financial) report;
- information about a nominee (nominees) to the Board of Directors or Audit Committee, including information on the availability or absence of a letter of consent of the nominees to their nomination;
- draft amendments and additions to the Articles of Association or a draft of the revised Articles of Association;
- draft internal documents of the Company;
- draft resolutions of the General Meeting of Shareholders;
- information provided for in article 32.1 of the Federal Law "On Joint-Stock Companies" on shareholder agreements concluded within a year prior to the date of the General Meeting of Shareholders;
- report of the Board of Directors of a major transaction;
- report on interested party transactions concluded by the Company in the reporting year;
- recommendations of the Board of Directors concerning the distribution of profits (including the amount of dividend on the Company shares and dividend payout procedure) and losses of the Company for the reporting year;
- proposals of the Board of Directors regarding the establishment of the date on which the persons entitled to receive dividends are determined;
- information on candidates for election as the Company's auditor;
- other additional information (materials) that shall be provided to the persons authorized to participate in the General Meeting of Shareholders as stipulated by laws of the Russian Federation.

The Articles of Association or a resolution of the Board of Directors may specify further information in addition to the above that shall be provided to the individuals authorized to participate in the General Meeting of Shareholders during preparation for the General Meeting of Shareholders.

6.4. The information (materials) provided to the individuals authorized to participate in the General Meeting of Shareholders shall be made available for review by such individuals inside a building at the address (location) of the Company's CEO or other locations specified in the announcement of the General Meeting of Shareholders no later than 30 days for a General Meeting of Shareholders with restructuring of the Company on the agenda (unless the Federal Law "On Joint Stock Companies" provides for a longer timeframe).

In addition to the specified information (materials), the Company places on the Company's Internet site information about to get to the venue of the General Meeting of Shareholders, a model form of the power of attorney that a shareholder can issue to their representative to participate in the General Meeting of Shareholders, information on the procedure to have such power of attorney duly certified.



The above information (materials) shall be made available to the participants of the General Meeting of Shareholders during the meeting.

If requested in writing by an individual authorized to participate in the General Meeting of Shareholders, the Secretary of the Board of Directors shall within 5 days of receipt of the request provide the shareholder with copies of such documents.

Upon receipt of the above request the Company shall issue the shareholder a bill for the amount charged by the Company for the provision of copies. The amount may not exceed the cost of producing the documents.

The shareholder has the right to receive a copy of the information (materials) either at the address (location) of the General Director, or in other places the addresses of which are specified in the notice of the General Meeting of Shareholders.

Copies of documents containing information (copies of materials) shall be issued to the shareholder upon receipt of documents confirming payment for the requested copies.

6.5. The company shall provide for review a list of persons entitled to participate in the General Meeting of Shareholders (except for information on the votes cast by such persons), and copies thereof at the request of a person (persons) included in the list and possessing at least 1 percent of the votes, in the manner prescribed by Clause 6.4 of these Regulations. In this case, the information that allows identifying a physical person included in this list other than the full name is provided only with the consent of such person.

6.6. The Company maintains a special email address, [shareholders@gazprom-neft.ru](mailto:shareholders@gazprom-neft.ru), for questions regarding the agenda of the Meeting of Shareholders.

## **7. Operating Bodies of the General Meeting of Shareholders**

7.1. Operating Bodies of the General Meeting of Shareholders include:

- the Chairman of the General Meeting of Shareholders;
- the panel of the General Meeting of Shareholders (if established);
- the Secretary of the General Meeting of Shareholders;
- the Counting Board.

7.2. The Chairman of the General Meeting of Shareholders is the Chairman of the Board of Directors. If the latter is absent, the General Meeting of Shareholders shall be chaired by one of the members of the Board of Directors as determined by the Board of Directors. In the absence of members of the Board of Directors, the Chairman is elected by the General Meeting of Shareholders.

The Chairman of the General Meeting of Shareholders shall execute the following functions at the General Meeting:

- announce the opening and adjournment of the General Meeting of Shareholders;
- conduct the General Meeting of Shareholders according to its agenda;
- conduct the General Meeting of Shareholders according to the proper procedure;
- announce speakers;
- announce voting results (if the voting results are to be announced at the General Meeting at which the voting occurred).

The Chairman of the General Meeting of Shareholders may delegate the conduct of the General Meeting of Shareholders to another person, while remaining the Chairman of the General Meeting of Shareholders.

7.3. The Board of Directors may decide to establish a Panel of the General Meeting of Shareholders. The Panel of the General Meeting of Shareholders shall assist the Chairman of the General Meeting of Shareholders in executing their functions.

7.4. The Secretary of the General Meeting of Shareholders is the Secretary of the Board of Directors or another person appointed by the Board of Directors.

7.5. The Secretary of the General Meeting of Shareholders shall:

- keep the minutes of the General Meeting of Shareholders;
- register individuals who intend to discuss the agenda items of the General Meeting of Shareholders;
- receive written questions from shareholders (or shareholders' representatives) and submit such questions to the Chairman of the General Meeting of Shareholders;
- submit a report on the results of voting at the General Meeting of Shareholders;
- execute other functions stipulated by these Regulations.

7.6. The functions of the Counting Board shall be performed by the Company's Registrar that keeps records of the Company shareholders.

7.7. The Counting Board shall verify the authority of and register participants of the General Meeting of Shareholders, determine the quorum for the General Meeting of Shareholders, explain to the shareholders (or shareholders' representatives) the procedure for registration as participants of the General Meeting of Shareholders, explain their right to vote at the General Meeting of Shareholders, explain the voting procedure regarding issues put to vote, ensure observance of the established voting procedure and the shareholders' right to take part in the voting, count votes and summarize voting results, make up minutes on the voting results and a voting report and submit voting ballots to the Company's record office.

## **8. Conduct of the General Meeting of Shareholders**

8.1. Participants of the General Meeting of Shareholders shall include individuals included in the list of authorized participants of the General Meeting of Shareholders, individuals who obtained the share rights of the above individuals by inheritance or through restructuring, as well as their representatives acting in accordance with the powers based on the regulations of Federal laws or resolutions of relevant state bodies or local authorities, or a power of attorney drawn up in writing.

8.2. A shareholder may change his representative at the General Meeting of Shareholders or decide to personally participate in the General Meeting of Shareholders at any time prior to the registration of the shareholder's representative.

A proxy card shall contain information stipulated by the Federal Law "On Joint Stock Companies" and be completed as stipulated in the Civil Code of the Russian Federation or duly notarized.

8.3. Participants of a General Meeting of Shareholders conducted in the form of joint attendance shall register at the address of the General Meeting of Shareholders

8.4. Registration of participants of the General Meeting of Shareholders shall be governed by the laws of the Russian Federation.

8.5. The General Meeting of Shareholders shall be quorate if attended by shareholders who jointly own at least half of outstanding voting shares of the Company.

If the agenda of the General Meeting of Shareholders includes issues on which voting is carried out by different categories of voters, the quorum for decision-making on these issues shall be determined separately. At the same time, the absence of a quorum for making a decision on issues on which voting is carried out by one category of voters

does not prevent making a decision on issues on which voting is carried out by another category of voters for making a decision of which the quorum is present.

8.6. A General Meeting of Shareholders conducted in the form of joint attendance shall open if, by the time of the meeting, it meets the quorum for at least one item on the agenda of the General Meeting of Shareholders. Registration of persons authorized to participate in the General Meeting of Shareholders who failed to register prior to the opening of the meeting shall terminate upon completion of discussion of the last item on the agenda of the General Meeting of Shareholders for which the General Meeting of Shareholders meets the quorum.

8.7. If the annual General Meeting of Shareholders fails to meet the quorum, a second General Meeting of Shareholders with the same agenda shall be conducted.

If an Extraordinary General Meeting of Shareholders fails to meet the quorum, a second General Meeting of Shareholders with the same agenda may be conducted.

Issues related to repeat General Meetings of Shareholders shall be regulated by the laws of the Russian Federation.

8.8. If there is no quorum for any of the agenda items by the time of the start of a General Meeting of Shareholders, the Counting Board shall advise the Chairman of the General Meeting of Shareholders thereof.

The Chairman of the General Meeting of Shareholders shall decide the length of delay for opening the General Meeting of Shareholders. Opening of the General Meeting of Shareholders shall not be delayed by more than two hours.

If the opening of the General Meeting of Shareholders is delayed, the meeting minutes of the General Meeting of Shareholders shall specify the actual time of opening.

Delay of the opening of the General Meeting of Shareholders more than one time shall not be allowed.

8.9. Agenda issues shall be addressed at the General Meeting of Shareholders in the sequence specified in the agenda of the General Meeting of Shareholders.

The sequence of addressing agenda issues may be changed as decided by the Chairman of the General Meeting of Shareholders.

8.10. Agenda items of the General Meeting of Shareholders shall be addressed in the following sequence

- discussion of agenda items (presentation to the participants of the General Meeting of Shareholders of information (a report) on the agenda item and a debate on the item);
- answers to shareholders' questions regarding the theme of the report;
- voting on the agenda items;
- counting of votes.

The time allocated for speeches and debates shall be determined by the Chairman of the General Meeting of Shareholders as agreed with the speakers but shall not exceed 15 minutes for a presentation and 10 minutes for each speech during debates. The Chairman of the General Meeting of Shareholders may extend the speech time when necessary but not to exceed a total of thirty minutes for each item.

Up to 1 hour may be allocated for the presentation of a report on Company business. The Annual Report of the Company is presented by the CEO.

The time allocated for shareholders' questions shall be determined by the Chairman of the General Meeting of Shareholders but shall not exceed thirty minutes in total.

No recurring speeches on the same issue shall be made.

8.11. All requests to take part in the debates on the agenda items at the General Meeting of Shareholders shall be submitted to the Secretary of the General Meeting of Shareholders in writing before the corresponding agenda item is addressed.

Questions from participants of the General Meeting of Shareholders regarding the presentation of the Annual Report shall be submitted to the Secretary of the General Meeting of Shareholders in writing before the end of the presentation.

8.12. The Chairman of the General Meeting of Shareholders shall determine if there should be breaks during the meeting and decide upon the duration of such breaks. A break shall not be announced during the discussion of an item on the agenda of the General Meeting of Shareholders.

8.13. When discussion of the last quorate issue on the agenda of the General Meeting of Shareholders has been completed and prior to the adjournment of the General Meeting of Shareholders (counting of votes), the Chairman of the General Meeting of Shareholders shall allow, in addition, no less than 20 minutes for individuals who have not yet voted to vote on the items on the agenda of the General Meeting of Shareholders<sup>4</sup>.

8.14. A General Meeting of Shareholders that before its opening meets the quorum only for some agenda items shall not be adjourned if individuals providing quorum for other issues on the agenda of the General Meeting of Shareholders have registered by the time of closing of registration.

8.15. The General Meeting of Shareholders shall be adjourned upon announcement of all resolutions made by the General Meeting of Shareholders and announcement of the results of voting on these items<sup>5</sup> or upon completion of debates on the last item on the agenda of the General Meeting of the Shareholders (on expiry of time allowed for voting, as specified in Paragraph 8.13 of these Regulations)<sup>6</sup>.

8.16. During the General Meeting of Shareholders in the form of joint attendance, information and communication technologies can be used to ensure remote participation in the General Meeting of Shareholders, discussion of the items of the agenda of the General Meeting of Shareholders and making decisions on the issues put to the vote, without being present at the venue of the General Meeting of Shareholders.

8.17. The person who fills in the ballot shall have the right to request certification of a filled copy of the ballot by the Company's Counting Board before the end of the General Meeting of Shareholders.

The Company shall provide any person participating in the General Meeting of Shareholders with the opportunity to make a copy of the filled-in ballot at the expense of such person.

8.18. If the voting at the General Meeting of Shareholders held in the form of joint attendance or absentee voting can be carried out by sending filled-in ballots to the Company, at the request of persons included in the list of persons entitled to participate in the General Meeting of Shareholders the Company shall issue ballots for voting with a mark of them evidencing that they have been re-issued.

## **9. Voting at the General Meeting of Shareholders. Documents of the General Meeting of Shareholders**

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<sup>4</sup> Another duration of the time for voting may be established.

<sup>5</sup> If such results are announced at the General Meeting of Shareholders

<sup>6</sup> In case of announcement of the resolutions adopted by the General Meeting of Shareholders as well as the results of voting to persons included in the list of persons entitled to participate in the General Meeting of Shareholders in the form of a report on the results of voting.

9.1. Persons who registered as participants of the General Meeting of Shareholders conducted in the form of joint attendance may vote on all items on the agenda of the General Meeting of Shareholders at any time after the opening of the General Meeting of Shareholders and until its adjournment; and if the voting results and resolutions made by the General Meeting of Shareholders are announced at the General Meeting of Shareholders, such individuals may vote at any time after opening of the General Meeting of Shareholders and until the counting of votes on agenda items of the General Meeting of Shareholders. This rule does not apply to voting on the procedure for conduct of the General Meeting of Shareholders.

9.2. One voting share of the Company shall represent one vote at the General Meeting of Shareholders with the exception of cumulative voting to elect members of the Board of Directors.

9.3. Voting ballots may be used to vote on items on the agenda of the General Meeting of Shareholders conducted in the form of joint attendance and absentee voting.

Vote by ballot is equivalent to the receipt by the Company's Registrar of a message about the votes of the persons entitled to participate in the General Meeting of Shareholders but not registered in the register of shareholders, and in accordance with the requirements of the Russian Federation laws on securities gave to persons that keep records of their rights to shares respective instructions about their votes.

Voting ballots shall be sent by registered mail to each person registered in the register of the Company shareholders and entitled to participate in the General Meeting of Shareholders not later than 20 days before the General Meeting of Shareholders.

9.4. The Company and the Counting Board shall refer to the provisions of laws of the Russian Federation in the matters of:

- distribution of voting ballots to the acquirers of shares transferred after the list of individuals authorized to participate the General Meeting of Shareholders has been compiled as well as to individuals authorized to participate in the General Meeting of Shareholders who change (recall) their representative;

- information contained in the voting ballots, including necessary explanations;

- counting of votes in voting ballots;

- declaration of invalid ballots.

9.5. Voting results shall be recorded by the Counting Board in the voting minutes signed by the members of the Counting Board. The voting protocol shall be drawn up no later than 3 days after adjournment of the General Meeting of Shareholders or, in the case of General Meetings of Shareholders conducted in the form of voting in absentia, after the last date for receipt of voting ballots; and the minutes shall contain information stipulated by the laws of the Russian Federation.

9.6. Resolutions by the General Meeting of Shareholders and voting results may be announced at the General Meeting of Shareholders at which the voting was carried out and shall be provided to the individuals authorized to participate in the General Meeting of Shareholders in the form of a voting report in the manner prescribed for announcements about the General Meeting of the Shareholders not later than 4 working days after the closing date of the General Meeting of Shareholders or the end date of the acceptance of ballots in the course of the General Meeting of Shareholders in the form of absentee voting. If on the date when persons entitled to participate in the General Meeting of Shareholders are determined (fixed) a person registered in the register of the Company shareholders was a nominal shareholder the information contained in the report on the results of voting shall be provided to the nominal shareholder in accordance with the regulations of the Russian Federation laws on securities related to the provision of information and materials to persons exercising their

rights with respect to securities..

The content of the voting report shall be as stipulated by the laws of the Russian Federation. The report shall be signed by the Chairman and the Secretary of the General Meeting of Shareholders.

9.7. The voting protocol and other documents adopted or approved by resolution of the General Meeting of Shareholders shall be attached to the meeting minutes of the General Meeting of Shareholders.

The meeting minutes of the General Meeting of Shareholders shall be drawn up in two copies no later than 3 days after adjournment of the General Meeting of Shareholders. Both copies shall be signed by the Chairman and the Secretary of the General Meeting of Shareholders.

The content of the meeting minutes of the General Meeting of Shareholders shall be as stipulated by the laws of the Russian Federation.

9.8. The Company shall post the minutes of the General Meeting of Shareholders and the voting results on its official site in the Internet.

## **10. Final Provisions**

10.1. These Regulations and all amendments and additions to them shall take effect beginning from the date of their approval by the General Meeting of Shareholders.

10.2. In the event that individual provisions of these Regulations are in conflict with the laws of the Russian Federation and/or the Articles of Association, they become void and the relevant standards of Russian legislation and/or the Articles of Association are applied. The invalidity of individual provisions of these Regulations shall not entail the invalidity of other provisions and of the Regulations as a whole.

10.3. From the date when these Regulations enter into effect, the Regulations on the General Meeting of Shareholders approved by the General Meeting of Shareholders of JSC Gazprom Neft (Minutes No. 0101/02 dated 02.10.2014) shall become invalid.