



PUBLIC JOINT STOCK COMPANY GAZPROM NEFT
(GAZPROM NEFT PJSC)

MINUTES OF THE GENERAL MEETING OF SHAREHOLDERS

14 December 2018

no. 0101/02

Full corporate name: Public Joint Stock Company Gazprom Neft (the "Company" or "Gazprom Neft PJSC").

Located at: Russian Federation, St Petersburg.

Type of the General Meeting of Shareholders: extraordinary (hereinafter – 'the meeting').

Form of the meeting: absentee voting.

Submission of completed ballots: by 6:00 p.m., 14 December 2018.

A date as of which the persons entitled to attend the meeting are determined (recorded): 19 November 2018 (close of the business day).

Mailing address for return of completed ballots: ul. Pochtamtskaya 3–5, 190000 St Petersburg, Gazprom Neft PJSC.

Name of the registrar acting as the Counting Commission: Joint-Stock Company, Specialized Registrar – Register-Keeper for Gas Industry Shareholders (JSC DRAGA).

Meeting Chairman: A.B. Miller

Meeting Secretary: V.V. Nenadyshina

Agenda

1. Payment of dividends for the first nine months of 2018.
2. Amendments to the Articles of Association of Gazprom Neft PJSC.
3. Approval of the new version of the Regulations on the Board of Directors of Gazprom Neft PJSC.
4. Approval of the new version of the Regulations on the General Meeting of Shareholders of Gazprom Neft PJSC.
5. Approval of the new version of the Regulations on the Chief Executive Officer of Gazprom Neft PJSC.
6. Approval of the new version of the Regulations on the Management Board of Directors of Gazprom Neft PJSC.
7. Participation of Gazprom Neft PJSC in the Fuel and Energy Complex Association "Russian National Committee of the World Energy Council".

The total number of votes held by holders of voting shares is 4,741,299,639.

As at 19 November 2018, a date at which the persons entitled to attend the General Meeting of Shareholders of Gazprom Neft PJSC are determined (recorded), the number of votes for outstanding voting shares held by the persons included on the List of persons entitled to attend the Extraordinary General Meeting of shareholders in Gazprom Neft PJSC and entitled to vote on the items of the meeting agenda was: 4,739,443,731.

Nominal holders registered in the register failed to submit details regarding those individuals executing the rights attached to securities with respect to 1,855,908 shares.

As at the deadline for submission of completed ballots (14 December 2018 18:00), the number of votes held by those shareholders who attended the meeting on item 1 of the agenda was 4,612,443,511, representing 97.2823 percent of the total number of placed voting shares.

The number of votes held by those individuals attending the meeting on items 2 – 7 of the Agenda amounted to 4,612,443,301, representing 97.2823 percent of the total number of placed voting shares.

Herewith, pursuant to Article 58 of the Federal Law of 26 December 1995 no. 208-FZ 'On Joint stock companies", the quorum was in attendance on all items, and the meeting was duly authorised to make decisions on these items of the agenda.

Review and adoption of resolutions on agenda items.

Item no. 1

Payment of dividends for the first nine months of 2018.

The number of votes held by those individuals included on the list of persons entitled to attend the meeting on item one of the agenda was 4,739,443,731.

The number of votes held by those individuals attending the meeting on item 1 of the agenda was: 4,612,443,511.

The number of votes not taken into account in establishing the quorum due to ballots missing signature of the person (proxy) entitled to attend the meeting was: 628 (0.0000%).

The number of votes on item 1 of the agenda which were not counted due to invalidation of ballot no. 1 (including the voting on respective item), or on other grounds under current legislation, was: 8,296 (0.0002%).

The voting quorum for item 1 of the Agenda was in attendance.

The issue put to the vote was:

"To pay dividends based on the performance of Gazprom Neft PJSC for the first nine months of 2018 in cash in the amount of 22.05 rubles per ordinary share; to determine the date of establishing the list of the persons eligible to receive dividends - 28 December 2018; to determine the dividends payment period: to the nominal holder and to the trust manager being a professional participant of the securities market who are registered in the Register of Shareholders - no later than 21 January 2019, and to other persons registered in the Register of Shareholders - no later than 11 February 2019."

Votes were cast as follows:

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| 'For' | – 4,612,427,732 votes representing 99.9997 percent of the votes of those shareholders attending the meeting; |
| 'Against' | – 15 votes representing 0.0000 percent of the votes of those shareholders attending the meeting; |

'Abstained' – 7,468 votes, representing 0.0002 percent of the votes of those shareholders attending the meeting.

Wording of the resolution adopted by the extraordinary meeting on item 1 of the agenda is as follows:

"To pay dividends based on the performance of Gazprom Neft PJSC for the first nine months of 2018 in cash in the amount of 22.05 rubles per ordinary share; to determine the date of establishing the list of the persons eligible to receive dividends - 28 December 2018; to determine the dividends payment period: to the nominal holder and to the trust manager being a professional participant of the securities market who are registered in the Register of Shareholders - no later than 21 January 2019, and to other persons registered in the Register of Shareholders - no later than 11 February 2019."

Item no. 2

Amendments to the Articles of Association of Gazprom Neft PJSC.

The number of votes held by those individuals included on the list of persons entitled to attend the meeting on item two of the agenda was 4,739,443,731.

The number of votes held by those individuals attending the meeting on item 2 of the agenda was: 4,612,443,301.

The number of votes not taken into account in establishing the quorum due to ballots missing signature of the person (proxy) entitled to attend the meeting was: 628 (0.0000%).

The number of votes on item 2 of the agenda which were not counted due to invalidation of ballot no. 1 (including the voting on respective item), or on other grounds under current legislation, was: 7,722 (0.0002%).

The voting quorum for item 2 of the Agenda was in attendance.

The issue put to the vote was:

"Amend the Articles of Association of Gazprom Neft PJSC."

Votes were cast as follows:

'For' – 4,611,919,241 votes representing 99.9886 percent of the votes of those shareholders attending the meeting;

'Against' – 8,933 votes representing 0.0002 percent of the votes of those shareholders attending the meeting;

'Abstained' – 507,405 votes, representing 0.0110 percent of the votes of those shareholders attending the meeting.

Wording of the resolution adopted by the extraordinary meeting on item 2 of the agenda is as follows:

"Amend the Articles of Association of Gazprom Neft PJSC."

Item no. 3

Approval of the new version of the Regulations on the Board of Directors of Gazprom Neft PJSC.

The number of votes held by those individuals included on the list of persons entitled to attend the meeting on item three of the agenda was 4,739,443,731.

The number of votes held by those individuals attending the meeting on item 3 of the agenda was: 4,612,443,301.

The number of votes not taken into account in establishing the quorum due to ballots missing signature of the person (proxy) entitled to attend the meeting was: 628 (0.0000%).

The number of votes on item 3 of the agenda which were not counted due to invalidation of ballot no. 1 (including the voting on respective item), or on other grounds under current legislation, was: 7,722 (0.0002%).

The voting quorum for item 3 of the Agenda was in attendance.

The issue put to the vote was:

"Approve the new version of the Regulations on the Board of Directors of Gazprom Neft PJSC."

Votes were cast as follows:

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| 'For' | – 4,588,265,320 votes representing 99.4758 percent of the votes of those shareholders attending the meeting; |
| 'Against' | – 6,335 votes, representing 0.0001 percent of the votes of those shareholders attending the meeting; |
| 'Abstained' | – 24,163,924 votes, representing 0.5239 % of the votes of those shareholders attending the meeting. |

Wording of the resolution adopted by the extraordinary meeting on item 3 of the agenda is as follows:

"Approve the new version of the Regulations on the Board of Directors of Gazprom Neft PJSC."

Item no. 4

Approval of the new version of the Regulations on the General Meeting of Shareholders of Gazprom Neft PJSC.

The number of votes held by those individuals included on the list of persons entitled to attend the meeting on item four of the agenda was 4,739,443,731.

The number of votes held by those individuals attending the meeting on item 4 of the agenda was: 4,612,443,301.

The number of votes not taken into account in establishing the quorum due to ballots missing signature of the person (proxy) entitled to attend the meeting was: 628 (0.0000%).

The number of votes on item 4 of the agenda which were not counted due to invalidation of ballot no. 1 (including the voting on respective item), or on other grounds under current legislation, was: 7,652 (0.0002%).

The voting quorum for item 4 of the Agenda was in attendance.

The issue put to the vote was:

"Approve the new version of the Regulations on the General Meeting of Shareholders of Gazprom Neft PJSC."

Votes were cast as follows:

- 'For' – 4,601,844,256 votes representing 99.7702 percent of the votes of those shareholders attending the meeting;
- 'Against' – 717,407 votes representing 0.0156 percent of the votes of those shareholders attending the meeting;
- 'Abstained' – 9,873,986 votes representing 0.2141 percent of the votes of those shareholders attending the meeting.

Wording of the resolution adopted by the extraordinary meeting on item 4 of the agenda is as follows:

"Approve the new version of the Regulations on the General Meeting of Shareholders of Gazprom Neft PJSC."

Item no. 5

Approval of the new version of the Regulations on the Chief Executive Officer of Gazprom Neft PJSC.

The number of votes held by those individuals included on the list of persons entitled to attend the meeting on item five of the agenda was 4,739,443,731.

The number of votes held by those individuals attending the meeting on item 5 of the agenda was: 4,612,443,301.

The number of votes not taken into account in establishing the quorum due to ballots missing signature of the person (proxy) entitled to attend the meeting was: 628 (0.0000%).

The number of votes on item 5 of the agenda which were not counted due to invalidation of ballot no. 1 (including the voting on respective item), or on other grounds under current legislation, was: 7,722 (0.0002%).

The voting quorum for item 5 of the Agenda was in attendance.

The issue put to the vote was:

"Approve the new version of the Regulations on the Chief Executive Officer of Gazprom Neft PJSC."

Votes were cast as follows:

- 'For' – 4,588,264,902 votes representing 99.4758 percent of the votes of those shareholders attending the meeting;
- 'Against' – 6,220 votes, representing 0.0001 percent of the votes of those shareholders attending the meeting;
- 'Abstained' – 24,164,457 votes, representing 0.5239 % of the votes of those shareholders attending the meeting.

Wording of the resolution adopted by the extraordinary meeting on item 5 of the agenda is as follows:

"Approve the new version of the Regulations on the Chief Executive Officer of Gazprom Neft PJSC."

Item no. 6

Approval of the new version of the Regulations on the Management Board of Directors of Gazprom Neft PJSC.

The number of votes held by those individuals included on the list of persons entitled to attend the meeting on item six of the agenda was 4,739,443,731.

The number of votes held by those individuals attending the meeting on item 6 of the agenda was: 4,612,443,301.

The number of votes not taken into account in establishing the quorum due to ballots missing signature of the person (proxy) entitled to attend the meeting was: 628 (0.0000%).

The number of votes on item 6 of the agenda which were not counted due to invalidation of ballot no. 1 (including the voting on respective item), or on other grounds under current legislation, was: 11,210 (0.0002%).

The voting quorum for item 6 of the Agenda was in attendance.

The issue put to the vote was:

"Approve the new version of the Regulations on the Management Board of Directors of Gazprom Neft PJSC."

Votes were cast as follows:

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| 'For' | – 4,601,408,502 votes representing 99.7608 percent of the votes of those shareholders attending the meeting; |
| 'Against' | – 716,505 votes representing 0.0155 percent of the votes of those shareholders attending the meeting; |
| 'Abstained' | – 10,307,084 votes representing 0.2235 percent of the votes of those shareholders attending the meeting. |

Wording of the resolution adopted by the extraordinary meeting on item 6 of the agenda is as follows:

"Approve the new version of the Regulations on the Management Board of Directors of Gazprom Neft PJSC."

Item no. 7

Participation of Gazprom Neft PJSC in the Fuel and Energy Complex Association "Russian National Committee of the World Energy Council".

The number of votes held by those individuals included on the list of persons entitled to attend the meeting on item seven of the agenda was 4,739,443,731.

The number of votes held by those individuals attending the meeting on item 7 of the agenda was: 4,612,443,301.

The number of votes not taken into account in establishing the quorum due to ballots missing signature of the person (proxy) entitled to attend the meeting was: 628 (0.0000%).

The number of votes on item 7 of the agenda which were not counted due to invalidation of ballot no. 1 (including the voting on respective item), or on other grounds under current legislation, was: 28,946 (0.0006%).

The voting quorum for item 7 of the Agenda was in attendance.

The issue put to the vote was:

"Approve the participation of Gazprom Neft PJSC in the Fuel and Energy Complex Association "Russian National Committee of the World Energy Council"."

Votes were cast as follows:

- 'For' – 4,612,344,276 votes representing 99.9979 percent of the votes of those shareholders attending the meeting;
- 'Against' – 14,210 votes representing 0.0003 percent of the votes of those shareholders attending the meeting;
- 'Abstained' – 55,869 votes representing 0.0012 percent of the votes of those shareholders attending the meeting.

Wording of the resolution adopted by the extraordinary meeting on item 7 of the agenda is as follows:

"Approve the participation of Gazprom Neft PJSC in the Fuel and Energy Complex Association "Russian National Committee of the World Energy Council"."

Attached:

1. Amendments to the Articles of Association of Gazprom Neft PJSC.
2. New version of the Regulations on the Board of Directors of Gazprom Neft PJSC.
3. New version of the Regulations on the General Meeting of Shareholders of Gazprom Neft PJSC.
4. New version of the Regulations on the Chief Executive Officer of Gazprom Neft PJSC.
5. New version of the Regulations on the Management Board of Directors of Gazprom Neft PJSC.
6. Protocol of the Counting Commission regarding voting results.

These minutes were executed on 19 December 2018 in two copies.

Meeting Chairman

A.B. Miller

Meeting Secretary

V.V Nenadyshina