

Made
by the decision of the extraordinary General
Meeting of Shareholders of Gazprom Neft
PJSC on December 14, 2018
(Minutes № 0101/02 dated 19.12.2018)

**Amendments to the Articles of Association
of Public Joint Stock Company
Gazprom Neft**
(primary state registration number 1025501701686)

1. In the text of the Articles of Association, the words “financial year” shall be replaced by the words “reporting year”.
2. Paragraphs 11, 14 and 15 of Clause 15.1 in Article 15 shall be amended to read as follows:
"11) Approving the annual report and the annual accounting (financial) statements of the Company, as well as distributing profit (including payment (declaration) of dividends, except for the payment (declaration) of dividends based on the results of the first quarter, six months, nine months of the reporting year) and loss of the Company based on the results of the reporting year;
14) Making decisions on the consent to make or on the subsequent approval of transactions in the cases provided for by Article 83 of the Federal Law "On Joint Stock Companies";
15) Making decisions on the consent to make or on the subsequent approval of major transactions in the cases provided for by Article 79 of the Federal Law "On Joint Stock Companies";".
3. Clause 15.1 of Article 15 shall be supplemented with paragraph 18.1 to read as follows:
"18.1) Deciding on applying for the delisting of the Company's shares and (or) issuable securities convertible into its shares;".
4. In Clause 16.1 of Article 16, the words “paragraphs 1-3, 5, 16 of Clause 15.1 of the Articles of Association” shall be replaced by the words “paragraphs 1-3, 5, 15, 16, 18.1 of Clause 15.1 of the Articles of Association”.
5. In Clause 19.4 of Article 19, the words “established by Clause 14.2 of the Articles of Association” shall be replaced by the words “established by Clause 14.5 of the Articles of Association”.
6. Paragraphs 16, 17 and 21 of Clause 20.1 in Article 20 shall be amended to read as follows:
"16) Giving consent to or approving subsequently major transactions in the cases provided for by the Federal Law "On Joint Stock Companies";
17) Giving consent to or approving subsequently the transactions provided for in Chapter XI of the Federal Law "On Joint Stock Companies";
21) Approving (in accordance with the transactions procedure) the transactions amounting to more than 0.2 (zero point two) percent of the book value of the Company's assets determined according to its financial statements as of the last reporting date, with assets in the form of shares (securities convertible into shares and (or) derivatives of the shares, securities) and participating interests of other organizations, and the Company's contributions to the property of other organizations".

7. Paragraph 4 of Clause 25.6 in Article 25 shall be deleted; paragraphs 5-18 of Clause 25.6 in Article 25 shall be deemed paragraphs 4-17.

8. Paragraphs 15 and 16 of Clause 25.6 in Article 25 shall be amended to read as follows:

15) Making decisions on the Company's participation and on termination of the Company's participation in other organizations in the cases where such a decision entails making a transaction amounting to no more than 0.2 (zero point two) percent of the book value of the Company's assets determined according to its financial statements as of the last reporting date, or is associated with the reorganization or liquidation of the organization with the book value of its assets amounting to no more than 1,000,000,000 (One billion) rubles;

16) Making decisions in accordance with the transactions procedure on making the transactions amounting to no more than 0.2 (zero point two) percent of the book value of the Company's assets determined according to its financial statements as of the last reporting date;".

9. Article 27 shall be amended to read as follows:

27.1. Decisions on the major transactions and related-party transactions shall be made by the General Meeting of Shareholders and the Board of Directors of the Company in accordance with the requirements of the Articles of Association and the Federal Law "On Joint Stock Companies".

27.2. Related-party transactions shall not require any mandatory prior consent to making the same.

The Company shall notify of a related-party transaction as follows:

- members of the Board of Directors and the Management Board shall be notified by giving them a notice of the transaction no later than 15 days before the date of the transaction;

- shareholders of the Company shall be notified by publishing the notice of the transaction on the official Internet website of the Company specified in the Articles of Association no later than 15 days before the date of the transaction (if all members of the Company's Board of Directors are interested in such a transaction).".