

Information on holding the general shareholders' meeting

The only shareholder of Zarubezhneft JSC is the Russian Federation, represented by the Federal State Property Management Agency. As per Clause 3, Article 47 of the Federal law No 208-FZ dated December 26, 1995 – Concerning Joint-Stock Companies, at a Company where all voting shares belong to a single shareholder, all decisions regarding issues related to the competencies of the general shareholders' meeting are made solely by this shareholder and are formalized in writing.

In 2018, two Orders were issued by the Federal Property Management Agency.

1. A meeting was held on June 30, 2018 No. 499-r – Concerning the Decisions of the Annual General Shareholders' Meeting of Zarubezhneft Joint Stock Company, where the following decisions were made:
 - The annual report of Zarubezhneft JSC for 2017 was approved.
 - The annual accounting (financial) statements of Zarubezhneft JSC for 2017 was approved.
 - Zarubezhneft JSC profit distribution for 2017 in the amount of RUB 8,442,807,012 was approved as follows:
 - RUB 4,469,329,000 was allocated for dividend payment;

- RUB 844,280,701 was allocated for the formation of a reserve fund Zarubezhneft JSC;
 - RUB 38,600,000 was allocated to pay remuneration to members of the Zarubezhneft JSC Board of Directors;
 - RUB 280,000 was allocated to pay remuneration to members of the audit committee of Zarubezhneft JSC;
 - RUB 3,090,317,311 was allocated to finance the investment plan of Zarubezhneft JSC for 2018, approved by the decision of the Board of Directors (Minutes No. 148 dated December 22, 2017).
- Decisions were made to pay remuneration to members of the Board of Directors and the Inspection Committee of Zarubezhneft JSC.
 - The Zarubezhneft JSC Board of Directors was elected as follows: Gladkov A.A., Kudryashov S.I., Murov E.A., Sokolov M.Yu., Tikhonov A.V., Sentyurin Yu.P., Simonyan R.R.
 - The Inspection Committee of Zarubezhneft JSC was elected as follows: Annikova N.N., Bogashov A.E., Mozhaeva A.I.
 - Nexia Pacioli LLC was approved as Zarubezhneft JSC auditor for 2018.
 - The charter of Zarubezhneft JSC was approved in a new edition.
 - The Regulation on remuneration and compensation to members

of the Revision Commission of Zarubezhneft JSC was approved in a new edition.

2. A meeting was held on November 29, 2018 No. 822-p – Concerning the Decisions of the Extraordinary General Shareholders' Meeting of Zarubezhneft Joint-Stock Company, where it was decided to terminate the powers of the current composition of the Board of Directors and elect the Zarubezhneft JSC Board of Directors as follows: Gladkov A.A., Karapetyan K.V., Kudryashov S.I., Murov E.A., Sokolov M.Yu., Teksler A.L., Tikhonov A.V.