

General Meeting of Shareholders

The **General Meeting of Shareholders** is the supreme governance body responsible for dealing with the most significant aspects of the Company's activities.

General Meetings of Shareholders of Gazprom Neft held in 2018

Annual General Meeting of Shareholders 09 June 2018	The Company's annual report and accounting statements for 2017 were approved. Gazprom Neft's shareholders supported the recommendation of the Board of Directors to pay dividends in the total amount of ₺ 71.12 bn (₺ 15 per ordinary share, 28% of the Company's IFRS consolidated net profit for 2017). PricewaterhouseCoopers Audit (PwC) was approved as the auditor of Gazprom Neft for 2018. The shareholders also discussed several other items on the agenda of the Annual General Meeting: <ul style="list-style-type: none"> > new members of the Board of Directors and the Audit Commission were elected; > remuneration for the Board of Directors and the Audit Commission was approved.
Extraordinary General Meeting of Shareholders 14 December 2018	The Meeting resolved to: <ul style="list-style-type: none"> > pay interim dividends for nine months of 2018 in the total amount of ₺ 104.55 bn (₺ 22.05 per ordinary share); > amend the Charter and approve new versions of the following Company's by-laws: Regulation on the Board of Directors, Regulation on the General Meeting of Shareholders, Regulation on the Chief Executive Officer, and Regulation on the Management Board; > approve Gazprom Neft's decision to join the Russian National Committee of the World Energy Council.

Board of Directors

The Board of Directors is responsible for the Company's strategic management, determining priority development areas, defining key principles and approaches of risk management and internal controls, exercising control over the Company's executive bodies, and performing other functions.

The scope of authority of the Board of Directors is set out in Gazprom Neft's Charter and is clearly differentiated from the remit of the Company's executive bodies responsible for managing its ongoing operations.

The election of executive bodies, termination of their powers and control over the incentive system are all reserved to the Board of Directors. One of the key responsibilities of the Board of Directors is to set up strong executive bodies and exercise oversight over their performance. On top of that, the Board regularly reviews reports on the implementation of the Company's strategy and business plans.

The Board of Directors approves the Internal Control and Risk Management Policy and ensures implementation of the risk management and internal control initiatives. Also, the Board manages key risks related to the Company's strategic objectives.

The Board of Directors is also responsible for improving the Company's corporate governance system and practices, assessing the corporate governance framework, and reviewing reports on progress against the corporate governance improvement programme on a regular basis.

Given the strategic importance of its objectives, it is crucial for the Board of Directors to have trust of the Company's shareholders and make sure that all of its tasks are fulfilled in the most efficient way possible.