

OJSC Surgutneftegas (SGGD)

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Information statement on certain resolutions passed

by the issuer's Board of Directors

On 13 October 2017 the Board of Directors of OJSC "Surgutneftegas" held a meeting.

According to the Charter the number of the members of the Board of Directors is 9 persons.

Nine members of the Board of Directors took part in the meeting. This meeting is competent to pass resolutions.

Content of the resolution adopted:

On Item No. 1 of the agenda: On recognizing a member of OJSC "Surgutneftegas" Board of Directors as an independent member.

The Board of Directors resolved:

1.1. To take into consideration information that the member of the Board of Directors Shashkov Vladimir Aleksandrovich is not a person associated with a significant shareholder of OJSC "Surgutneftegas", a significant contractor of OJSC "Surgutneftegas", a competitor of OJSC "Surgutneftegas", the state (the Russian Federation, a constituent territory of the Russian Federation) or municipalities;

1.2. To take into consideration information that V.A.Shashkov is a person associated with OJSC "Surgutneftegas" because market value of shares of OJSC "Surgutneftegas" owned by V.A.Shashkov is more than 20 times higher than the fixed annual remuneration for the members of OJSC "Surgutneftegas" Board of Directors. At the same time there are no other criteria of association with OJSC "Surgutneftegas" in case of V.A.Shashkov.

1.3. The resolution on recognizing V.A.Shashkov as an independent member of the Board of Directors is based on the following circumstances:

1.3.1. Association between V.A.Shashkov and OJSC "Surgutneftegas" mentioned in Clause 1.2. of this resolution emerged due to changes in the listings rules of PJSC "Moscow Exchange" dated 01.10.2017. Such association between V.A.Shashkov and OJSC "Surgutneftegas" does not influence his ability to make objective independent and fair judgments that is proved by the analysis of his work as a member of the Board of Directors.

1.3.2. Work experience of V.A.Shashkov as a member of the Board of Directors during 2012-2017 confirms that his stand on issues considered by the Board of Directors during the whole period when he performed his duties as a member of the Board of Directors is determined solely by his knowledge, experience and high professional qualities, and is objective and fair, independent from the influence of an individual executive body of OJSC "Surgutneftegas", certain groups of shareholders of OJSC "Surgutneftegas" or other stakeholders.

1.4. Taking into account the circumstances stated in Clause 1.3 of this resolution to recognize the member of the Board of Directors V.A.Shashkov as an independent director, despite the fact of his formal association with OJSC "Surgutneftegas".

Votes:

Bogdanov Vladimir Leonidovich "FOR",

Bulanov Alexander Nikolaevich "FOR",

Dinichenko Ivan Kalistratovich "FOR",

Erokhin Vladimir Petrovich "FOR",

Krivosheev Viktor Mikhailovich "FOR",

Matveev Nikolai Ivanovich "FOR",

Raritsky Vladimir Ivanovich "FOR",

Usmanov Ildus Shagalievich "FOR",

Shashkov Vladimir Aleksandrovich did not take part in the voting.

Votes:

FOR - 8 votes;

AGAINST - 0 votes;

ABSTAINED- 0 votes;

The resolution is passed by 8 votes.

On Item No. 2 of the agenda: On amendments and addenda to the agreement concluded by

OJSC "Surgutneftegas" with the Registrar - Closed Joint Stock Company "Surgutinvestneft".

The Board of Directors resolved:

To approve amendments and addenda (addendum) related to changes in the current Russian Laws on securities market regulation to the agreement on provision of services for keeping the register of registered securities holders concluded by OJSC "Surgutneftegas" with the Registrar - Closed Joint Stock Company "Surgutinvestneft".

Votes:

FOR - 9 votes;

AGAINST - 0 votes;

ABSTAINED- 0 votes;

The resolution is passed by 9 votes.

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End of AnnouncementEQS News Service