OJSC Surgutneftegas (SGGD)

31-Jan-2018 / 13:51 CET/CEST
Dissemination of a Regulatory Announcement that contains inside information according to REGULATION (EU) No 596/2014 (MAR), transmitted by EQS Group.
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Information statement on certain resolutions passed
by the issuer's Board of Directors[i]

According to the Charter, the number of the members of the Board of Directors is 9 persons.
Eight members of the Board of Directors took part in the voting. This meeting is competent to pass resolutions.

On Item No. 1 of the agenda: "On putting the nominated candidates on the list of candidates for voting on elections to the Board of Directors of OJSC "Surgutneftegas".
The Board of Directors resolved:
To put the nominated candidates on the list of candidates for voting on elections to the Board of Directors of OJSC "Surgutneftegas".

The list of candidates to be elected to the Board of Directors of OJSC "Surgutneftegas"
1. Bogdanov Vladimir Leonidovich
2. Bulanov Alexander Nikolaevich
3. Dinichenko Ivan Kalistratovich
4. Egorov Valery Nikolaevich
5. Erokhin Vladimir Petrovich
6. Krivosheev Viktor Mikhailovich
7. Matveev Nikolai Ivanovich
8. Mukhamadeev Georgy Rashitovich
9. Raritsky Vladimir Ivanovich
10. Usmanov Ildus Shagalievich
11. Shashkov Vladimir Aleksandrovich

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 putting the nominated candidates on the list of candidates for voting on elections to the Auditing Committee of OJSC "Surgutneftegas".
The Board of Directors resolved:
To put the nominated candidates on the list of candidates for voting on elections to the Auditing Committee of OJSC "Surgutneftegas".

The list of candidates to be elected to the Auditing Committee of OJSC "Surgutneftegas"
1. Musikhina Valentina Viktorovna
2. Oleynik Tamara Fedorovna
3. Prishchepova Lyudmila Arkadyevna

Votes:
FOR - 8 votes;
AGAINST - 0 votes;
ABSTAINED - 0 votes.
The resolution is passed by 8 votes.

On Item No. 3 of the agenda: "On recognizing a member of OJSC "Surgutneftegas" Board of Directors as an independent member".
The Board of Directors resolved:
3.1. To take into consideration results of assessment of Shashkov Vladimir Aleksandrovich, the member of the Board of Directors, made by the Board of Directors with respect to meeting the criteria of listing rules of PJSC "Moscow Exchange" (Appendix No. 4.1) based on which he 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.
In accordance with the results of the above-said assessment V.A.Shashkov is a person associated with OJSC "Surgutneftegas" based on the following criteria: market value of shares of OJSC "Surgutneftegas" owned by V.A.Shashkov

is more than 20 times higher than the basic (fixed) remuneration for the members of OJSC "Surgutneftegas" Board of Directors. At the same time, number of shares of OJSC "Surgutneftegas" owned by V.A.Shashkov is not significant (0.0094% of the charter capital). Other criteria of association were not found.
3.2. The resolution on recognizing V.A.Shashkov as an independent member of the Board of Directors is based on the following circumstances:
3.2.1. The number of shares of OJSC "Surgutneftegas" owned by V.A.Shashkov remained unchanged since the first election of V.A.Shahshkov to the Board of Directors. With this in view, the Board of Directors believes that 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.
3.2.2. As a member of the Board of Directors since 2012 V.A.Shashkov has always been highly responsible in performing his duties. Being a member of Board of Directors for a long time who managed to study business profile of OJSC "Surgutneftegas" V.A.Shashkov is able to make objective judgments on the issues put to the agenda.
3.2.3. V.A.Shahskov participated in all meetings of the Board of Directors held within 2012-2017. Being an independent director, V.A.Shahskov has been serving as the Chairman of the Audit Committee since 2014. During meetings of the Board of Directors and the Audit Committee, V.A.Shahskov on a regular basis requested clarifications on the considered issues, put forward proposals, took an independent stand in discussing issues. In the course of his work in the Audit Committee, V.A.Shashkov did not advocate interests of individual shareholders or an individual executive body of OJSC "Surgutneftegas".
3.2.4. 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.
3.2.5. Shares of OJSC "Surgutneftegas" held by V.A.Shashkov make him interested in successful development of OJSC "Surgutneftegas" on a long-term basis and growth of the Company's capitalization as well as provide for passing resolutions as a member of Board of Directors which meet the interests of the shareholders.
3.3. Taking into account that V.A.Shashkov owns an insignificant number of shares of OJSC "Surgutneftegas" and the circumstances stated in Clause 3.2 of this resolution, it is resolved 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",
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 - 7 votes;
AGAINST - 0 votes;
ABSTAINED - 0 votes.
The resolution is passed by 7 votes.

Date of the meeting of the issuer's Board of Directors which passed the above resolution: 31 January 2018.
Date and number of the minutes of the meeting of the issuer's Board of Directors which passed the above resolutions: 31 January 2018, Minutes No. 2.

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[i] This Statement is a disclosure of insider information.

ISIN: US8688612048
Category Code: MSCM
TIDM: SGGD
LEI Code: 2138002GZLU65FRAC894
Sequence No.: 5169