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**ABSTRACT OF MINUTES N 173**

**of the meeting of NOVATEK’s Board of Directors**

Moscow 12 March 2015

The meeting of the Board of Directors of JSC NOVATEK (the “Company”) was convened on the initiative of Chairman of the Board of Directors, Mr. A.E. Natalenko.

NOVATEK’s Board of Directors meeting took place on 12 March 2015 at 3 p.m. at 2 Udaltsova Street, Moscow.

**AGENDA:**

6. Recommendations on the size of remuneration to members of NOVATEK’s Revision Commission.

**ON THE SIXTH AGENDA ITEM:**

**Resolved:**

To recommend to the Annual General Meeting of Shareholders to pass a resolution to establish the size of remuneration to members of NOVATEK’s Revision Commission during the period of exercising their duties in the amount of 1,900,000 (One million nine hundred thousand) rubles each.

To pay remuneration within 30 days following the date of NOVATEK’s AGM.

The Minutes is made on 12 March 2015.

Chairman of the Board of Directors A.E. Natalenko

Secretary of the Board of Directors Z.A. Razakova

**THE ABSTRACT IS TRUE:**

Secretary of the Board of Directors /*signature*/ Z.A. Razakova