



RELEASE

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2014 dividends of RUB 7.20 per share proposed by Board of Directors

The Gazprom Board of Directors addressed the issues associated with arranging and holding the Company's annual General Shareholders Meeting.

The Board resolved to convene the annual General Shareholders Meeting of Gazprom at 10:00 am (local time) on June 26, 2015 at the Company's headquarters in Moscow. Registration of the Meeting participants is to be carried out on June 24 (from 10:00 am to 5:00 pm) and on June 26 (from 9:00 am).

The Board of Directors approved Gazprom's annual General Shareholders Meeting agenda consisting of the following items:

- approval of the Company's Annual Report;
- approval of the Company's annual Accounting Statements, including the financial results;
- approval of the distribution of the Company's profit based on the results of 2014;
- on the amount, terms and form of the dividend payout based on the results of 2014 as well as on the date when a list of persons entitled to receive dividends is drawn up;
- approval of the Company's Auditor;
- on the remuneration for the Board of Directors (Supervisory Council) Members – non-government officials in the amount prescribed by the Company's regulatory documents;
- on the remuneration for the Audit Commission Members – non-government officials in the amount prescribed by the Company's regulatory documents;
- on the approval of the Company's updated Articles of Association;
- on the ratification of transactions of corporate interest, to be potentially executed by Gazprom while carrying on its usual business;
- election of the Board of Directors Members;
- election of the Audit Commission Members.

The Board of Directors formed the Shareholders Meeting Presidium to be made up of the Company's Board Members and approved the Board Chairman Viktor Zubkov as the Shareholders Meeting Chairman.

The Board meeting took the decision to provisionally endorse the Company's 2014 Annual Report and 2014 Annual Accounting Statements of Gazprom (parent company) prepared in accordance with the Russian law.

The Board recommended that the Shareholders Meeting approve the allocation of Gazprom's net profit based on the 2014 operating results.

The Board recommended that the Shareholders Meeting approve the proposal to pay out RUB 7.20 per share in annual dividends based on Gazprom's operating results in 2014 (on last year's level). In this way, the dividends will make up 90.2 per cent of Gazprom's (parent company) net profit generated in 2014 under RAS. The Board recommended that the Shareholders Meeting approve the deadline for listing the shareholders entitled to receive dividends – July 16, 2015. The recommended deadline to receive dividends for registered shareholders and their trustees, stock professionals listed in the Register of Shareholders – July 30, 2015; for the rest of registered shareholders – August 20, 2015.

The meeting endorsed the proposals on the amount of the remuneration for the Board of Directors and the Audit Commission Members.

The Board of Directors reviewed the results of the open tender for the selection of an auditing company responsible for performing statutory annual audit of Gazprom and nominated the tender winner – FBK to be approved by the General Shareholders Meeting of Gazprom as the Company's Auditor.

The Board of Directors approved and submitted to the Shareholders Meeting for consideration a new draft of the Articles of Association. The amended document reflected the modifications introduced into the Civil Code of the Russian Federation and the Federal Law on Joint Stock Companies.

In addition, the Board of Directors adopted decisions on other issues associated with arranging and holding the annual General Shareholders Meeting of Gazprom.

At present, the number of the Company's shareholders accounts for several hundred thousand Russian and non-Russian residents. Therefore, shareholders are advised to exercise the right to take part in the Meeting via their trustees by proxy or via a filled out voting ballot sent to Gazprom.

Background

FBK is one of Russia's leading national audit and consulting groups, which employs more than 500 highly skilled professionals. The company provides services in six key areas: audits according to RAS and IFRS; tax and law; valuation; finance, accounting, management and IT-consulting; outsourcing; business education. FBK has cooperated with Russian business leaders of major economic industries for over 20 years. According to the Expert RA rating agency, FBK's client portfolio includes 25 out of 50 Russia's largest companies.

FBK has partnered Gazprom since 1996 and currently renders services to nearly 80 per cent of its subsidiaries.

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