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RUB 7.89 per share dividends proposed by Management Committee for 2016

The Gazprom Management Committee addressed issues associated with arranging and holding the Company's annual General Shareholders Meeting.

The Management Committee endorsed the proposal to convene the annual General Shareholders Meeting of Gazprom at the Company's office on 16 Nametkina St. in Moscow at 10 a.m. on June 30, 2017. The registration of the Meeting participants is to be carried out on June 28 (from 10 a.m. to 5 p.m.) and on June 30 (from 9 a.m.).

In addition, the Management Committee approved the proposals on:

- the format and content of voting ballots and the wording of decisions on the Meeting agenda;
- the procedure for notifying shareholders about the Meeting;
- the composition of the Shareholders Meeting Presidium and its Chairman;
- the list of information materials for the Meeting to be distributed among Gazprom's shareholders after examination by the Board of Directors. The materials will be sent in due time to the shareholders' addresses indicated in the Meeting notice.

The aforementioned proposals will be submitted to the Board of Directors for consideration.

The Management Committee submitted to the Board of Directors Gazprom's Annual Accounting (Financial) Statements for 2016 compiled in accordance with the Russian legislation, as well as the following draft documents:

- the Shareholders Meeting agenda;
- the distribution of Gazprom's profit based on the 2016 operating results.

The Management Committee approved the composition of the Shareholders Meeting Drafting Commission.

The Management Committee formulated the proposals for the Board of Directors concerning the dividend payout based on the Company's operating results in 2016. In particular, the proposed size of dividends makes up RUB 7.89 per share (at last year's level). Thus, Gazprom continues to pursue a policy aimed at maintaining the dividend amount equal to or higher than the level achieved by the Company.

The proposal of the Management Committee concerning the dividend payout for 2016 takes into account the need to ensure that the Company remains financially sustainable, its priority strategic projects are implemented, and the shareholders' interests are respected. The decision on the dividend size, payout method and dates, as well as the date on which a list of persons entitled to receive dividends is drawn up, will be made by the Shareholders Meeting as recommended by the Board of Directors.

The Management Committee approved and submitted to the Board of Directors draft amendments to Gazprom's Articles of Association, as well as to the regulations on the Gazprom Board of Directors, Management Committee, and Management Committee

Chairman. The amendments were prepared due to the changes in the Federal Law on Joint Stock Companies and the Federal Law on Arbitration (Arbitration Proceedings) in the Russian Federation.

The Management Committee resolved to propose to the Board of Directors to nominate FBK for approval by the Shareholders Meeting as the Company's auditor. FBK is the winner of the open bidding procedure among auditing companies for performing statutory annual audit of Gazprom.

At present, the Company has several hundred thousand shareholders in Russia and abroad. 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, or to give instructions regarding the vote to a nominal shareholder responsible for share registration.

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