



RELEASE

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Gazprom Board of Directors makes several decisions to further improve corporate governance

The Gazprom Board of Directors made a number of decisions in absentia with the purpose to improve the quality of corporate governance in the Company, taking into account the requirements stipulated in listing rules of Russian stock exchanges, namely the Moscow Exchange and the Saint Petersburg Exchange.

The Board of Directors elected a new Audit Committee. It includes Mikhail Sereda and independent directors Viktor Martynov and Vladimir Mau. Viktor Martynov was named as the Committee Chairman.

The Board of Directors also resolved to establish a Nomination and Remuneration Committee and approved the relevant Regulation on Committee. Its members are Mikhail Sereda, Viktor Martynov, and Vladimir Mau. Mikhail Sereda was elected as the Committee Chairman.

Consideration was also given to the progress with the Action Plan (Roadmap) on adoption of the Corporate Governance Code. The document, in particular, provides for creating within Gazprom a Corporate Secretary, a special unit to liaise with regulatory bodies and other professional security market players.

The Board of Directors made a decision to assign the functions of the Corporate Secretary to a number of Gazprom's specialized structural units headed by: Yury Nosov, Deputy Head of the Management Committee Administration – Department Head, Executive Secretary of the Management Committee at the Management Committee Administration; Nikolai Kruglikov, Secretariat Head at the Management Committee Administration; Alexey Finikov, Directorate Head at the Department; and Maksim Babich, Deputy Directorate Head, Division Head at the Department.

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