



RELEASE

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Record dividends of RUB 16.61 per share recommended by Board of Directors for 2018

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

It was resolved to convene the annual General Shareholders Meeting of Gazprom at 10 a.m. on June 28, 2019, in St. Petersburg. The registration of the Meeting participants is to be carried out on June 26 (from 10 a.m. to 5 p.m.) and on June 28 (from 9 a.m.).

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

- on the approval of the Company's Annual Report;
- on the approval of the Company's Annual Accounting (Financial) Statements;
- on the approval of the distribution of the Company's profit based on the results of 2018;
- on the amount, period and form of the dividend payout based on the results of 2018, as well as on the date when a list of persons entitled to receive dividends is drawn up;
- on the approval of the Company's Auditor;
- on the remuneration for the Board of Directors Members, who are not government officials, in the amount established by the Company's regulatory documents;
- on the remuneration for the Audit Commission Members, who are not government officials, in the amount established by the Company's regulatory documents;
- on the amendments to Gazprom's Articles of Association;
- on the amendments to Gazprom's Regulation on the General Shareholders Meeting;
- on the amendments to Gazprom's Regulation on the Board of Directors;
- on the amendments to Gazprom's Regulation on the Management Committee;
- on the revocation of the Gazprom Dividend Payment Procedure;
- on the election of the Company's Board of Directors Members;
- on the election of the Company's Audit Commission Members.

The Board of Directors formed the Shareholders Meeting Presidium made up of the Gazprom Board of Directors Members and approved the Board of Directors Chairman Viktor Zubkov as the Shareholders Meeting Chairman.

The Board of Directors recommended that the Shareholders Meeting approve the distribution of Gazprom's profit based on the 2018 operating results.

The Board of Directors recommended that the Shareholders Meeting approve the proposal to pay out RUB 16.61 per share (more than double the amount for 2017) in

annual dividends based on Gazprom's operating results in 2018. Thus, it is recommended to allocate RUB 393.2 billion (27 per cent of the profit under International Financial Reporting Standards) for dividend payout. It is a record-high amount of dividends for the Company.

The Board of Directors proposed that the Shareholders Meeting set July 18, 2019, as the deadline for listing the persons entitled to receive dividends. The recommended deadline to receive dividends for the nominee shareholders and trustees who are stock market professionals recorded in the Register of Shareholders is August 1, 2019; for the rest of the registered shareholders, it is August 22, 2019.

It was resolved to provisionally endorse and submit to the Shareholders Meeting for consideration the Company's 2018 Annual Report and the 2018 Annual Accounting (Financial) Statements of Gazprom prepared in accordance with the Russian legislation.

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

The Board of Directors reviewed the results of the open tender held to select an auditing company responsible for performing the statutory annual audit of Gazprom and nominated the tender winner, FBK, to be endorsed 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 the draft amendments to Gazprom's Articles of Association, as well as to the regulations on the General Shareholders Meeting, the Board of Directors, and the Management Committee of the Company. The amendments had been made in line with the changes in the Federal Law on Joint Stock Companies, the requirements of the Bank of Russia Regulation No. 660-P on General Meetings of Shareholders dated November 16, 2018, and Gazprom's efforts for the improvement of corporate governance.

The Board of Directors recommended that the Shareholders Meeting revoke the Gazprom Dividend Payment Procedure approved by the resolution of the Company's Shareholders Meeting on June 28, 2013. The current procedure for monetary dividend payouts by joint stock companies is clearly regulated by the Federal Law on Joint Stock Companies, and Gazprom is strictly adhering to the said law.

The Board of Directors also endorsed the Report on related-party transactions executed by Gazprom in 2018.

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 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 nominee shareholder responsible for share registration.

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