

ОАО ГАЗПРОМ'S MISSION

ОАО Газпром's mission is to ensure a safe, efficient, and balanced supply of natural gas, other types of energy resources, and refined products to consumers.

ОАО ГАЗПРОМ'S STRATEGIC GOAL

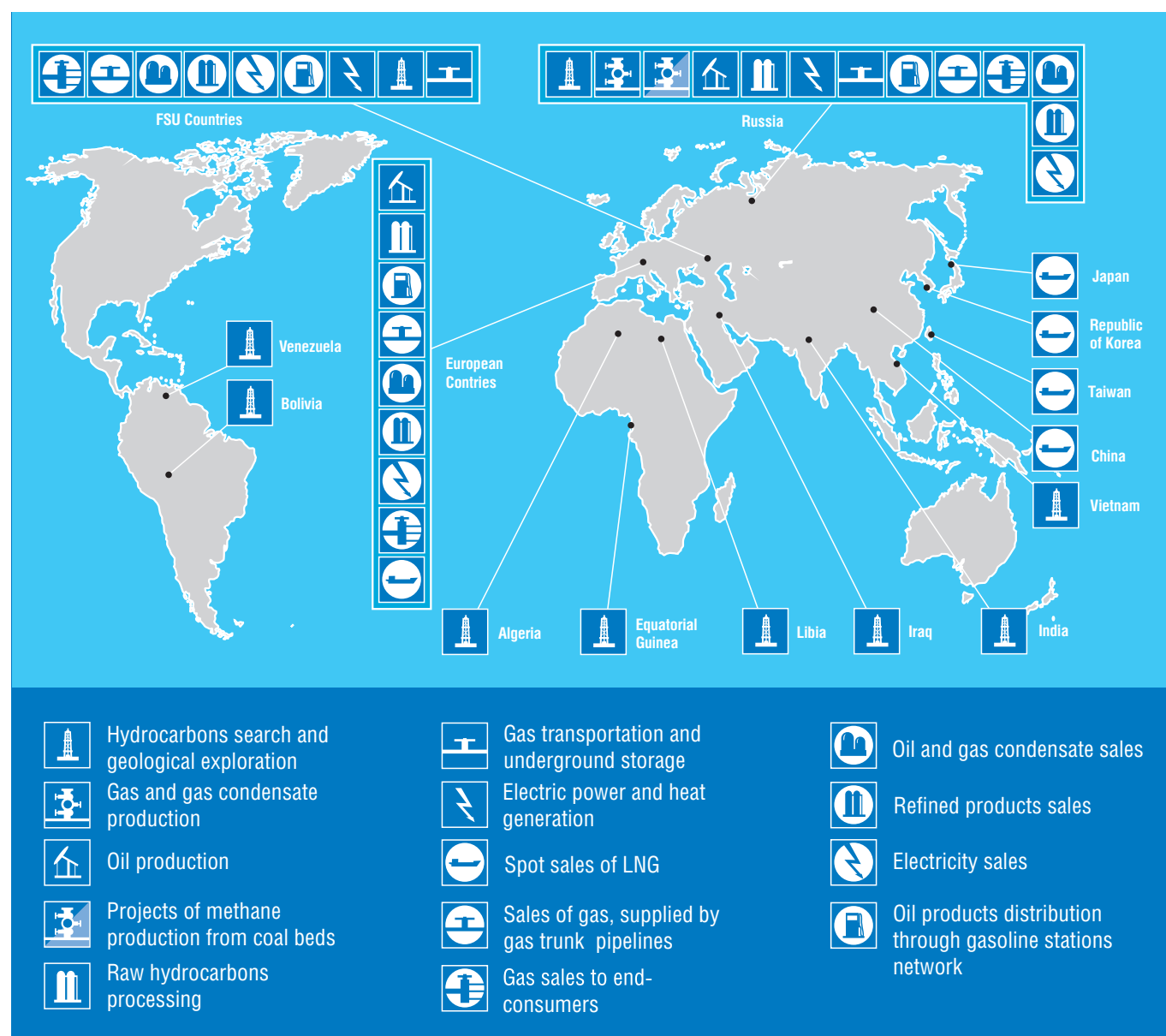
ОАО Газпром's strategic goal is to establish itself as a leader among global energy companies by entering new markets, diversifying its activities, and ensuring reliable supplies.

PRINCIPLES OF ОАО ГАЗПРОМ'S OPERATIONS

- raising the efficiency of operations;
- diversifying through high-performance projects to create products with high added value;
- increasing capitalization and credit ratings;
- meeting the interests of all ОАО Газпром shareholders;
- improving corporate governance;
- improving the transparency of financial and business activities;
- establishing personal responsibility in its leadership for managerial decision-making;
- minimizing specific adverse environmental impact from technological causes.

GAZPROM IS ONE OF THE WORLD'S LARGEST ENERGY COMPANIES

GAZPROM GROUP ACTIVITY IN RUSSIA AND ABROAD IN 2010





EXPLORATION AND PRODUCTION

- The worldwide leader in terms of natural gas reserves and production
- Rapidly growing oil segment

18 % of world's gas reserves

70 % of Russian gas reserves

1,08 gas reserves replacement ratio

15 % of world's gas production

78 % of Russian gas production

6,806 operating gas-producing wells in Russia

2,88 oil and gas condensate reserves replacement ratio

17 % increase of oil and gas condensate reserves as compared to reserves evaluation as of December 31, 2005

9 % of Russian oil and gas condensate production

5,941 operating oil-producing wells in Russia

TRANSPORTATION AND STORAGE

- The world's largest gas transportation system
- Developed infrastructure of UGSF in Russia and access to storage capacities abroad

161.7 thousand km length of gas trunk pipelines of Unified Gas Supply System in Russia

661.2 bcm the volume of natural gas transported through gas transportation system of UGSS in Russia

65.4 bcm the aggregate active capacity of 25 underground gas storage facilities in Russia

2.5 bcm access to active capacity of UGSF abroad

REFINING

- Almost half of the total natural gas refining in Russia
- Leading position in oil and gas condensate refining among Russian companies

1st place among Russian companies in terms of gas refining volumes

14 % of total oil refining in Russia

78 % oil refining depth

52.5 bcm gas refining capacities

75.4 million tons oil and gas condensate refining capacities

ELECTRIC POWER

- Leader in the installed capacity and electric power generation in Russia

17 % of Russian electric power generation

36.0 GW installed capacity of 82 power stations in Russia

MARKETING

- The major natural gas supplier to Russian and FSU consumers
- The largest natural gas exporter in the European market
- Access to end consumers at foreign gas markets and growing sales of LNG
- A major player of international oil trade
- Increase of refined products sales, including retail sales

Over 70 % share in the Russian gas market

7 % of total Russian oil export to far abroad

23 % share in the European gas market

23.5 million tons export sales of refined products (an increase of 19% against 2008)

1.82 million tons LNG sales (4x increase against 2008)

9 % share of oil products sales through a network of gasoline stations in total sales of refined products

Note. Unless otherwise stated, figures are shown as of / for the year ended December 31, 2010

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Notes

The term OAO Gazprom used in the Annual Report refers to the parent company of *Gazprom Group*, i.e., to Open Joint Stock Company Gazprom. *Gazprom Group*, the *Group* or *Gazprom* imply OAO Gazprom and its subsidiaries taken as a whole. Similarly, the *Gazprom Neft Group* and *Gazprom Neft* refer to OAO Gazprom Neft and its subsidiaries, *Gazprom energoholding* refers to OOO Gazprom energoholding and its subsidiaries.

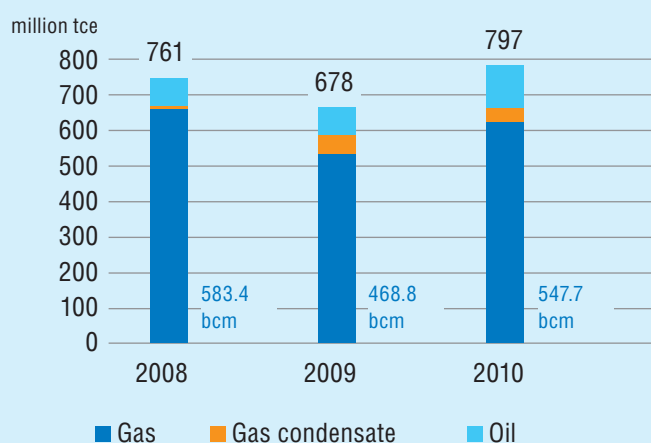
The Annual Report also contains information related to *Gazprom Group's* business activities in the future, based on the forecast and estimates of Gazprom's management derived from the current situation. Actual results may differ from the said forecast and estimates due to the effect of various objective factors.

In the report, a number of *Gazprom's* operating and financial results are stated in compliance with the principles for preparing *Gazprom Group's* consolidated accounting (financial) statements in accordance with the Russian legislation (consolidated financial statements of *Gazprom Group*). At the same time, some results of OAO Gazprom and its subsidiaries are stated in compliance with the principles for preparing management accounting. Figures calculated using these methods may differ due to differences in methodologies for preparing consolidated financial statements and management accounting.

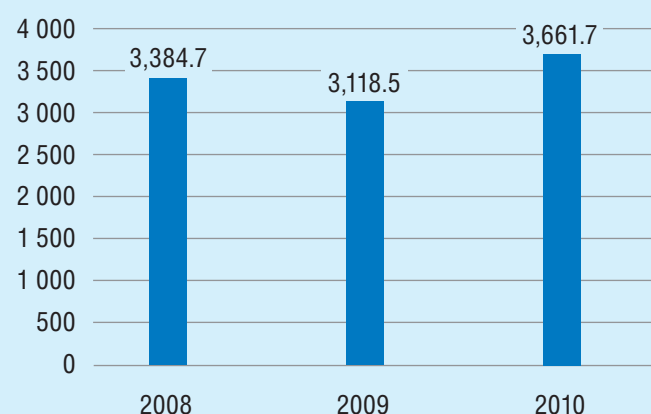
MAJOR RESULTS

GAZPROM GROUP'S RESULTS

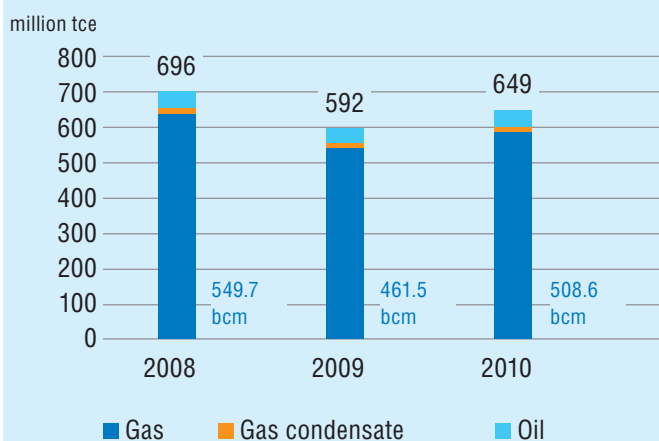
Increase in hydrocarbon reserves due to the geologic exploration



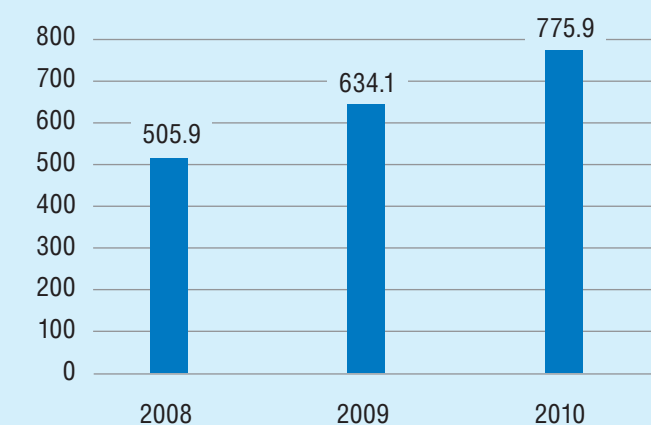
Sales, RR billion



Hydrocarbons production



Net profit, RR billion



OPERATING RESULTS

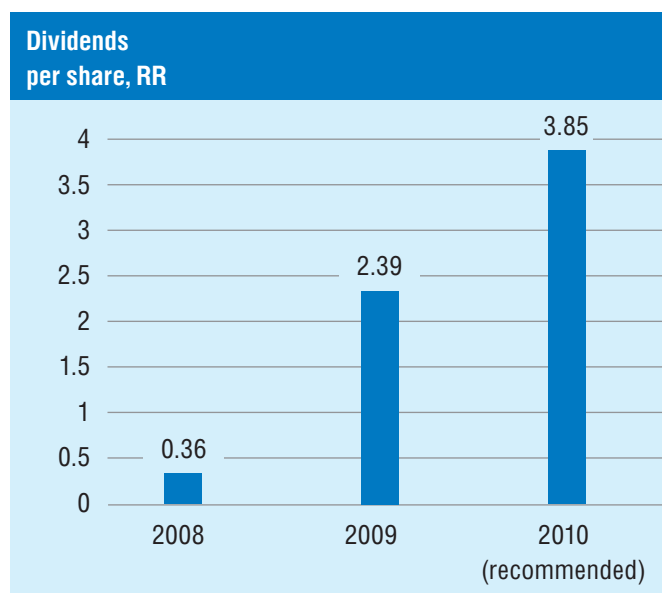
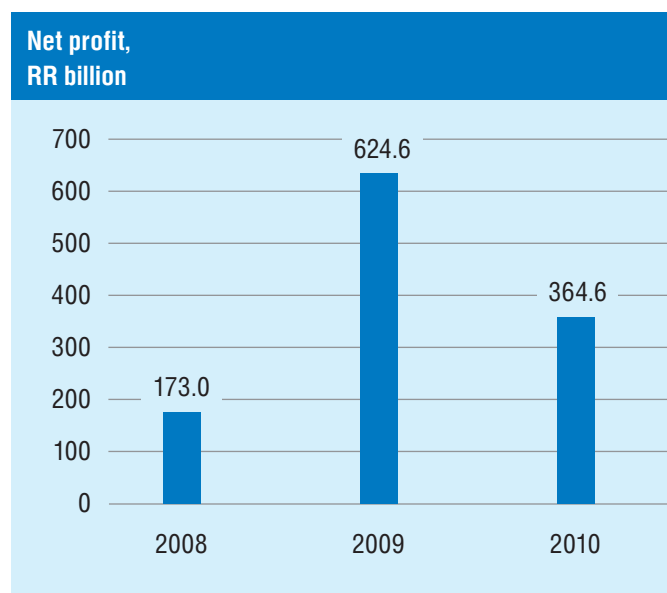
	2008	2009	2010	Change 2010/2009
Gas production, bcm	549.7	461.5	508.6	10.2 %
Condensate production, million tons	10.9	10.1	11.3	11.9 %
Crude oil production, million tons	32.0	31.6	32.0	1.3 %
Natural and associated gas refining, bcm	38.4	30.4	33.6	10.5 %
Oil and gas condensate refining, million tons	40.1	44.3	50.2	13.3 %
Sales of gas in Russia, bcm	287.0	262.6	262.1	−0.2 %
Sales of gas in Far Abroad countries, bcm	167.6	148.3	148.1	−0.1 %
Sales of gas in the FSU countries, bcm	96.5	67.7	70.2	3.7 %

FINANCIAL RESULTS

	2008	2009*	2010	Change 2010/2009
Sales, RR million	3,384,730	3,118,462	3,661,699	17.4 %
Profit from sales, RR million	1,257,493	844,499	1,166,353	38.1 %
Net profit, RR million	505,920	634,119	775,933	22.4 %
Capital expenditures, RR million	674,113	634,976	883,310	39.1 %

* Figures for 2009 may differ from the respective figures in the Annual Report for 2009 due to the restatement of comparable data in the 2010 financial statements

GAZPROM'S RESULTS



Financial results				
	2008	2009*	2010	Change 2010/2009
Net sales of goods, products, work, and services (net of VAT, excise taxes and other similar payments), million RR	2,507,010	2,486,941	2,879,390	15.8 %
Profit from sales, RR million	895,626	553,269	822,357	48.6 %
Net profit, RR million	173,022	624,613	364,577	– 41.6 %
Net assets**, RR million	4,782,599	5,881,094	6,189,150	5.2 %
Net assets per share, RR	202	248	261	5.2 %
Earnings per share, RR	7.31	26.38	15.40	– 41.6 %
Dividends per share***, RR	0.36	2.39	3.85	61.1 %

* Figures for 2009 may differ from the respective figures in the Annual Report for 2009 due to the restatement of comparable data in the 2010 financial statements.

** Net assets in the column "2009" are shown based on the data in the column "At beginning of reporting year", while those in the column "2010" are shown based on the data in the column "At end of reporting year" in OAO Gazprom's balance sheet as of December 31, 2010.

*** It is recommended that the dividends payable in 2011 based on operating results in 2010 should amount to 91,143.0 million.

CREDIT RATINGS OF ОАО “ГАЗПРОМ”

Rating agency	Long-term credit rating of ОАО “Газпром” as of 31.12.2010	Rating / outlook change / affirmation in 2010	Date of the last rating change / affirmation
Standard & Poor’s	«BBB» (outlook: stable)	Outlook for long-term credit rating of ОАО “Газпром” raised from “negative” to “stable”	18.08.2010
Fitch Ratings	«BBB» (outlook: stable)	Outlook for long-term credit rating of ОАО “Газпром” raised from “negative” to “stable”	22.01.2010
Moody’s	«Baa1» (outlook: stable)	–	03.04.2009

FINANCIAL RATIOS AND MARKET INDICATORS

	2008*	2009**	2010
Return ratios***			
Return on equity	3.62 %	10.62 %	5.89 %
Return on assets	2.80 %	8.40 %	4.66 %
Return on sales	35.72 %	22.25 %	28.56 %
Liquidity ratios***			
Current liquidity ratio	2.73	2.59	2.60
Quick ratio	2.26	2.05	2.17
Financial stability ratios			
Equity/assets ratio***	77.52 %	79.12 %	79.06 %
Debt to capital ratio	21.50 %	18.41 %	16.04 %
Market indicators			
P/E ratio**** (domestic ОАО Gazprom’s share market)	14.86	6.95	12.57
Average market capitalization, U.S. \$ billion*****	241.1	116.5	131.7

* Figures for 2008 may differ from the respective figures in the Annual Report for 2008 due to the restatement of comparable data in the 2009 financial statements.

** Figures for 2009 may differ from the respective figures in the Annual Report for 2009 due to the restatement of comparable data in the 2010 financial statements.

*** Calculated in accordance with the Regulation on Information Disclosure by Securities Issuers, approved by the order of the Russian Federal Financial Market Service № 06-117/pz-n dated October 10, 2006.

**** Price at the MICEX as of the end of the year.

***** Calculated as the average annual close price of shares at MICEX at the average annual exchange rate of the Central Bank of Russia, multiplied by the total number of ОАО Gazprom’s shares issued.

ADDRESS BY THE CHAIRMAN OF THE BOARD OF DIRECTORS AND CHAIRMAN OF THE MANAGEMENT COMMITTEE TO THE SHAREHOLDERS OF ОАО ГАЗПРОМ

DEAR SHAREHOLDERS!

The most noticeable characteristic of 2010 was surely the strong recovery of the world economy after the global crisis, which brought with it a concomitant increase in natural gas consumption. Fortunately, *Gazprom* had envisaged such developments. It is now apparent that previous forecasts of increased natural gas demand will undoubtedly come true. As a result, the company worked hard over the past year to meet the new demands of the market. *Gazprom* further developed its resource and production base and gas transportation infrastructure as well as diversified the regions of production and variety of products on offer. Innovative technology and practices were key to the company's success.

In natural gas production, the Yamal Peninsula remained the focus of our efforts to implement advanced technologies and solutions in 2010. Production wells at the Bovanenkovskoye field were constructed using heat-insulated pipes that prevent permafrost thawing during the development of subsoil resources and production of natural gas. For the project, *Gazprom* used state-of-the-art drilling rigs produced domestically. Last year, 67 gas-producing wells were drilled at the Bovanenkovskoye field.

Gazprom's attention was also focused on developing conventional projects on the continental shelf. The Kirinskoye field was developing as a part of the Sakhalin-3 project and an order was placed to construct an underwater production complex, which will make it the first natural gas production site using offshore technologies in the country. This is a substantial breakthrough for Russia's efforts to develop the continental shelf.

In term of gas transportation, the commissioning of the trunk gas pipeline from Sobolevo to Petropavlovsk-Kamchatsky was a significant achievement in 2010. Reliable natural gas supplies to the capital of the Kamchatsky territory has been made possible by technological advances used in the construction of the gas pipeline, particularly those ensuring its seismic stability.

In line with company goals to diversify gas transportation routes, *Gazprom* launched the construction of the unique Portovaya compressor station in 2010, which is unparalleled in terms of its technical characteristics and will ensure natural gas transportation through the Nord Stream gas pipeline. The first line of this pipeline – the world's longest underwater trunk gas pipeline – has been laid.

Gazprom's work to diversify gas resource base wrote a new page in the history of the country's gas industry development in 2010, as the company launched Russia's first coal gas production at the Taldinskoye field within the project "Methane of Kuzbass". *Gazprom* has also managed to diversify the range of its products as well: Russia's first LNG production plant was brought to design capacity in autumn 2010.

Technological advances are an integral part not only of *Gazprom's* gas business development, but also of its oil and electric power business development. Last year, *Gazprom Neft* prepared to launch its Electronic Field project – a smart system for managing the development of subsoil resources. The project will make it possible to increase oil field profitability and extraction ratios significantly. Based on the number of innovative projects in electric power and heat production, *Gazprom energoholding* which manages the *Group's* generating assets in Russia, is Russia's most forward-looking company. These projects will minimize the use of energy resources while simultaneously increasing production.

We have laid a solid foundation to implement advanced technologies and technical solutions further: the company intends to adopt OAO Gazprom's innovative development program this year. It will define all the technical, economic, financial and organizational measures necessary to meet the company's requirements for state-of-the-art equipment, machinery and technologies.

By actively developing all of *Gazprom's* business areas and finding advanced technical solutions, the company is ensuring its long-term competitiveness and guaranteeing its successful implementation of the strategy of the world's energy leader as well as maximizing Gazprom's value and shareholders' income.

Chairman
of the Board of Directors

Viktor Zubkov

Chairman
of the Management Committee

Alexey Miller

MAJOR EVENTS

DEVELOPMENT OF HYDROCARBON RESOURCES AT THE YAMAL PENINSULA

Constructed about 60 % of the first line of the Bovanenkovo–Ukhta new-generation gas transportation system within the Yamal megaproject and opened the Obskaya–Bovanenkovo railroad for regular railway communication at its track between the stations of Bovanenkovo and Karskaya in February 2011.



Detailed information is presented in the “Exploration and Production” and “Gas Transportation, Storage and Distribution” sections.

IMPLEMENTATION OF THE NORD STREAM PROJECT

Started construction of the first line of a gas pipeline under Baltic Sea.



Detailed information is presented in the “Gas Transportation, Storage and Distribution” section.

WORK WITHIN THE SOUTH STREAM PROJECT

Croatia and Austria joined the list of countries that support construction of the gas pipeline at the governmental level.

Outlined specific steps for EDF's (France) entering the project to construct an offshore part of the gas transportation system.

Finalized a feasibility study for the underwater part of the South Stream gas pipeline and began the preparation of a Consolidated Feasibility Study for the project that covers both the underwater and surface parts of the gas pipeline.

Registered joint project companies as established by ОАО Gazprom, Hungarian Development Bank Ltd., the Greek company DESFA, and Bulgarian Energy Holding EAD on a parity basis.



Detailed information is presented in the “Gas Transportation, Storage and Distribution” section.

GAS INDUSTRY DEVELOPMENT IN THE RUSSIAN EAST

Discovered two new fields in the Russian East: the Yuzhno-Kirinskoye gas condensate field and the Abakanskoye gas field.

Welded over 80 % of length for the first launch complex of the Sakhalin–Khabarovsk–Vladivostok gas transportation system.

Commissioned a gas pipeline between Sobolevo and Petropavlovsk-Kamchatsky.

Brought to design capacity an LNG production plant constructed within the Sakhalin-2 project.



Detailed information is presented in the “Exploration and Production”, “Gas Transportation, Storage and Distribution”, and “Marketing” sections.

DEVELOPMENT OF COOPERATION WITH ASIAN AND PACIFIC REGION COUNTRIES

Signed expanded major terms and conditions for natural gas supply from Russia to China.

Completed joint investigation with KOGAZ (Korea) of a project to supply natural gas from Russia to the Republic of Korea.



Detailed information is presented in the “Gas Transportation, Storage and Distribution” and “Marketing” sections.

EXPANSION OF THE PRESENCE IN THE INTERNATIONAL MARKET

Algeria: discovered oil and gas reserves within the El As-sel licensed area in Berkine Basin.

Uzbekistan: drilled a second exploration well at the Dzhel area (Ustyurt plateau in Uzbekistan) yielded commercial volumes of natural gas.

Bolivia: signed an agreement with Total to reassign shares in the project for geological exploration at Ipati and Aquio blocks.



Detailed information is presented in the “Exploration and Production” section.

IMPLEMENTATION OF SOCIALLY IMPORTANT PROJECTS

Continued gasification in the Russian regions with a record-high amount of RUB25.6 billion allocated for its implementation.

Continued construction of energy supply facilities for winter Olympics 2014: installed the first turbine at the Adlerskaya Thermal Power Station and constructed the underwater part of the Dzhubga–Lazarevskoye–Sochi gas pipeline.



Detailed information is presented in the “Gas Transportation, Storage and Distribution” and “Electric Power” sections.

IMPLEMENTATION OF INNOVATION PROJECTS TO PRODUCE GAS FROM COAL BEDS

Launched Russia's first operation to produce methane from coal beds at Taldinskoye field in Kemerovo region.

Started negotiating issues with NAK Naftogaz Ukraine on establishment of a joint venture to produce methane from coal beds in Ukraine.



Detailed information is presented in the “Exploration and Production” section.

DEVELOPMENT OF OIL BUSINESS

Commissioned the largest European Izomalk-2 isomerization unit for light gasoline fractions at the Omsk Oil Refinery.

Signed production sharing agreements in Equatorial Guinea and signed a service contract for the development of Badra oil field in Iraq.



Detailed information is presented in the “Exploration and Production” and “Refining” sections.

DEVELOPMENT OF ELECTRIC POWER BUSINESS

Started considering the merger of *Gazprom Group's* OAO OGK-2 and OAO OGK-6.

The *Group's* generating companies committed 676 MW of new generating capacity.

Commissioned a second power generating unit as scheduled at the Kaliningradskaya Thermal Power Plant-2.



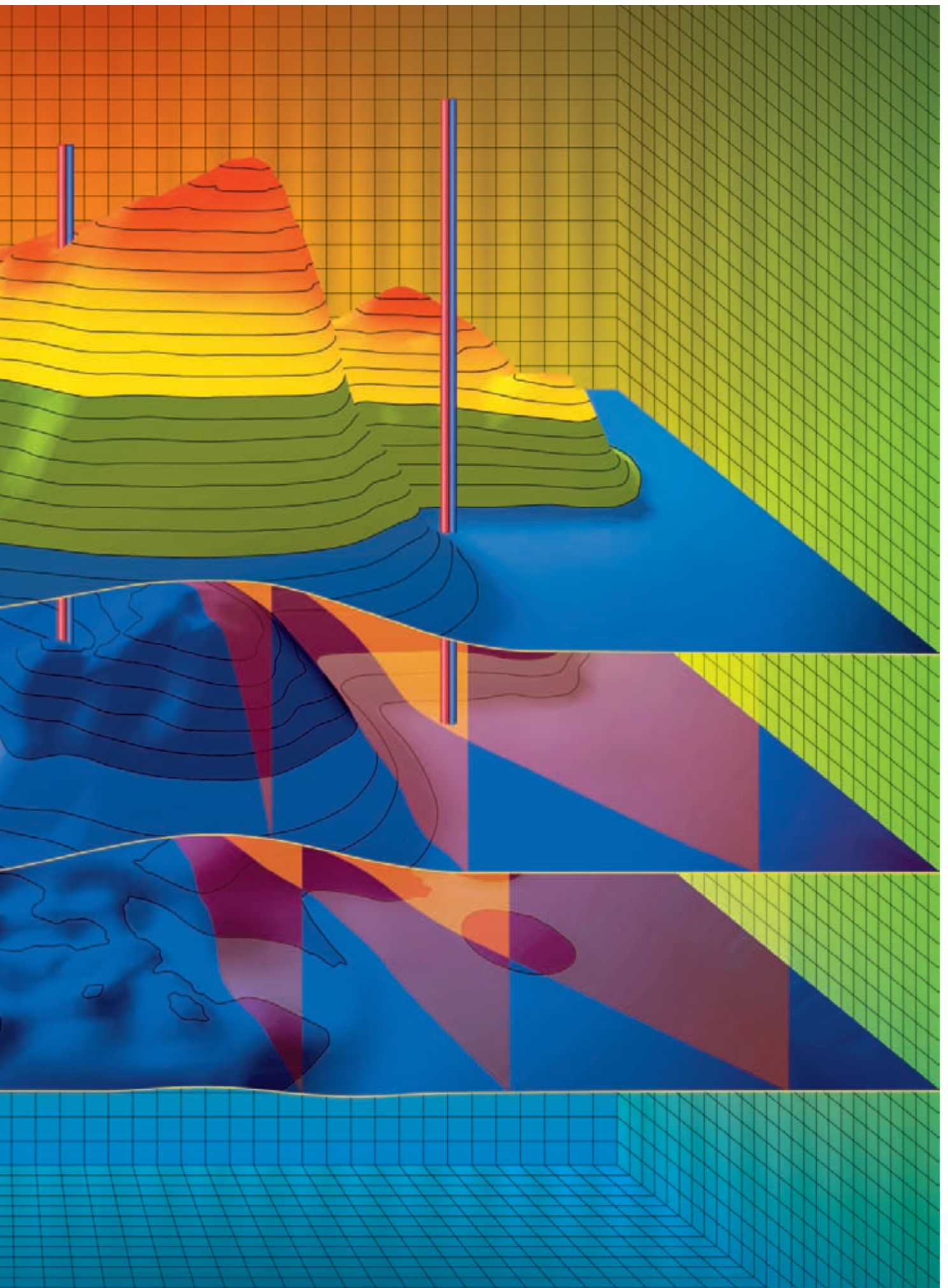
Detailed information is presented in the “Electric Power” section.

A 3D geological model of hydrocarbon reserves. The top part shows a cross-section of the earth's crust with two vertical wells. The left well is in a smaller, green-colored structure, and the right well is in a larger, yellow and orange-colored structure. The background is a grid of yellow and orange squares. The bottom part shows a cross-section of the earth's crust with two vertical wells. The left well is in a smaller, green-colored structure, and the right well is in a larger, yellow and orange-colored structure. The background is a grid of yellow and orange squares.

TECHNOLOGY FOR DEVELOPING HYDROCARBON COMMERCIAL RESERVES

The innovative technology for assessing hydrocarbon commercial reserves of natural gas and gas condensate fields based on 3D modeling allows minimizing significantly the number of expensive exploration wells **for the first time in the world** practice. It was used when assessing the reserves of the Shtokmanovskoye field.

AN IDEA ISN'T WORTH
MUCH UNTIL A MAN IS
FOUND WHO HAS THE
ENERGY AND ABILITY TO
MAKE IT WORK.
WILLIAM FEATHER



INNOVATIVE DEVELOPMENT

The main goal of the Russian Energy Strategy is to create an innovative and efficient nation-wide energy sector.

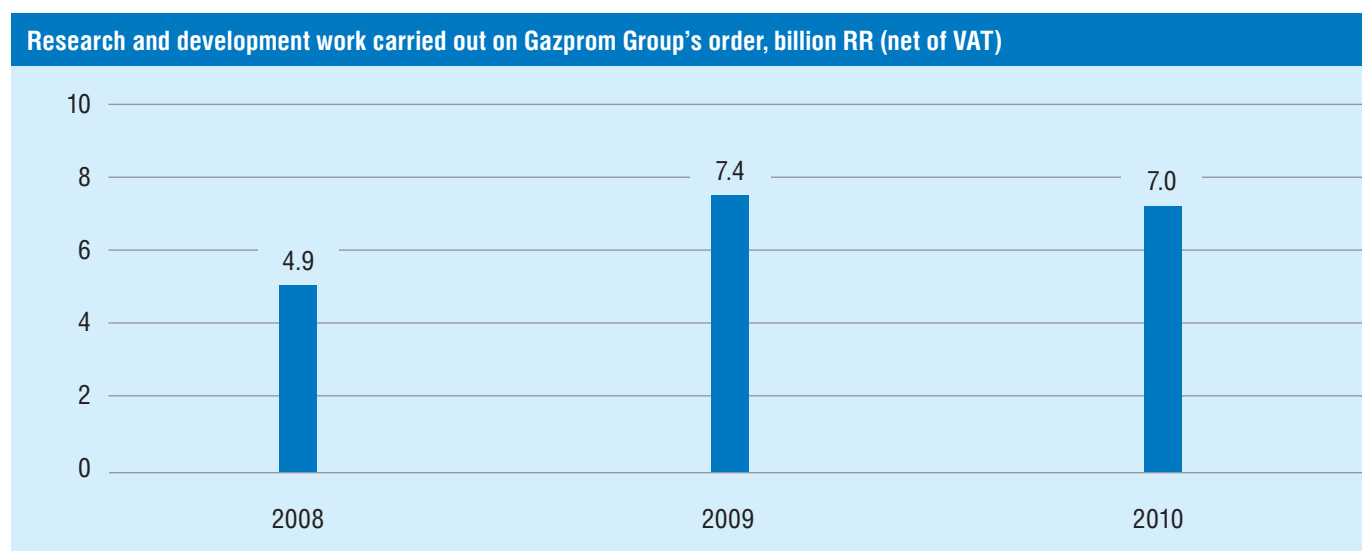
It is planned to vector the Russian energy sector to an accelerated innovative development and to adopt new technological arrangements through building and implementing new highly efficient technologies based on state-of-the-art achievements in the fundamental and applied science.

Apart from having its own developments, the fuel and energy complex also has a considerable potential as a consumer of innovations; it contributes to the development of related industries (machine building, pipe production, shipbuilding, etc.) through placing orders for the materials and equipment needed in the energy business.

Being one of the key components of the Russian fuel and energy complex, OAO Gazprom considers development of innovations and advancement of the company's technological level as top-priority areas in its operations, since it is only on this foundation that the effective and sustainable development can be ensured for the oil and gas industry and other parts of the Russian fuel and energy sector.

IMPLEMENTATION OF STATE-OF-THE-ART TECHNOLOGIES IS A PREREQUISITE FOR IMPLEMENTING GAZPROM'S KEY PROJECTS

The *Group's* promising projects in gas production, gas transportation, and gas refining are strategically important for the national economy; they are uniquely complex in engineering terms and have no matches in the world.



Gazprom invests heavily into research and development. In this field *Gazprom* is a leader among Russian energy companies and is ranked among the top ten largest energy companies in the world. Major R&D achievements include the following:

- providing cost-effective development of the fields located in new gas production regions (Ob-skaya and Tazovskaya bays, the Yamal Peninsula, the shelf in Barents and Kara Seas, Eastern Siberia, and Far East) with severe climatic and complex geological conditions;
- providing efficient operation of the existing fields;
- creating technologies for efficient development of minor natural gas fields and production of unconventional resources, e.g. methane contained in coal fields;

- creating efficient technologies for gas transportation at an increased pressure;
- developing new-generation diagnostic systems and technical facilities to maintain reliability and efficiency of the Unified Gas Supply System (UGSS);
- creating new types of products based on deep refining of hydrocarbon raw materials and offering them to the market; expanding production and transportation of liquefied and compressed natural gas;
- diversifying product markets;
- creating electric power saving technologies and equipment.

Gazprom pays special attention to the development and use of Russian high-technology innovations. In particular, it is a Company's priority to increase the Russian component of equipment and technology used in new liquefied natural gas (LNG) projects. Developing its own technology for natural gas liquefaction will allow OAO Gazprom to eliminate its dependency upon foreign liquefaction technologies from its projects and provide an opportunity to supply Russian-made equipment for LNG plants.

A brand new environmentally safe electric power unit (its first pilot sample in Russia) was developed to provide autonomous power supply to cathode protection stations as well as communications and telemetric systems; this unit uses fuel cells with a proton exchange membrane. The work is currently underway to arrange for its mass production. Implementation of this unit will result in capital expenditure savings (related to the import of electric power units with a capacity of 3 to 5 kW and thermoelectric generators) and a decrease in operating costs by means of natural gas savings (related to natural gas used for the company's own needs).

Innovative projects in core operations

Field exploration. In order to improve efficiency of exploration and provide more accurate forecasting of the reservoir development, *Gazprom Group* implements the following:

- methods of identifying within the fields areas with complex permafrost conditions which may result in problems during construction and development;
- technologies of forecasting development areas of the oil-and-gas bearing collectors based on field modeling.

Field development and production. In order to improve efficiency of fields development including new gas production regions, the *Group's* developments included:

- a technology of low temperature separation and rectification of hydrocarbons in gas condensate fields;
- a multisite observation well design for simultaneous monitoring of overburden pressure in several development targets of multilayer oil-gas condensate fields;
- a technology to develop thin oil fringes below gas cap by using multilateral and multifunctional wells and initializing the vertical oil displacement by the working fluid;
- a model of gas producing field operation as a unified thermal-and-hydraulic system;
- pipes and fittings for the field underwater and land pipelines with diameter of up to 500 mm and pressure of up to 27.5 MPa.

Innovative projects in core operations

Gas transportation and storage. In order to ensure reliability and safety of gas transportation and to improve the efficiency of gas pumping equipment, the Group developed and applied the following techniques:

- gas-dynamic seals and magnetic bearings for natural gas compressors intended to replace the oil support sealing compressor sections;
- modern in-tube pigs with a bypass system to control the shell's speed in gas flow and a system to find pipe defects with particular accuracy and precision;
- external scanning pigs to identify and assess defects of pipes and welding joints during the capital repairs of trunk gas pipelines by means of re-isolation;
- pipes and fittings rated for extra-high pressure (22.15 MPa) to provide for the construction of the pipeline Gryazovets–Vyborg including the rigging of the Portovaya compression station.

Processing hydrocarbons and producing oil and gas products.

In gas processing the Group is implementing the following projects:

- development of a testing and production facility to produce synthetic liquid fuels with the capacity of 100 thousand tons per year;
- low-tonnage installation to produce super-gasoline to be used at depleted and low-pressure wells.

In order to ensure efficient use of the helium-rich fields, a technology is under development for complex raw processing to produce LNG and separate helium, as well as technology and engineering solutions related to helium transportation and storage.

In order to increase the depth of liquid hydrocarbon raw processing and improve the quality of the produced petrol in accordance with Euro-4 and Euro-5, the secondary processing is being implemented for stable gas condensate and oil.

In addition, some other projects are in progress:

- developing the technology of high-sulphur fuel oil processing at Astrakhan gas processing plant (GPP) by using the electron-stimulated cracking;
- implementing the use of sulphur bitumen for the purposes of highways construction and repairs.

Electric power. Gazprom Group is implementing a number of unparalleled large-scale projects in the Russian energy sector:

- upgrade of a steam-power block of Ryazanskaya TPP of OAO OGC-6 by adding gas turbine capacity of 110 MW of OAO Saturn-Rybinsky motors (increase in thermal efficiency up to 45 %);
- construction is under way of a carbon block with CFB-330 at Novocherkassaya TPP, which will enable the use of several different coal types including those of bottom quality for boiler equipment operation;
- modern reducing valve generator units are being implemented at OAO Gazprom production facilities using the technological drop of natural gas pressure. Reducing valve generator units ensure the generation of additional electricity with CNG energy efficiency of at least 80 %.

New-generation in-pipe flaw detectors were created to assess and forecast the technical condition of gas transportation facilities. Implementing new diagnostic equipment will make it possible to decrease capital investment into the repair and reconstruction of pipelines, reduce operating costs, and improve reliability of the gas transportation system. Scientific and engineering solutions used in the flaw detectors' design based on the current knowledge of the nature of pipe metal defects and unique diagnostic methodologies make it possible to learn the actual state of the gas pipeline with a high degree of certainty, and to forecast its technical condition.

ORGANIZATION OF INNOVATIVE ACTIVITIES

Gazprom is dedicated to improve the organization of innovative operations. R&D management is aligned with strategic business priorities and is based on regulated procedures; the planning is performed using management-by-objective methods.

Innovative operations are specialized by lines of business.

Gazprom's scientific and engineering division is focused on solving tasks in exploration, production and processing, transportation and underground storage of gas. It includes 13 Russian organizations as well as technical research and engineering centers of OAO *Gazprom's* production subsidiaries employing 15 thousand in total.

The task of OAO *Gazprom's* Council for science and engineering is to examine developments and make proposals for inclusion in the R&D Program of OAO *Gazprom*. The Council seeks to engage highly-qualified specialists and scientists of leading institutes of the Russian Academy of Science (RAS), universities, academic and research organizations of related industries. The Council for science and engineering has 309 members, including 14 RAS members and 7 RAS associates. Findings of R&D examinations are summarized using the criteria-based selection method; moreover, the merit base includes not only such features as novelty and feasibility of innovative proposals, but also a mandatory assessment of the expected effect from applying obtained results.

Organization of innovative operations in the power sector is the responsibility of *Gazprom energoholding*.

ООО *Gazpromneft NTC* the corporate science and technology center of *Gazprom Neft* in such areas as oil and gas exploration, development, monitoring and production.

Innovative activities of *Gazprom Group* feature an effective intellectual property management system. The system is controlled at every stage of the life cycle of intellectual property: creation of a new technical solution and its legal protection, acquisition of an intellectual property item in the market, inclusion of such a technical solution in design documents, application of this item of intellectual property at OAO *Gazprom* sites, granting licenses for the use of the intellectual property item by third parties, payment of royalty. As of 31 December 2010, *Gazprom Group* entities held 1,486 patents.

OAO *Gazprom* is developing its innovative and venture activities. The venture fund is one of components of the corporate innovation system planned to be used by OAO *Gazprom* for the purpose of investing funds into projects implemented in various areas of technology and geographic regions and establishing a perfect mechanism combining all stages of the innovation cycle, which will ensure the highest return on *Gazprom's* investment into the development of advanced technologies and new machinery. Components of the innovative technologies venture fund will be engaged in funding innovation projects with a total cost of around RR26 billion in the period from 2012 through 2021.

IMPLEMENTATION OF INNOVATIVE SOLUTIONS

Gazprom's in-house developments in the area of new methods and technology are initially designed to be used in specific active or developed technological sites.

Innovative products offered in the market are admitted for use at *Gazprom's* sites following their feasibility examination, where production process safety is the top priority.

The existing approval system for innovative products, works, and services to be used at sites of OAO *Gazprom* and its subsidiaries incorporates tools enshrined in the Law "On Technical Regulation" and implemented in the Standardization System of OAO *Gazprom*, the System of Voluntary Certification *Gazpromcert* and in the System of Corporate Quality Management Standards.

Gazprom's standardization system based on 16 fundamental standards allows preparing regulatory documents of corporate, national and international levels, and the primary requirements for materials, equipment, technology and work procedures. By now the corporate standardization system comprises over 760 documents.

The Gazpromcert system of voluntary certification enables assessment of application properties of products, work and services intended for the *Gazprom* market. In doing so it amplifies the state system of mandatory certification GOST R which covers only safety parameters of products.

A special conformity assessment procedure is applied to the new types of strategically important products (such as pipes and gas pipe connectors) that are provided to the market for the first time. Such new products are approved by standing commissions of OAO Gazprom.

In order to ensure sustainable quality of products, work, and services supplied to, and consumed by OAO Gazprom, it pursues an active policy of implementing quality management systems based on STO Gazprom 9001 set of corporate standards with its suppliers.

These standards set tougher requirements for international and national operations and introduce additional requirements to ensure the quality of products, work, and services with account taken of the specific features underlying the safe operation of OAO Gazprom facilities.

Contracts with manufacturers and implementation companies are based on long-term cooperation, which makes it possible to coordinate processes of creating and implementing innovations and to set joint priorities for investing funds into technological development in order to gain maximum effect from the innovation activities.

Based on technical research cooperation agreements and programs, *Gazprom* is currently engaged in research and development activities together with the Russian Academy of Sciences, State Corporation Rosatom, State Corporation Rostekhnologii, State Corporation Rosnanotekh, Russian Federal Service for Hydrometeorology and Environmental Monitoring (Rosgidromet), OAO RZD (Russian Railways), Administration of the Yamalo-Nenets Autonomous Area, OAO NPO Iskra, OAO Aviadvigatel and OAO Permskiy Motorny Zavod (Perm Engine Company), ZAO OMK (United Metallurgical Company), OAO TMK, ZAO Gruppa ChTPZ, OAO MMK (Magnitogorsk Iron and Steel Works).

INTERNATIONAL COOPERATION

Mutually beneficial cooperation in the area of science and technology based on agreements and joint programs is an integral part of *Gazprom's* interaction with foreign partners.

This cooperation facilitates an exchange of best operating practices, of information on prospects and priorities for global technical development in the gas industry, an identification of topical science and technology issues to be jointly resolved to create a foundation for new international knowledge and technology.

European partners of *Gazprom* in research and development projects include some well known German companies E.ON Ruhrgas AG (E.ON Ruhrgas), BASF SE (BASF), Wintershall Holding GmbH (Wintershall Holding), Verbundnetz Gas AG, Siemens AG, EUROPIPE GmbH, as well as a Dutch N.V. Nederlandse Gasunie, a French GDF SUEZ, an Italian ENI S.p.A. (ENI), and Statoil ASA (Statoil) from Norway.

In the Asian-Pacific Region the science and technology cooperation actively develops with the Korean gas corporation KOGAS, China National Petroleum Corporation (CNPC), and the Japanese Agency of Natural Resources and Energy under the Ministry of Economy, Trade and Industry.

Cooperation areas cover the entire process flow from the well to the consumers. The greatest mutual interest lies in the following areas:

- industrial safety of oil and gas facilities, including land-based and sea-based facilities beyond the Arctic Circle;
- environmental protection, energy savings, and energy efficiency;
- state-of-the-art dispatch management techniques and equipment;
- harmonization of national standards and norms for the natural gas industry;
- gas transportation and underground storage.

LONG-TERM PLANNING OF INNOVATIVE ACTIVITIES

Gazprom stands high in the energy industry. The scope of the *Group's* operations and its accumulated experience enable the *Group* to set requirements and standards and to set direction for upgrading the main and related industries that produce equipment and materials for oil and gas companies. Therefore, *Gazprom Group* is well placed to significantly promote the innovative process in the Russian fuel and energy sector as well as in the national economy in the whole.

By developing and implementing innovative technology and processes *Gazprom Group* is already at a high level of technological development. *Gazprom* actively cooperates with leading academic and research institutes and centers as well as domestic and foreign companies, animating development of the country's scientific potential. Through following the import substitution policy and demanding high quality of products *Gazprom* is stimulating implementation of advanced technology and solutions by Russian equipment manufacturers.

Gazprom is working on the Program of Innovative Development for the Period until 2020. The Program will be a document of long-term planning and management of innovative operations, covering all business lines of *Gazprom* (gas, oil and energy). Its scope will include the entire innovation cycle, from the development of engineering solutions to their practical application. The Program will connect all components of *Gazprom's* organizational and financial procedures dealing with different stages of the innovative process and regulate interaction of the process participants.

This is the way to connect innovative activities with the solution of priority objectives faced by *Gazprom* as well as to ensure that *Gazprom* becomes an advanced and technology intensive international energy company.

ОАО ГАЗПРОМ'S BOARD OF DIRECTORS AND MANAGEMENT COMMITTEE

BOARD OF DIRECTORS

INFORMATION ABOUT MEMBERS OF ОАО ГАЗПРОМ'S BOARD OF DIRECTORS AS OF DECEMBER 31, 2010



Viktor Alekseevich Zubkov

Chairman of the Board of Directors

Born in 1941, graduated from Leningrad Agricultural Institute.

Employment history (last five years):

2006–2007 – Head of the Federal Financial Monitoring Service of the Russian Federation

2007–2008 – Prime Minister of the Russian Federation

since 2008 – First Deputy Prime Minister of the Russian Federation

Year of first election to the Board of Directors of ОАО Gazprom – 2008

Mr. Zubkov has no shareholding in ОАО Gazprom



Alexey Borisovich Miller

Deputy Chairman of the Board of Directors

Born in 1962, graduated from N.A. Voznesensky Leningrad Finance and Economics Institute.

Employment history (last five years):

2006–2010 – Chairman of ОАО Gazprom's Management Committee

Year of first election to the Board of Directors of ОАО Gazprom – 2002

Mr. Miller holds a 0.00095828 % stake in ОАО Gazprom



Alexander Georgievich Ananenko

Born in 1952, graduated from Ufa Oil Institute and the Academy of National Economy of the Council of Ministers of the USSR.

Employment history (last five years):

2006–2010 – Deputy Chairman of ОАО Gazprom's Management Committee

Year of first election to the Board of Directors of ОАО Gazprom – 2002

Mr. Ananenko holds a 0.00693263 % stake in ОАО Gazprom



Burckhard Bergmann

Born in 1943, graduated from Aachen Institute of Technology.

Employment history (last five years):

2006–2007 – member of the Executive Board of E.ON AG, Chairman of the Executive Board of E.ON Ruhrgas AG

Year of first election to the Board of Directors of OAO Gazprom – 2000

Mr. Bergmann has no shareholding in OAO Gazprom



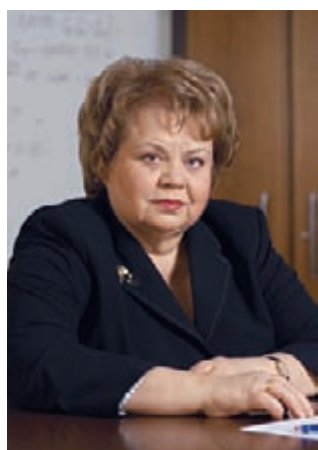
Farit Rafikovich Gazizullin

Born in 1946, graduated from Gorky Institute of Water Transport Engineering.

Year of first election to the Board of Directors of OAO Gazprom – 1998

2010 - member of the Audit Committee of OAO Gazprom's Board of Directors

Mr. Gazizullin has no shareholding in OAO Gazprom



Elena Evgenyevna Karpel

Born in 1944, graduated from D.S. Korotchenko Kiev Institute of National Economy.

Employment history (last five years):

2006–2010 – Head of Economics and Appraisal Department of OAO Gazprom

Year of first election to the Board of Directors of OAO Gazprom – 2004

Ms. Karpel holds a 0.00074825 % stake in OAO Gazprom



Valery Abramovich Musin

Born in 1939, graduated from A.A. Zhdanov Leningrad State University.

Employment history (last five years):

2006–2010 – Head of the Civil Procedure Department of the Faculty of Law, St. Petersburg State University

Year of the first election to the Board of Directors of OAO Gazprom – 2009

2010 - Chairman of the Audit Committee of OAO Gazprom's Board of Directors

Mr. Musin has no shareholding in OAO Gazprom



Elvira Sakhpizadovna Nabiullina

Born in 1963, graduated from M.V. Lomonosov Moscow State University.

Employment history (last five years):

2006– Head of the Expert Council of the Organizing Committee for Preparations and Support of the Russian Federation Chairmanship of the G8 in 2006

2006–2007 – Head of the Research of Center for Strategic Research

2007–2008 – Minister of Economic Development and Trade of the Russian Federation

Since 2008 – Minister of Economic Development of the Russian Federation

Year of first election to the Board of Directors of OAO Gazprom – 2008

Ms. Nabiullina has no shareholding in OAO Gazprom



Mikhail Leonidovich Sereda

Born in 1970, graduated from St. Petersburg State Economics and Finance University.

Employment history (last five years):

2006–2010 – Deputy Chairman of OAO Gazprom's Management Committee –

Head of the Administration of OAO Gazprom's Management Committee

Year of first election to the Board of Directors of OAO Gazprom – 2002

2010 – member of the Audit Committee of OAO Gazprom's Board of Directors

Mr. Sereda holds a 0.00026379 % stake in OAO Gazprom



Sergey Ivanovich Shmatko

Born in 1966, studied at the Mathematics and Mechanics Faculty and the Political Economics Faculty of the Urals State University, in the Faculty of Economics, University of Marburg (Germany), completed Higher Academic Courses at the General Staff Academy of the Armed Forces of the Russian Federation, majoring in Defense and Security of the Russian Federation.

Employment history (last five years):

2006–2008 – President of ZAO Atomstroieksport

2008 – President of ZAO Atomstroieksport, Deputy Director of OAO Atomenergoprom

Since 2008 – Energy Minister of the Russian Federation

Year of first election to the Board of Directors of OAO Gazprom – 2009

Mr. Shmatko has no shareholding in OAO Gazprom



Igor Khanukovich Yusufov

Born in 1956, graduated from Novocherkassk Polytechnic Institute, Russian Foreign Trade Academy.

Employment history (last five years):

2006–2010 – Special Envoy of the President of the Russian Federation for International Energy Cooperation and Ambassador at Large of the Ministry of Foreign Affairs of the Russian Federation

Year of first election to the Board of Directors of OAO Gazprom – 2003

Mr. Yusufov has no shareholding in OAO Gazprom

BOARD OF DIRECTORS' REPORT ON ОАО ГАЗПРОМ'S DEVELOPMENT IN PRIORITY AREAS OF OPERATION

In 2010, ОАО Gazprom's Board of Directors held 104 meetings (12 of them formal meetings and 92 of them absentee ballots) and resolved 175 issues concerning the company's key areas of operation (47 resolutions were adopted at formal meetings and 128 resolutions were adopted through an absentee ballot).

ОАО ГАЗПРОМ'S STRATEGIC DEVELOPMENT

In the reporting year, the Board of Directors focused on the issues of ОАО Gazprom's comprehensive strategic development.

ОАО Gazprom's strategic area in replenishing the mineral resource base is to develop deposits located on the continental shelf.

The Board of Directors considered and took into account information about the two-stage process of making the final investment decision with regard to implementing the first phase of development of the Shtokmanovskoye field:

- Q1 2011: making the final investment decision with regard to the launch complex for pipeline gas production;
- Q4 2011: making the final investment decision with regard to the set of facilities for LNG production;

The Chairman of ОАО Gazprom's Management Committee was charged with continuing the work to prepare an investment decision with regard to implementing the project to develop the Shtokmanovskoye field with account taken of the market conditions for selling liquefied natural gas and natural gas directed into the Unified Gas Supply System (UGSS).

In order to raise funds, the Board of Directors approved ОАО Gazprom's transactions to acquire additional registered shares of Shtokman Development AG.

Also, in order to effectively develop fields located on the continental shelf, the Chairman of ОАО Gazprom's Management Committee was charged with organizing the work in ОАО Gazprom, its subsidiaries and associated companies to place high-priority orders – on a competitive basis – with companies operating in the national shipbuilding industry (including the projects to construct new shipbuilding facilities in Far East). These orders are to cover the following:

- ships designed for hydrocarbon transportation;
- ships and other floating facilities designed for hydrocarbon exploration and production on the continental shelf, as well as for hydrocarbon storage and refining;
- support ships and floating facilities (with supply, gas pipeline construction and maintenance, towing, fire-fighting, environmental, and other support functions).

The Board of Directors also considered the following items:

- implementation of the Program of gas industry's mineral resource base development for the period until 2030;
- development of fields in the Yamal Peninsula;
- development of ОАО Gazprom's own production facilities for the period until 2015.

Special attention was paid to the comprehensive development of gas refining and gas chemical facilities in Eastern Siberia and Far East.

The Board of Directors approved the work to implement the Eastern Gas Program and charged the Chairman of OAO Gazprom's Management Committee with the following:

- organize further work to implement top-priority projects such as "Sakhalin–Khabarovsk–Vladivostok trunk gas pipeline and the construction of facilities to ensure the transfer of natural gas produced within the Sakhalin-1 and Sakhalin-2 projects into the Sakhalin–Khabarovsk–Vladivostok gas transportation system" and "Natural gas supply to the Kamchatka region. The first stage, natural gas supply to the city of Petropavlovsk-Kamchatsky";
- further acquisition of OAO Kamchatgazprom shares;
- synchronize the commissioning of Kirinskoye gas condensate field (and construction of the relevant coast infrastructure) with the project to build the Sakhalin–Khabarovsk–Vladivostok trunk gas pipeline;
- organize further geological exploration work at Kirinsky, Vostochno-Odoptinsky, and Ayashsky blocks on the shelf of Sakhalin, the Zapadno-Kamchatsky subsoil area, as well as in Krasnoyarsk Territory and Irkutsk region;
- continue work to develop OAO Gazprom's mineral resource base in the Republic of Sakha (Yakutia), which particularly implies preparing for the development of hydrocarbon reserves at Chayandinskoye field taking into account that the development of the oil rim is to begin in 2014, the development of the natural gas deposit is to begin in 2016, and the construction of the Yakutia–Khabarovsk–Vladivostok gas transportation system is to begin in 2012;
- facilitate the necessary pre-project and project work to establish gas chemical and gas refining facilities in the regions of Eastern Siberia and Far East (possibly in cooperation with foreign partners);
- organize further work to develop the natural gas market in the Russian East;
- conduct further work to develop the necessary support measures, which will allow for the effective development of fields in Eastern Siberia and Far East as well as an increase of competitiveness of natural gas and gas products.

Following the adoption of Federal Law No 261-FZ, "On energy savings and improving energy efficiency and on amendments to certain legislative acts of the Russian Federation" dated November 23, 2009, the Board of Directors considered information about the measures taken to introduce energy-saving technologies into OAO Gazprom's processes and charged OAO Gazprom's Management Committee with ensuring that energy-saving technologies and equipment are introduced into OAO Gazprom's processes to decrease specific consumption of fuel and energy resources for the company's own needs by at least 1.2 % per annum in the period until 2020.

The Board of Directors paid special attention to increasing operating reliability of OAO Gazprom's gas transportation system. The Board considered several issues of reliable natural gas supply to consumers including OAO Gazprom's ability to cope with peak seasons in late 2010 and early 2011 and measures necessary to ensure long term reliable natural gas supply to consumers during the winter.

During the year, the Board of Directors controlled the implementation of the Gasification Program of the Russian regions.

Aiming at further consolidation of gas distribution assets, the Board of Directors agreed upon the acquisition by OOO Mezhhregiongaz (OOO Gazprom mezhhregiongaz since September 2010) of additional ordinary registered shares of OAO Gazpromregiongaz for RR108.7 billion so that the company's shareholding in OAO Gazpromregiongaz will increase to 99.83 %.

In terms of foreign trade, in order to strengthen *Gazprom Group's* positions in the global energy market, to diversify its export routes and sales markets, as well as to ensure safe and reliable supply of natural gas in accordance with OAO Gazprom's Strategy in the field of LNG production and supply, the Board of Directors charged the Chairman of the Management Committee with further work in the following areas:

- strengthen OAO Gazprom's positions in the export of Russian natural gas to the European and other foreign markets through taking measures needed to enhance the company's competitive position in the existing market environment while keeping its current market share;
- enter new markets within the geographic diversification of supply and particularly arranging for the export of pipeline gas to the Asian and Pacific Region countries;
- enhance the share of LNG in the exports of Russian natural gas;
- ensure timely implementation of the Shtokmanovskoye field development project (with the launch of LNG production by 2017), expand gas liquefaction facilities in Far East (with the possibility to launch production no later than in 2017) as well as select promising foreign LNG projects to participate in and/or acquire the rights to sell the products.

The Board of Directors considered information about the status of work in the field of insuring UGSS facilities and insurance protection of OAO Gazprom's interests when exporting its natural gas and charged OAO Gazprom's executive bodies with further activities in the field of insurance (based on the principles of optimizing insurance protection and taking proactive actions when organizing insurance protection of export supply of natural gas); as well as with preparing an internal OAO Gazprom's document regulating the procedure for organizing insurance protection when implementing the projects related to the export of natural gas.

In order to strengthen corporate control over the subsidiaries and associated companies, in the reporting year the Board of Directors considered implementation of investment programs by OAO Gazprom's major subsidiaries (OAO Gazprom Neft; energy companies (OAO Mosenergo, OAO TKG-1, OAO OGK-2, and OAO OGK-6); and Sakhalin Energy Investment Company Ltd. (Sakhalin Energy)). Based on the analysis of this work, the Chairman of OAO Gazprom's Management Committee was charged with continuing the work with the Ministry of Energy of the Russian Federation to optimize investment programs (liabilities) of OAO Gazprom's major assets (generating companies) in the energy sector, particularly to adjust schedules and scope of commissioning new generating facilities and to transfer certain investment projects into the regions with high energy consumption potential.

In order to diversify OAO Gazprom's activities in natural gas production, the Board of Directors – considering changes in this area – discussed OAO Gazprom's strategy of using methane gases contained in coal beds and the prospective development of the shale gas industry.

In the reporting year, the Board of Directors coordinated and approved a number of transactions to consolidate the core assets (including OAO Daltransgaz, OAO Kamchatgazprom, OOO Russkie Energeticheskie Proekty (OOO Gazprom investproekt since July 2010), and OOO Gazpromviet).

FINANCIAL, ECONOMIC AND INVESTMENT ACTIVITIES

Major parameters of OAO Gazprom's operations for 2010 are outlined in OAO Gazprom's budget (financial plan), Investment program, and program for optimizing (decreasing) costs for 2010, which were approved by the Board of Directors in November 2009.

The implementation of OAO Gazprom's investment program for 2010

In accordance with the Investment program for 2010 approved by the Board resolution, a total of RR889.41 billion was invested in 2010, including RR747.4 billion of capital investment and RR142.01 billion of long-term financial investments.

Top priorities in the Investment program included the following:

- development of the Bovanenkovskoye field on the Yamal Peninsula and the Bovanenkovo–Ukhta gas pipeline;
- development of fields located on the continental shelf in Arctic seas (Prirazlomnoe and Shtokmanovskoye fields);
- construction of the Gryazovets – Vyborg gas pipeline;
- creation of the unified gas production, transportation and supply system in Eastern Siberia and Russian Far East with account taken of possible export of natural gas to the markets of China and other Asian and Pacific Region countries;
- refurbishment of natural gas production, transportation, and storage facilities due to obsolescence of plant and equipment;
- development of an underground gas storage network.

The funding of OAO Gazprom's Investment program amounted to RR814.2 billion in 2010, including RR796.1 billion of OAO Gazprom's own funds.

The Board of Directors paid close attention to the company's current financial status.

The Board of Directors approved OAO Gazprom's marketing policy in the setting of global financial and economic crisis and charged OAO Gazprom's executive bodies with the following:

- continue work aimed at maintaining the share of Russian natural gas consumption by foreign countries at the existing level through implementing a set of measures to increase its competitiveness, using the changes in the natural gas market, as well as entering new pipeline gas and liquefied natural gas markets;
- continue implementation of measures aimed at increasing the total domestic sales of natural gas in spite of the growing competition with independent producers and improving payment discipline with regard to payment for supplied natural gas.

Improving performance as the world economy recovers

In order to improve *Gazprom Group's* performance as the world economy recovers after the crisis experienced in 2008 and 2009, a Comprehensive plan of measures was implemented within the financial strategy for 2010. Major achievements included the following key areas.

Debt management. *Gazprom Group's* consolidated debt was decreased in 2010 from RR1,470 billion down to RR1,316 billion; control was established over the borrowing of *Gazprom Group's* companies (which had at least U.S. \$100 million worth of outstanding debt); the following documents were drafted: Temporary policy and procedures for funding OAO Gazprom's debts and Regulation on the procedure for issuing loans to *Gazprom Group's* organizations.

Optimization of OAO Gazprom's capital expenditures. Suggestions were implemented to decrease capital investments; a mechanism was developed for acquiring/selling licensed geological areas complying/not complying with the strategic goals.

Supply system of OAO Gazprom and its major gas production, transportation, underground storage, and refining subsidiaries. Developed recommendations based on the supply system diagnosis (following these may bring in savings of 5 to 10 % of the total cost of purchases). In 2010 the average decrease in prices for materials and technical resources was at least 14 % year-on-year.

Asset management. Work was arranged to establish a system for managing merger and acquisition transactions; the dividend policy was revised in a number of subsidiaries in order to increase cash flows to OAO Gazprom.

Marketing policy. RosUkrEnergo's liability to *Gazprom Group* was repaid; supply volumes were increased and additional economic benefits were received under a number of contracts with European natural gas consumers.

The Board of Directors considered a prospect of applying market-based pricing principles for natural gas supplied to the domestic market starting from 2011, and approved OAO Gazprom's suggestions concerning the terms and conditions as well as the procedure for transition to using the pricing formula for natural gas since January 1, 2011. It charged the Chairman of OAO Gazprom's Management Committee with preparing and submitting to the Government of the Russian Federation a draft regulation to ensure the transition to using the pricing formula for natural gas since January 1, 2011.

The Board of Directors also considered the status and size of OAO Gazprom's loan portfolio, the amount and conditions of guarantees granted by OAO Gazprom, as well as its strategy for using sources of borrowed funds.

In order to decrease costs for the purchase of materials and technical resources for OAO Gazprom's needs, the Board of Directors approved the Regulation on the purchase of goods, works, and services by *Gazprom Group*. The said Regulation covers the relationships within *Gazprom Group's* procurement activities and particularly establishes unified rules and procedures for the purchase of goods, works, and services in order to ensure that *Gazprom Group's* needs for goods, work, and services with the required price, quality, and reliability parameters are met on time and in full.

Significant attention was paid to OAO Gazprom's research work. The Board of Directors considered the following issues:

- increase expenditure on research work and technology upgrade and set up institutions which would provide sustainable long-term funding to develop state-of-the-art technologies, equipment, and instruments and to sell them on a commercial basis;
- ensure OAO Gazprom's participation in the development and operation of technological platforms, forecast scientific and technical development, upgrade and optimize technologies in use and place orders for innovation research (possibly engaging small- and medium-sized businesses), as well as identify those responsible for the implementation of the above directions and optimize the structure for managing innovation development;

- report on the efficiency assessment of OAO Gazprom's and its subsidiaries' shareholdings in the companies of scientific and engineering sectors.

In its meetings the Board of Directors considered information about the work carried out to improve performance of a number of subsidiaries and to optimize (decrease) their costs (including OAO Gazprom Neft, OOO Gazprom dobycha Yamburg, OOO Mezhhregiongaz (OOO Gazprom mezhhregiongaz since September 2010), ZAO Yamalgazinvest, and OOO Gazprom dobycha Nadym).

IMPROVING MANAGEMENT EFFICIENCY

The Board of Directors considered the issue of managing property of OAO Gazprom and its subsidiaries and other assets and ensuring corporate control over the transactions.

In order to implement the Strategy for managing OAO Gazprom's property and other assets, the Board of Directors approved the Program for the sale of non-core assets of OAO Gazprom's subsidiaries in the period from 2011 through 2013 for a total of RR5.8 billion.

Sale of non-core assets

In 2010, assets were sold that had an unsatisfactory financial status and relatively low market value; this resulted from a pre-sales preparation that lasted several years. These assets included OOO Severagrogaz (99.99 %), OOO DO Tagdem-Ural (51%), AKB Zarechye (OAO) (0.036 %), and OOO Neftegazsintez (49 %). The actual amount of revenue from the sales amounted to RR5.1 billion (RR4.8 billion excluding intercompany transactions).

In order to provide organizational support to OAO Gazprom's strategy in the field of natural gas sales, resolutions were adopted to coordinate OAO Gazprom's participation in Non-Commercial Partnership "United Business Cooperation Center of Shanghai Cooperation Organization" and to open OAO Gazprom's representative office in Qatar.

MANAGEMENT COMMITTEE

INFORMATION ABOUT MEMBERS OF ОАО ГАЗПРОМ'S MANAGEMENT COMMITTEE AS OF DECEMBER 31, 2010

Chairman of the Management Committee:



Alexey Borisovich Miller

Born in 1962, graduated from N.A. Voznesensky Leningrad Finance and Economics Institute.

Employment history (last five years):

2006–2010 – Chairman of ОАО Gazprom's Management Committee

Mr. Miller holds a 0.00095828 % stake in ОАО Gazprom

Members of the Management Committee:



Alexander Georgievich Ananenko

Born in 1952, graduated from Ufa Oil Institute and the Academy of National Economy of the Council of Ministers of the USSR.

Employment history (last five years):

2006–2010 – Deputy Chairman of ОАО Gazprom's Management Committee

Mr. Ananenko holds a 0.00693263 % stake in ОАО Gazprom



Elena Alexandrovna Vasilieva

Born in 1959, graduated from N.A. Voznesensky Leningrad Finance and Economics Institute.

Employment history (last five years):

2006–2010 – Deputy Chairwoman of the Management Committee - Chief Accountant of ОАО Gazprom

Ms. Vasilieva holds a 0.00028135 % stake in ОАО Gazprom



Valeriy Alexandrovich Golubev

Born in 1952, graduated from V. I. Ulyanov (Lenin) Leningrad Power Generation Engineering Institute and the Academy of National Economy under the Government of the Russian Federation (professional retraining).

Employment history (last five years):

2006 – Head of the Department of Investment and Construction of OAO Gazprom, General Director of OOO Gazkomplektimpex

since 2006 – Deputy Chairman of OAO Gazprom's Management Committee

Mr. Golubev holds a 0.00074256 % stake in OAO Gazprom



Alexander Nikolaevich Kozlov

Born in 1952, graduated from Moscow State Institute for International Relations.

Employment history (last five years):

2006 – 2010 – Deputy Chairman of OAO Gazprom's Management Committee

Mr. Kozlov holds a 0.00026379 % stake in OAO Gazprom



Andrey Vyacheslavovich Kruglov

Born in 1969, graduated from St. Petersburg Technological Institute of the Refrigeration Industry.

Employment history (last five years):

2006 - 2010 – Deputy Chairman of the Management Committee, Head of the Department for Finance and Economics of OAO Gazprom

Mr. Kruglov holds a 0.00032174 % stake in OAO Gazprom



Alexander Ivanovich Medvedev

Born in 1955, graduated from Moscow Physics and Technology Institute.

Employment history (last five years):

2006 – Deputy Chairman of OAO Gazprom's Management Committee, General Director of OOO Gazexport

since 2006 – Deputy Chairman of OAO Gazprom's Management Committee, General Director of OOO Gazprom Export

Mr. Medvedev holds a 0.00019869 % stake in OAO Gazprom



Sergey Fyodorovich Khomyakov

Born in 1953, graduated from Leningrad Electrotechnical Institute.

Employment history (last five years):

2006–2007 – First Deputy General Director of OAO Gazprom's Security service

2007–2008 – Deputy Chairman of OAO Gazprom's Management Committee, General Director of OAO Gazprom's Corporate security service

since 2008 – Deputy Chairman of OAO Gazprom's Management Committee, General Director of the subsidiary of OAO Gazprom's Corporate Protection Service in Moscow

Mr. Khomyakov holds a 0.00019901 % stake in OAO Gazprom



Oleg Evgenyevich Aksyutin

Born in 1967, graduated from Kuybyshev Aviation Institute named after Academician S.P. Korolyov.

Employment history (last five years):

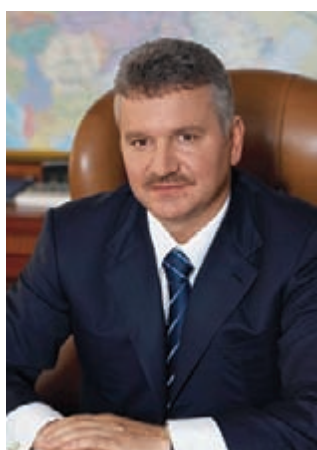
2006–2007 – Chief engineer and First Deputy General Director of OOO Kavkaztransgaz

2007–2008 – General Director of OOO Nadymgazprom

2008 – General Director of OOO Gazprom dobycha Nadym

since 2008 – Head of OAO Gazprom's Department for Gas Transportation, Underground Storage and Utilization

Mr. Aksyutin holds a 0.00021785 % stake in OAO Gazprom



Yaroslav Yaroslavovich Golko

Born in 1961, graduated from Leningrad Mining Institute.

Employment history (last five years):

2006 – First Deputy Head of OAO Gazprom's Investment and Construction Department

since 2006 – Head of OAO Gazprom's Investment and Construction Department

Mr. Golko holds a 0.00007708 % stake in OAO Gazprom



Nikolai Nikolaevich Dubik

Born in 1971, graduated from Lomonosov Moscow State University.

Employment history (last five years):

2006–2008 – Deputy Head of OAO Gazprom's Legal Department

2008 – First Deputy Head of OAO Gazprom's Legal Department

since 2008 – Head of OAO Gazprom's Legal Department

Mr. Dubik holds a 0.00095448 % stake in OAO Gazprom



Viktor Vasilyevich Ilyushin

Born in 1947, graduated from Urals Polytechnic Institute and the Academy of Social Sciences of the Communist Party Central Committee.

Employment history (last five years):

2006–2010 – Head of OA O Gazprom's Department for Relations with Regional Authorities of the Russian Federation

since 2010 – Head of OA O Gazprom's Department for Relations with Authorities of the Russian Federation

Mr. Ilyushin holds a 0.00015285 % stake in OA O Gazprom



Olga Petrovna Pavlova

Born in 1953, graduated from the Far East State University.

Employment history (last five years):

2006–2010 – Head of OA O Gazprom's Department for Property Management and Corporate Relations

Ms. Pavlova holds a 0.00017161 % stake in OA O Gazprom



Vlada Vilorikovna Rusakova

Born in 1953, graduated from I. M. Gubkin Moscow Petrochemical and Gas Industry Institute .

Employment history (last five years):

2006–2010 – Head of OA O Gazprom's Strategic Development Department

Ms. Rusakova holds a 0.00014301 % stake in OA O Gazprom



Kirill Gennadyevich Seleznev

Born in 1974, graduated from D.F. Ustinov Baltic State Technical University and St. Petersburg State University.

Employment history (last five years):

2006–2010 – Head of OA O Gazprom's Department for Marketing and Processing of Gas and Liquid Hydrocarbons, General Director of OOO Mezhhregiongaz

since 2010 – Head of OA O Gazprom's Department for Marketing and Processing of Gas and Liquid Hydrocarbons, General Director of OOO Gazprom mezhhregiongaz

Mr. Seleznev holds a 0.00013844 % stake in OA O Gazprom



Igor Yuryevich Fedorov

Born in 1965, graduated from A.A. Zhdanov Leningrad State University.

Employment history (last five years):

2006 – Deputy General Director for Administrative and Legal Work and Head of the Legal Directorate of OOO Gazkomplektimpex

2006 - 2009 – General Director of OOO Gazkomplektimpex

since 2009 - General Director of OOO Gazprom Komplektatsiya

Mr. Fedorov holds a 0.00004222 % stake in OAO Gazprom



Vsevolod Vladimirovich Cherepanov

Born in 1966, graduated from Lomonosov Moscow State University.

Employment history (last five years):

2006–2008 – Chief Geologist of the Nadym Oil and Gas Production Directorate, OOO Nadymgazprom

2008 – Chief Geologist of the Nadym Oil and Gas Production Directorate, OOO Gazprom dobycha Nadym

2008–2010 – Deputy Director General, Chief geologist of OOO Gazprom dobycha Nadym

since 2010 – Head of OAO Gazprom's Gas, Gas Condensate and Oil Production Department

Mr. Cherepanov holds a 0.00001267 % stake in OAO Gazprom

CHANGES IN THE MANAGEMENT COMMITTEE'S COMPOSITION IN 2010

Members of the Management Committee who were elected in 2010:

Vsevolod Vladimirovich Cherepanov

Head of OAO Gazprom's Gas, Gas Condensate and Oil Production Department

(Elected by the resolution № 1557 of the Board of Directors dated March 30, 2010)

Members of the Management Committee whose powers were terminated in 2010:

Vasiliy Grigoryevich Podyuk

Head of OAO Gazprom's Gas, Gas Condensate and Oil Production Department

(Powers as Member of the Management Committee terminated by the resolution № 1556 of the Board of Directors dated March 30, 2010)

COMPENSATION TO THE MEMBERS OF THE BOARD OF DIRECTORS, THE MEMBERS OF THE MANAGEMENT COMMITTEE AND THE CHAIRMAN OF THE MANAGEMENT COMMITTEE OF ОАО ГАЗПРОМ

The total short-term compensation paid by ОАО Gazprom to the members of the Board of Directors, members of the Management Committee and the Chairman of the Management Committee (including salaries, bonuses, and compensation for participating in ОАО Gazprom's control bodies) amounted to RR1,243,354 thousand in 2010. This amount is inclusive of individual income tax and insurance premiums. The members of the Board of Directors who hold public positions or positions in public civil service do not get any compensation from ОАО Gazprom. The compensation paid to the members of the Board of Directors is approved by the Annual General Shareholders Meeting. The compensation paid to the Chairman of the Management Committee, the members of the Management Committee, and the members of the Board of Directors who are ОАО Gazprom employees is stipulated in labor contracts and includes payment for health services.

In accordance with Russian legislation, ОАО Gazprom transfers payments to the Pension Fund of the Russian Federation for its employees, including the Chairman of the Management Committee and members of the Management Committee, as well as the members of the Board of Directors who are ОАО Gazprom employees.

ОАО Gazprom also provides for the voluntary medical insurance to the Chairman of the Management Committee, members of the Management Committee, and members of the Board of Directors who are ОАО Gazprom employees. The total for insurance premiums related to voluntary medical insurance amounted to RR699 thousand in 2010.



The motivation system for ОАО Gazprom's and its subsidiaries' top executives is described in the "Managing Human Capital" section.

LIABILITY INSURANCE OF THE BOARD MEMBERS AND THE MANAGEMENT COMMITTEE OF ОАО ГАЗПРОМ

In order to provide *Gazprom Group* with insurance protection, the liability of the members of the Board of Directors and the Management Committee of OAO Gazprom has been insured since 2008, which would reimburse shareholders, lenders, or other persons against damages caused by unintended negligent actions (failure to act) of the insured individuals when carrying out their managerial duties.

Having such an insurance contract is a practice accepted by large international companies that may face unforeseen expenses due to claims filed by third parties and litigations, which in their turn may impair the company's financial performance, business reputation and image.

This type of insurance is relevant for OAO Gazprom because there is a probability of claims against OAO Gazprom or members of its Board of Directors and Management Committee in an environment characterized by the company's increasing integration into the global economy and liberalization of OAO Gazprom share market, as well as by changes to Russian and international law and corporate governance.

The contract provides with insurance protection covering the following risks:

- claims filed by third parties against the members of the Board of Directors and the Management Committee of OAO Gazprom for the reimbursement of losses caused by unintended negligent actions of the insured individuals when carrying out their managerial duties;
- claims filed by third parties against OAO Gazprom for the reimbursement of losses caused by unintended negligent actions of members of the Board of Directors and the Management Committee of OAO Gazprom when carrying out their managerial duties.

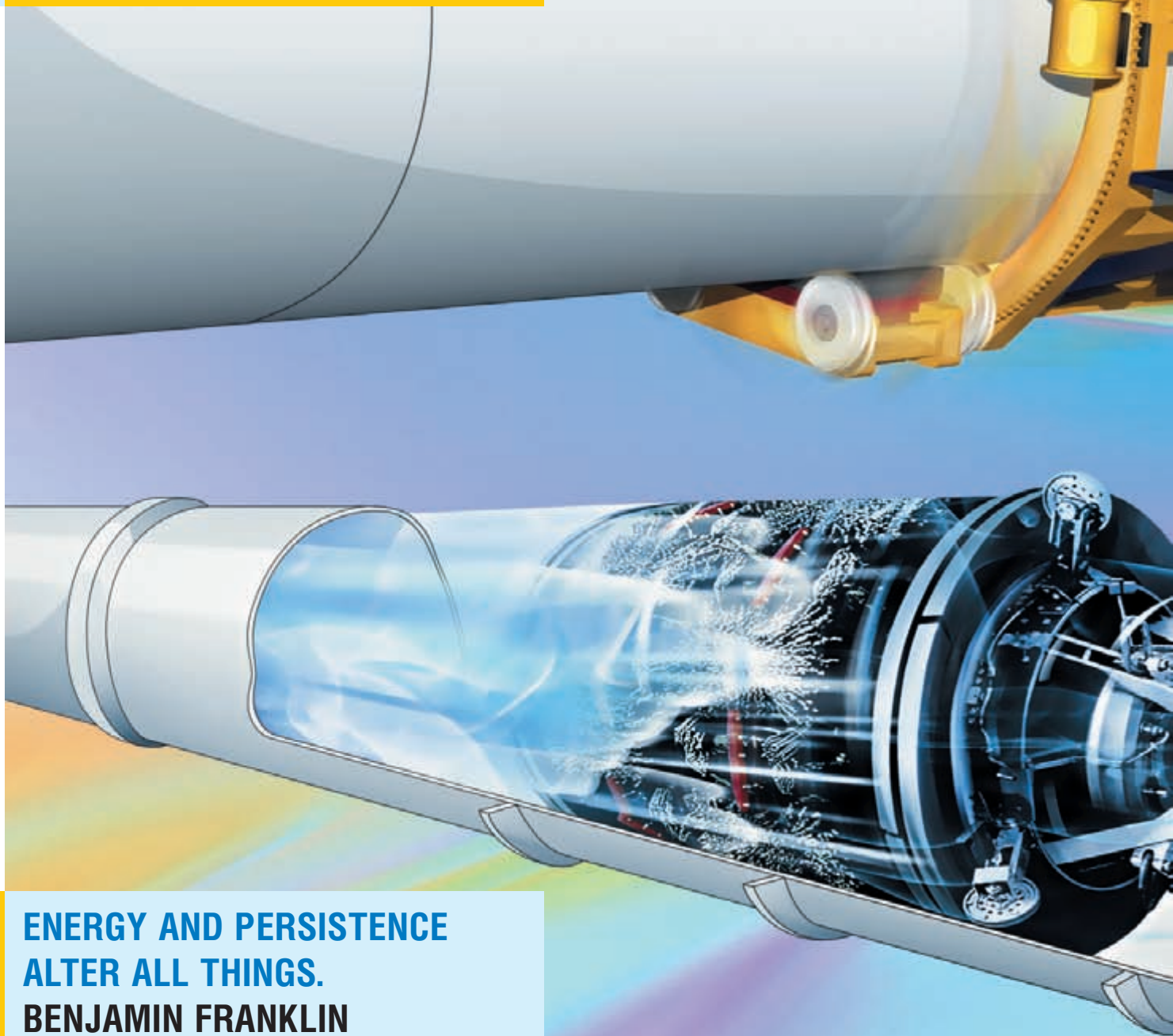
Insurance compensation under the contract to insure liability of the members of the Board of Directors and the Management Committee of OAO Gazprom complies with international standards in terms of the insured risk scope and reimbursement limits.

Based on the quotations of this risk determined by western re-insurers for OAO Gazprom, the insurance premium under the contract signed in 2010 is U.S. \$1.75 million whereas the insured amount is U.S. \$100 million.

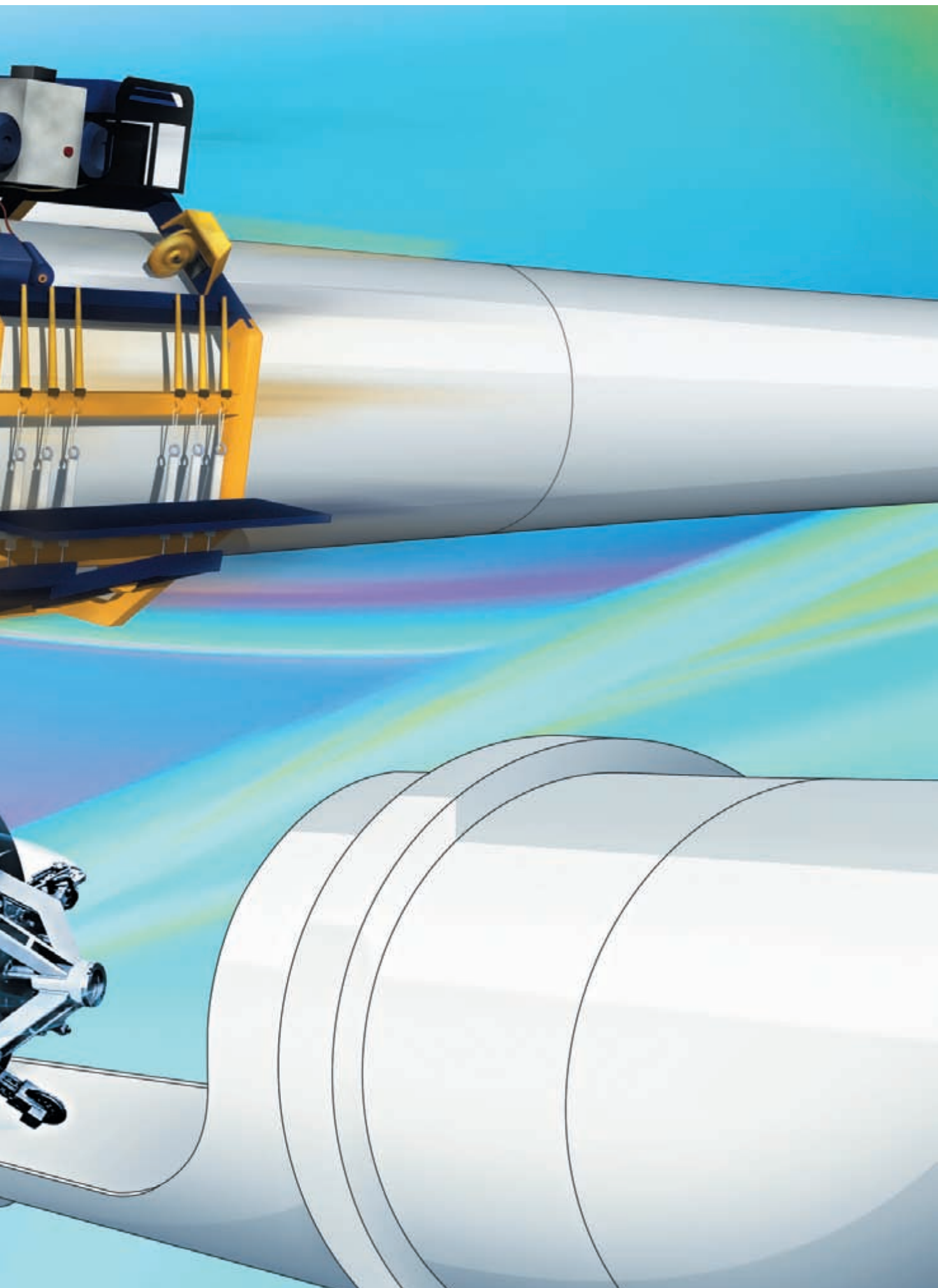
INNOVATIVE DIAGNOSTIC TOOLS

The diagnostic tools developed in OAO Gazprom, which exceed the world level in a number of parameters, allow controlling the state of gas pipelines by means of using:

- in-pipe flaw detectors that move within the gas flow pumped **at a speed of 50 km/h**;
- flaw detectors – **having no analogues in the world** – that move along the external pipe surface as part of the construction-and-assembly column when carrying out repair work.



**ENERGY AND PERSISTENCE
ALTER ALL THINGS.
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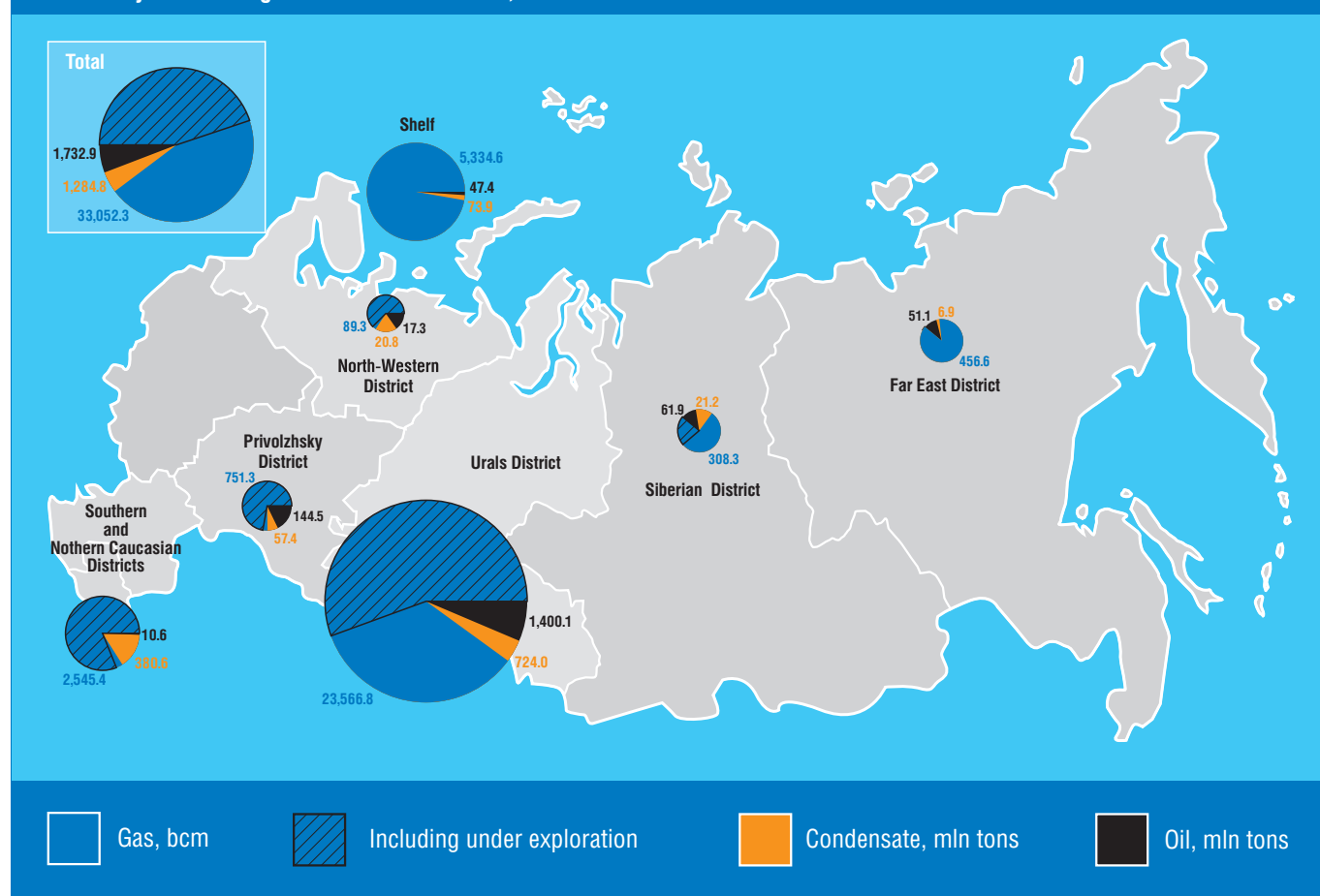
MAJOR OPERATING RESULTS BY TYPES OF ACTIVITIES

EXPLORATION AND PRODUCTION

Gazprom Group's Reserves as of December 31, 2010	Natural gas, tcm	Oil and condensate, billion tons
Categories A+B+C ₁ in accordance with the Russian standards of classification	33.1	3.0
change compared to the estimates as of December 31, 2009	-0.5	-0.1
Category "Proved and Probable" in accordance with PRMS	22.5	1.9
change compared to the estimates as of December 31, 2009	0.6	—
"Proved and Probable" reserves value in accordance with PRMS	269.6 U.S. \$ billion	
change compared to the estimates as of December 31, 2009	28.2 U.S. \$ billion	

Gazprom possesses unique mineral resources accumulated predominantly in Russia; the *Group's* share of natural gas accounts for 18 % of global reserves and 70 % of Russian reserves. As of December 31, 2010, the *Group's* hydrocarbon reserves abroad were less than 1 % of the *Group's* reserves in Russia (categories A+B+C₁).

Distribution of explored hydrocarbons reserves by Russian regions as of December 31, 2010



High quality of the resource base is confirmed every year by independent international experts.

An audit of *Gazprom Group's* hydrocarbon reserves carried out by DeGolyer & MacNaughton in accordance with the international PRMS standards estimated the *Group's* proved and probable hydrocarbon reserves at 28.7 billion tce with present value of U.S. \$269.6 billion. The audit covered 93 % of natural gas reserves, 86 % of gas condensate, and 90 % of oil (categories A+B+C₁).

Gazprom Group's hydrocarbons reserves in accordance with the international PRMS standards as of December 31, 2010

	Natural gas, bcm	Condensate, million tons	Oil, million tons	Total, million tce
Proved reserves	18,991.3	572.1	717.4	23,759.9
Probable reserves	3,529.0	147.2	464.5	4,947.2
Proved and probable reserves	22,520.3	719.3	1,181.9	28,707.1

An increase in *Gazprom's* proved and probable hydrocarbon reserves in accordance with the international PRMS standards by 0.7 billion tce compared to the estimates as of December 31, 2009 was mostly due to the reserves of Antipayutinskoye and Severo-Tambeyskoye fields in the Yamalo-Nenets Autonomous Area, which were included into the audit, as well as an incremental growth in reserves through geological exploration work at a number of fields audited in accordance with the international standards.



Additional information about the dynamics and structure of *Gazprom Group's* hydrocarbon reserves in accordance with the Russian classification and in accordance with the PRMS standards is presented in the Fact Book "Gazprom in Figures 2006–2010".

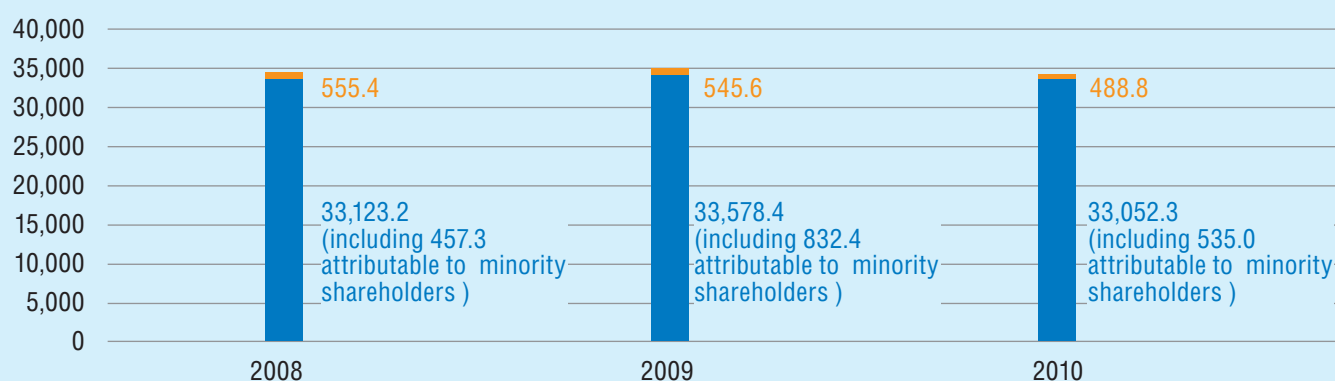
OPERATIONS IN RUSSIA

- Ensured enhanced recovery of the mineral resource base.
- Discovered three new hydrocarbon fields.
- Increased production volumes of natural gas and liquid hydrocarbons.

Gazprom is engaged in the exploration and production at gas and oil fields in almost all oil-and-gas-bearing Russian regions. As of December 31, 2009, the *Group* was developing 120 hydrocarbon fields. The *Group's* major gas production subsidiaries – OOO *Gazprom dobycha* Yamburg, OOO *Gazprom dobycha* Urengoy, OOO *Gazprom dobycha* Nadym, and OOO *Gazprom dobycha* Noyabrsk operating in the Yamalo-Nenets Autonomous Area – account for more than a half (59 %) of *Gazprom's* explored natural gas reserves in Russia and some 85 % of natural gas production. The operations related to the development of the *Group's* oil reserves are consolidated within *Gazprom Neft* and are mainly carried out in the Yamalo-Nenets and Khanty-Mansi Autonomous Areas, as well as Tomsk, Omsk, and Irkutsk regions.

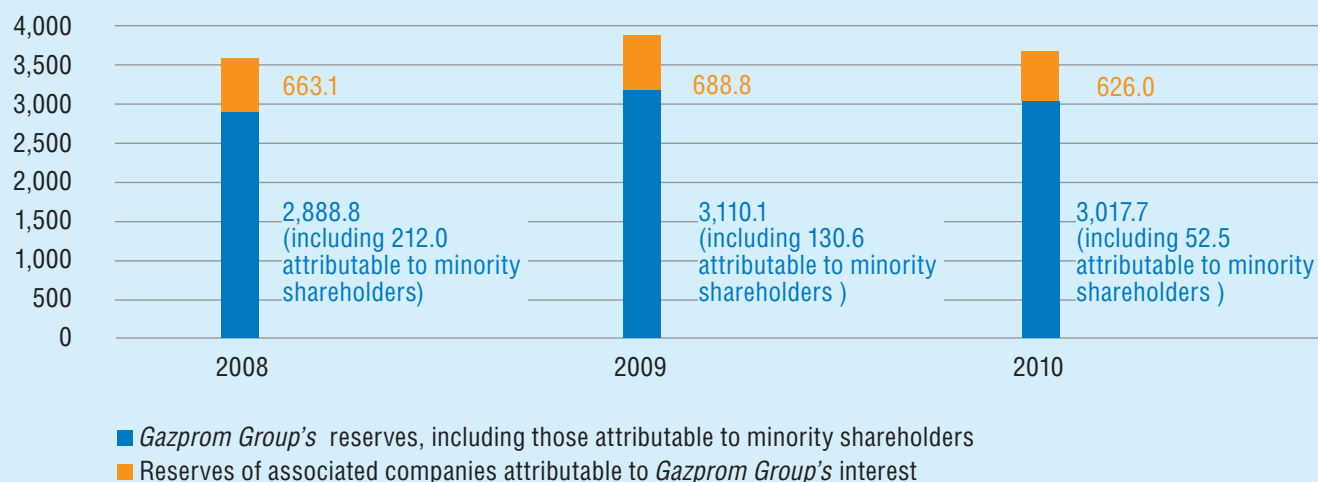
As of December 31, 2010, *Gazprom Group* also had shareholdings in associated companies, which were qualified as subsoil users: gas producing company ZAO Northgas (51 %), in oil producing companies OAO NGK Slavneft (50 %) and OAO Tomskneft VNK (50 %), Salym Petroleum Development N.V. (50 %) as well as Sakhalin Energy (50 %) – the operator of the Sakhalin-2 project.

Gazprom Group's gas reserves and gas reserves of associated companies attributable to Gazprom Group's interest (categories A+B+C₁) in Russia, as of the end of the year, bcm

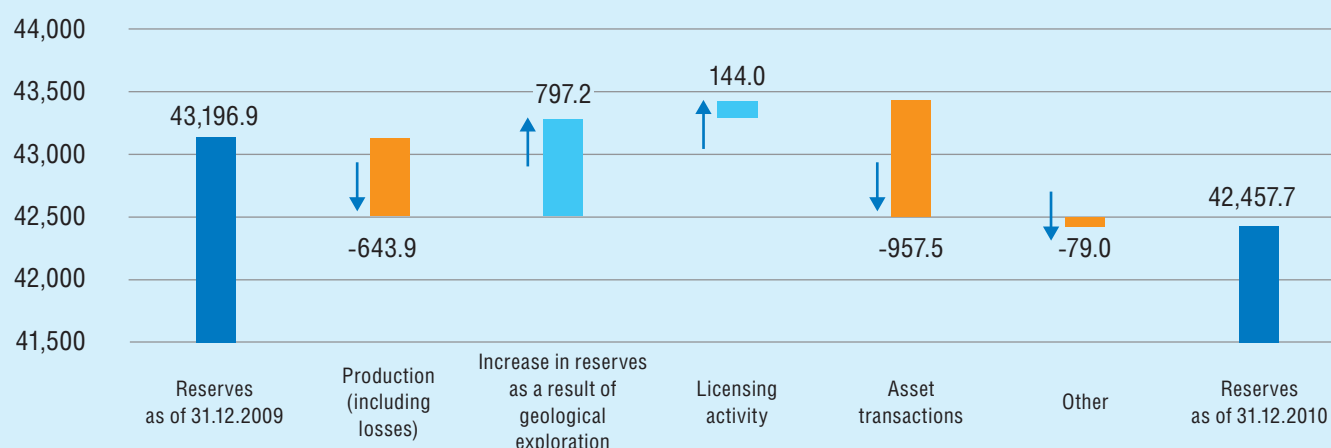


- *Gazprom Group's* reserves, including those attributable to minority shareholders
- Reserves of associated companies attributable to *Gazprom Group's* interest

Gazprom Group's liquid hydrocarbon reserves and liquid hydrocarbon reserves of associated companies attributable to Gazprom Group's interest (categories A+B+C₁) in Russia, as of the end of the year, million tons



Major factors influenced the change in Gazprom Group's hydrocarbon reserves (categories A+B+C₁) in Russia, million tce



Geological Exploration

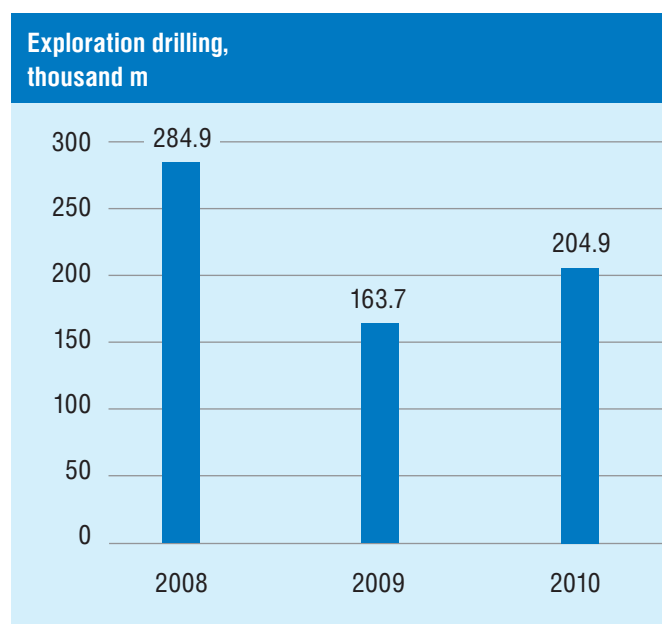
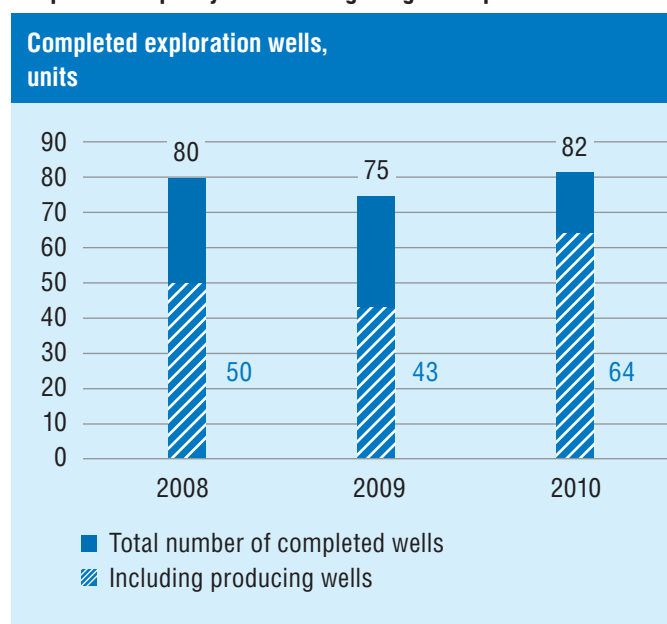
Changes in reserves as result of:	Natural gas, bcm	Condensate, million tons	Oil, million tons	Total, million tce
Geological Exploration	547.7	32.3	83.2	797.2
Transfer of reserves explored in 2010 into the Russian unallocated mineral reserve fund*, acquisitions from other companies' books	-50.9	-0.4	1.5	-57.2

* In accordance with Russian law, a subsoil user has no absolute right to develop the reserves they discovered in the areas licensed for exploration and beyond the boundaries of the licensed areas. Such reserves are to be transferred into the unallocated mineral reserve fund of the Russian Federation. Later on, the subsoil user enjoys a preferential right to the license for their development.

The main goal of geological exploration work carried out by *Gazprom Group* is the recovery of hydrocarbon production by reserves of commercial categories as well as preparation of the raw material base in the promising regions. The Group allocated RR55.6 billion for geological exploration work in Russia in 2010, with RR21.0 billion charged to capital investment.

Most of exploration drilling in Russia, over 60% of the total volume in terms of natural gas and oil wells, is concentrated in Western Siberia. Eastern Siberia and Far East account for about 25 % of drilling work.

Gazprom Group's hydrocarbons geological exploration in Russia



In 2010, the *Group* carried out a total of 18.5 thousand kilometers of 2D seismic survey and 10.8 thousand sq. km of 3D seismic survey in order to identify and detail the geological structures. Due to high quality of the seismic survey, the success rate of exploration drilling exceeded 75 % in the reporting year.

Geological exploration on Russia's continental shelf

Developing the hydrocarbon resources on Russia's continental shelf is viewed by *Gazprom* as one of the strategic areas of operation.

GAZPROM devised the Program for developing hydrocarbon resources on the continental shelf of the Russian Federation for the period until 2030, which envisages comprehensive stage-by-stage development of marine hydrocarbon resources and the use of state-of-the-art and highly efficient engineering and technological solutions in all the areas of work while taking into account the world's leading-edge practices.

In 2010, *Gazprom Group* carried out geological and geophysical surveys in the Obskaya and Tazovskaya bays (Semakovsky and Antipayutinsky licensed areas), on the shelf near the Yamal Peninsula (Kruzenshternsky area), as well as on the Okhotsk Sea shelf (Ayashsky, Kirinsky, and Zapadno-Kamchatsky licensed areas). A total of 9.1 thousand meters of rock were drilled. The total amount of funds allocated for geological exploration on Russia's shelf was RR15.9 billion.

The work carried out on the continental shelf in 2010 contributed significantly to the enhanced recovery of *Gazprom's* mineral resource base: the aggregate incremental growth in hydrocarbon reserves is estimated at 182.5 million tce.

Three new fields were discovered as a result of geological exploration work in 2010, namely a large Yuzhno-Kirinskoye gas condensate field on the Okhotsk Sea shelf (within the Kirinsky licensed area), the Abakanskoye gas field in the Krasnoyarsk Territory, the Severo-Vakunayskoye oil field in the Irkutsk region, as well as 26 new deposits.

The major incremental growth in category C₁ hydrocarbon reserves in the fields discovered earlier came from the Chayandinskoye field in the Republic of Sakha (Yakutia) as well as the Antipayutinskoye and Tota-Yakhinskoye fields in the Obiskaya and Tazovskaya bays.

The reserve replacement ratio amounted to 108 % for natural gas and 288 % for liquid hydrocarbons in 2010.

Licenses

Changes in reserves as result of:	Natural gas, bcm	Condensate, million tons	Oil, million tons	Total, million tce
Licenses received including:	120.0	4.4	0.6	145.7
based on the discovery of fields	65.9	3.7	0.6	82.2
under Decree of the Russian Government	54.1	0.7	–	63.5
Licenses returned	-1.5	–	–	-1.7

As of December 31, 2010, the area of *Gazprom Group's* licensed areas in Russia totaled 300 thousand sq. km (including 61.3 thousand sq. km on the continental shelf).

In 2010, *Gazprom Group* received ten licenses, including seven licenses based on the discovery of fields. The cost of licensed areas acquisition amounted to RR1.5 billion.

In the reporting year, 21 licenses for the use of subsoil areas were returned: seven of them due to their expiry and 14 of them because of the decision to discontinue the right for the subsoil use as they were recognized not worth further development. The licenses were extended for 18 subsoil plots (fields).

Revaluation

Changes in reserves as result of:	Natural gas, bcm	Condensate, million tons	Oil, million tons	Total, million tce
Revaluation	-7.6	-0.2	-8.9	-21.8

In 2010, natural gas reserves were revalued due to a change in calculation parameters for the Kruzhilovskoye and Urengoyevskoye fields. Oil reserves changed due to the change in the oil extraction ratio at *Gazprom Neft Group's* fields.

Asset transactions

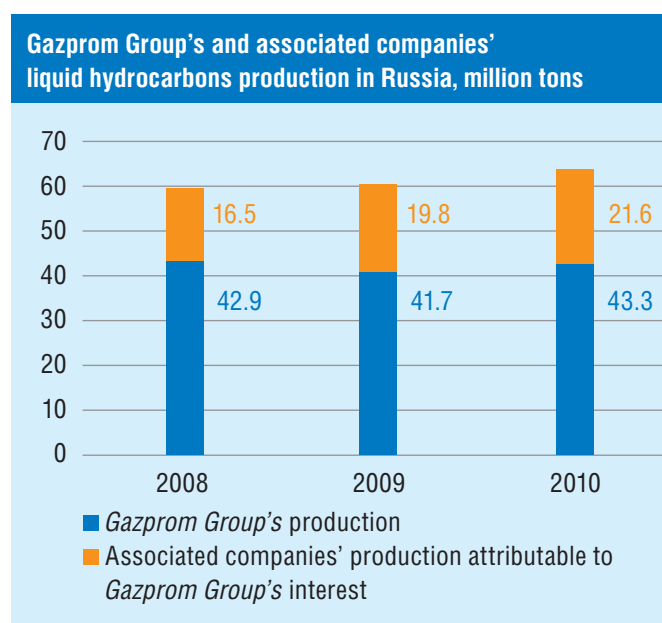
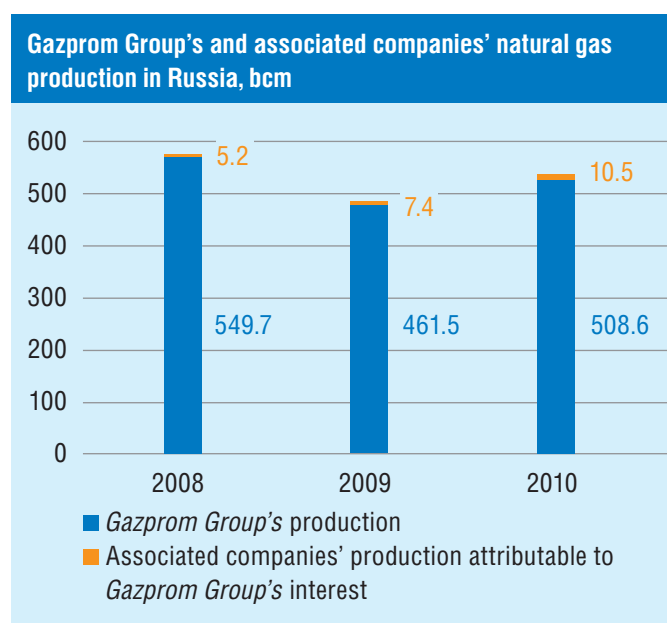
Changes in reserves as result of:	Natural gas, bcm	Condensate, million tons	Oil, million tons	Total, million tce
Acquisition of assets of OOO STS-Service	1.7	0.3	4.6	9.0
Disposal of assets of OOO SeverEnergiya and OOO Sibneft-Chukotka	-627.2	-68.6	-101.1	-966.5

In late 2010, OAO Gazprom sold a 51 % shareholding in OOO SeverEnergiya, whose subsidiaries hold licenses for exploration and production of hydrocarbons at oil and gas condensate fields in the Yamalo-Nenets Autonomous Area. This shareholding acquired by the *Group* in September 2009 was purchased by OOO Yamal Razvitie established by OAO Gazprom Neft and OAO NOVATEK on a parity basis to implement joint projects related to the development of oil and gas condensate fields in this region. The joint development of fields in the Yamalo-Nenets Autonomous Area, which are characterized by multi-component deposits of natural gas, condensate, and oil rims, will make it possible to combine *Gazprom Neft's* and OAO NOVATEK's core experience gained over many years in order to optimize the development and to use mineral resources more efficiently.

In 2010, the *Group* acquired a 100 % shareholding in OOO STS-Service, which holds licenses for exploration and production at the Zapadno-Luginetskoye and Nizhneluginetskoye fields in Eastern Siberia with 1.7 bcm of natural gas (categories A+B+C₁) and 4.9 million tons of oil and gas condensate.

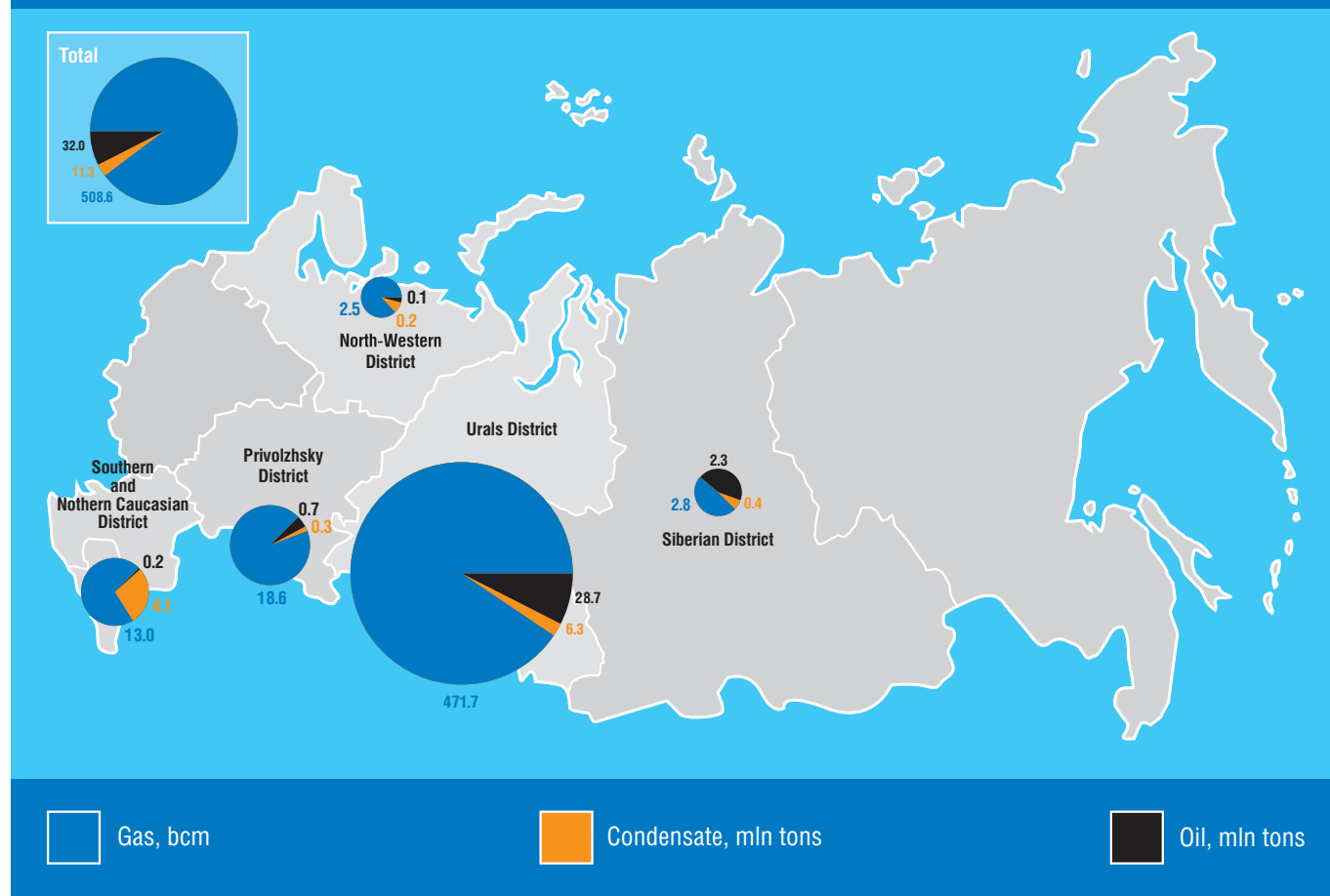
Production

In 2010, *Gazprom Group* increased its natural gas production in Russia up to 508.6 bcm, by 47.1 bcm (10.2 %) against 2009. Subsequently, the *Group* was responsible for 78 % of total natural gas production in Russia.



The *Group's* major fields where production was limited in an unfavorable economic environment in 2009 were brought to their design level of production in the reporting year. More than 50 % of increase in natural gas production was achieved at the Zapolyarnoye field.

Distribution of hydrocarbons production by Russian regions in 2010



Gazprom Group's capital investment into natural gas exploration and production amounted to RR202.4 billion, which is consistent with the 2009 level.

Major areas of production-related investments included the following:

- development of Bovanenkovskoye field (exploration wells were drilled and a comprehensive gas processing unit was assembled) and construction of the Obskaya–Bovanenkovo railroad on the Yamal Peninsula, which will enable year-round supply of materials and technical resources as well as personnel for the development of the Bovanenkovskoye field;
- development of gas condensate deposits at the Zapolyarnoye oil and gas condensate field;
- maintaining the current production levels at the Medvezhye, Urengoyevskoye, and Yamburgskoye fields;
- development of the Kshukovskoye and Nizhne-Kvakchikovskoye gas condensate fields in Kamchatka region.

Developing methane resources contained in coal beds

Unconventional gas sources (natural gas-hydrates, shale and coal gases, and tight gas) currently play a significant role in the world energy balance. They are widespread in nature and have a huge resource potential. Their competitiveness is gaining on that of conventional gas due to depletion of conventional resources and impairment of their structure as well as proximity of the former to sales markets, which allows bringing down transportation costs. *Gazprom* carries out research work to study unconventional gas resources – for the purpose of their assessment and timely response to any changes in the global export-and-import gas balance – and opportunities for their development in Russia.

Developing unconventional hydrocarbon resources is the focus of one of *Gazprom's* key innovation projects – Methane of Kuzbass – in the field of hydrocarbons exploration and production.

Implementing this project, *Gazprom* launched Russia's first methane production from coal beds at the Taldinskoye field located in the Kemerovo region in February 2010. Over the year, the trial production yielded 4.9 mmcm of gas here.

At the same time, trial usage of coal methane was arranged for electric power generation and as motor fuel for motorcars. This resulted in practical confirmation of technological efficiency and economic feasibility of producing methane from coal beds in Russian environment using domestic technologies. The next stage of the Methane of Kuzbass innovation project will be a pilot industrial operation at the Taldinskoye field.

Leading-edge technologies in this field may find application abroad as well; in December 2010, OAO Gazprom and NAK Naftogaz Ukraine signed a joint venture memorandum to produce methane from coal beds in Ukraine.

The following facilities were commissioned in 2010:

- two CGPUs with an aggregate capacity of 6.67 bcm of natural gas per year at the Zapolyarnoye oil and gas condensate field and Nizhne-Kvakchikskoye gas condensate field;
- one BCS (first stage) with a capacity of 64 MW at the Yuzhno-Russkoye oil and gas condensate field, which allowed reaching the designed levels of natural gas production at the field;
- 88 new gas-producing wells.

A total of 441.5 thousand meters of gas-producing wells were drilled.



Additional information about *Gazprom Group's* hydrocarbons production capacities is presented in the Fact Book "Gazprom in Figures 2006–2010".

Annual *Gazprom Group's* gas condensate production amounted to 11.3 million tons (11.9 % more than in 2009) whereas oil production amounted to 32.0 million tons (1.3 % more than in 2009). The Priobskoye field (the *Group's* most promising oil field) located in the Khanty-Mansi Autonomous Area accounted for about 30 % of oil production.

Reaching this dynamics in oil production became possible particularly through commissioning new wells ahead of schedule and using measures to intensify production.

Gazprom Group's capital investment into oil and gas condensate exploration and production amounted to RR83.1 billion and was primarily directed to develop the Priobskoye and Prirazlomnoye fields as well as to develop the eastern area of the Orenburgskoye oil and gas condensate field.

852 new oil production wells were commissioned and a total of 2,602.2 thousand meters of oil-producing wells were drilled in 2010.

DEVELOPING HYDROCARBON RESOURCES IN FOREIGN COUNTRIES

- Discovered hydrocarbon resources within the *Group's* license blocks in Algeria.
- Signed production sharing agreements in Equatorial Guinea.
- Signed a contract for the development of Badra oil field in Iraq.
- Reached agreement with foreign partners, which will allow expanding the *Group's* participation in developing hydrocarbon resources in Latin American countries.

Geological Exploration

Following its contractual obligations, *Gazprom Group* continued to implement joint projects abroad that had been started earlier, including projects in Vietnam within the Oil-and-Gas Contracts covering Block № 112 and Block № 129-132, India (Block № 26 in the Bay of Bengal), Libya (licensed areas № 19 and № 64), Algeria (in the El Assel area), and in Central Asian countries: the Republic of Uzbekistan (the Aktumsuksky, Shakhpakhtinsky, and Agyinsky investment blocks, the Shakhpakhty field) and the Republic of Tajikistan (the Sargazon, Rengan, Sarikamysh, and Zapadny Shokhambary areas). The funds allocated for geological exploration within foreign projects amounted to RR14.9 billion, including RR1.4 billion charged to capital investment.

Gazprom Group's hydrocarbons geological exploration abroad			
	2008	2009	2010
Exploration drilling, thousand m	32.1	30.7	21.8
Completed exploration wells, units	4	10	10
2D seismic survey, thousand km	6.2	12.5	11.4
3D seismic survey, thousand sq. km	7.4	3.6	2.6

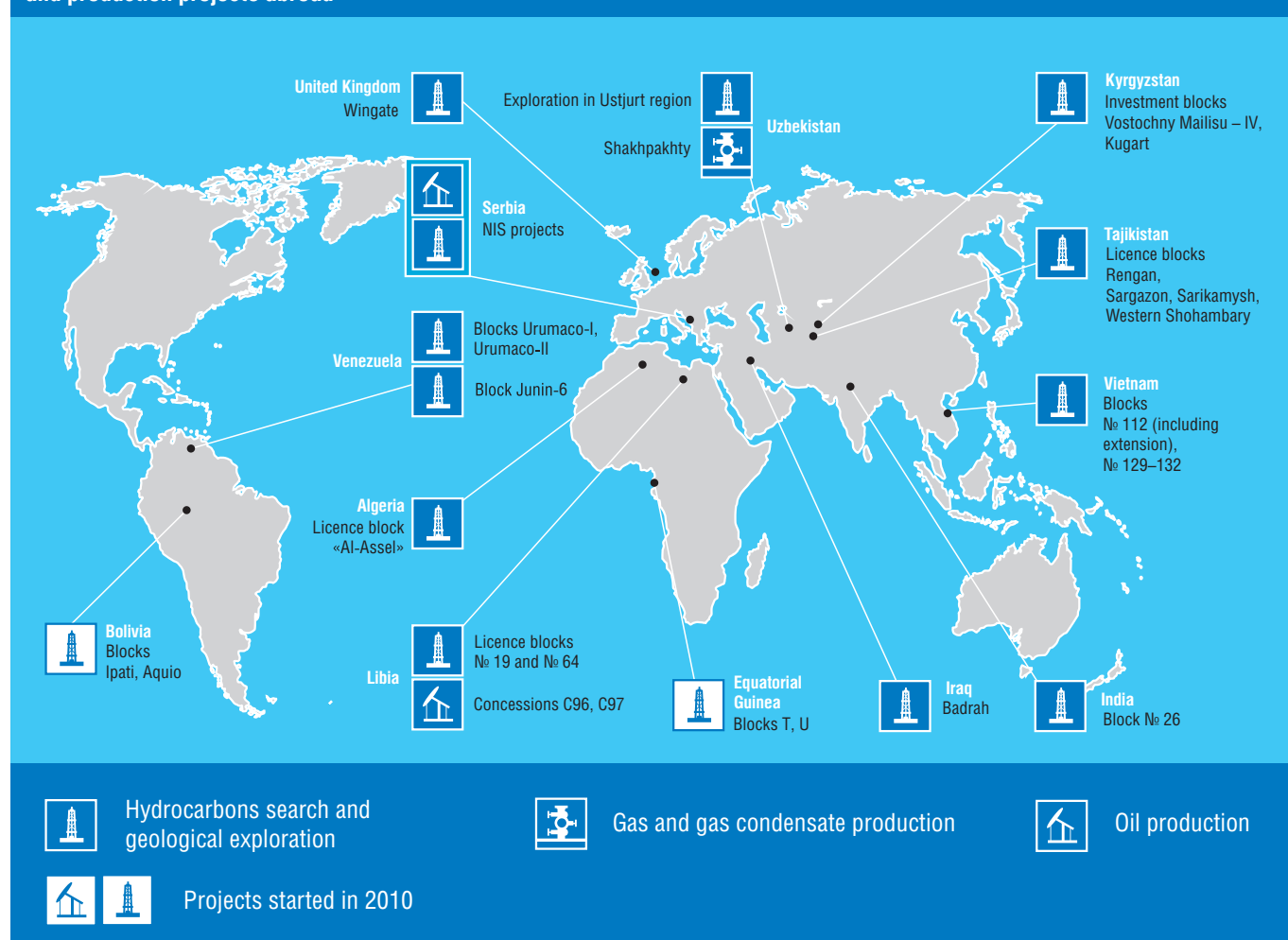
Note. NIS results excluded.

The Gazprom Germania Group operating within the consortium has a 20 % shareholding in the project to develop the Wingate structure on the continental shelf of the North Sea. In 2010, a plan was adopted for the development of the field located within this structure; natural gas production is scheduled to start in Q4 2011. Overgas Inc. (an associated company with *Gazprom Group's* shareholding of 50 %) was granted a permit in 2010 to carry out geological exploration at the Provadia block in Bulgaria.

In early 2010, *Gazprom Neft* signed a contract within the consortium with state owned companies KOGAS (the Republic of Korea), Petronas (Malaysia), and TPAO (Turkey) with the Government of Iraq for the development of the Badra field and entered this project as an operator with a 30 % shareholding. The project for the development of the Badra field is scheduled for 20 year with a further extension for another five years. Maximum oil production level is supposed to be some 170 thousand barrels per day to be reached by 2016.

In late 2010, OAO Gazprom Neft's subsidiary and Petronas signed the Agreement on reassignment of a share and the General Provisions of the Joint Operations that address geological exploration and subsequent development of four blocks located on the sea shelf of Cuba. In accordance with the above documents, a 30% shareholding in the project shall be transferred to *Gazprom Neft*, which shall compensate Petronas a part of the incurred costs and will participate in the financing of current operations pro rata to its share.

Gazprom Group's major exploration and production projects abroad



A company controlled by *Gazprom Neft* signed two production sharing agreements with Equatorial Guinea's Ministry of Mines, Industry and Energy and the National Oil Company of Equatorial Guinea (GEPetrol) with regard to two offshore exploration blocks with extractable oil reserves estimated at 110 million tons. *Gazprom Neft*, whose share at the geological exploration stage is 80 %, is the operator of the project; it carries financial obligations to pay bonuses to the state and acquire geological and technical information as well as to perform the full scope of a compulsory geological survey program. Entering project in Equatorial Guinea will significantly expand the company's competencies in oil production offshore and allow mastering the skills of managing a sea project and establishing a production center in Western Africa in the long term.

In accordance with the resolution adopted by the Board of Directors of OOO National Oil Consortium, which was established to implement oil production projects in Latin America, *Gazprom Neft* was appointed the leading company for the Junin-6 project carried out in the Orinoco heavy oil belt in Venezuela. This status provides the authority to coordinate the work, which is to be implemented by the Russian side of the Russian-Venezuelan joint venture PetroMiranda established in 2010 to develop the block. The leading company is responsible for preparing a final investment decision on further development of the Junin-6 field.

Discovering hydrocarbon reserves abroad

As part of implementing geological exploration projects abroad, *Gazprom Group* discovered hydrocarbon reserves.

In March 2010, *Gazprom Group* started drilling the first exploration well within the El Assel licensed area in the Berkine Basin in Algeria. In November 2010, the first oil and gas reserves were discovered at the *Group's* licensed areas in Northern Africa.

In August 2010, the second exploration well drilled by *the Group* at the Dzhel area at Ustyurt plateau in Uzbekistan yielded commercial volumes of natural gas.

In September 2010, *Gazprom Group* and the French oil-and-gas company Total signed an agreement on reassignment of shares in the project for geological exploration at Ipati and Aquio blocks located in Subandino Basin in southern Bolivia. In accordance with the document, *Gazprom Group's* shareholding in the project will amount to 20 %, with 60 % belonging to Total and 20 % belonging to TecPetrol. Negotiations are underway between OAO Gazprom and Bolivia's State Oil and Gas Company to finalize terms and conditions of a joint venture.

Hydrocarbons Production Abroad

A Serbian concern Naftna Industrija Srbije A.D. (NIS), a part of the *Group*, managed to achieve a significant increase in production. In 2010, the volumes of oil produced by NIS reached 1 million tons.

0.2 bcm of natural gas and 2 million tons of liquid hydrocarbons attributable to the *Group* were produced in Libya in the framework of oil concessions C96 and C97 owned by the associated company Wintershall AG (*Gazprom's* shareholding equals to 49 %).

IMPLEMENTING HYDROCARBONS PRODUCTION PROJECTS

Gazprom Group's strategy for developing its resource base is aimed at maintaining parity between the increase in hydrocarbons reserves and production and ensuring the enhanced recovery of reserves later on.

The target natural gas production is planned to be achieved in the medium term through the expanded development of the existing fields and commissioning of new fields in the Nadym-Pur-Tazovsky region and the Yamal Peninsula. *Gazprom's* priorities in terms of producing hydrocarbon resources in Russia are to implement the project for the development of the Lower Cretaceous gas condensate deposits of the Zapolyarnoye field, bring the Kharvutinskaya area of the Yamburgskoye field to its design capacity, commission the Zapadno-Pestsovoye field and the Nydinskaya area of the Medvezhye field, develop the Achimovsk formations of the Urengoyevskoye field, and commission the Cenomanian and Aptian deposits of the Bovanenkovskoye field on the Yamal Peninsula.

In the future, the potential of the Shtokmanovskoye field and the natural gas resources of Eastern Siberia, Far East as well as the Obsskaya and Tazovskaya bays will allow forming new large gas production centers. The *Group* plans to continue implementing natural gas exploration and production projects abroad in order to expand the *Group's* resource base beyond Russia.

Gazprom Neft is the basis for developing the *Group's* oil business. The company intends to increase its hydrocarbons production through development in the following top-priority areas: establishing a new production center in north of the Yamalo-Nenets Autonomous Area by means of developing fields held by OOO SeverEnergiya's subsidiaries, the Novoportovskoye field, and fields within the Messoyakha group of fields; improving business processes and mechanisms of managing large-scale projects; and increasing its resource base particularly through new acquisitions. The company also plans to develop foreign projects actively, so that they would account for 10 % of its total hydrocarbon production by 2020.



Additional information about *Gazprom Group's* major exploration and production projects is presented in the Fact Book "Gazprom in Figures 2006–2010".

GAS TRANSPORTATION, STORAGE AND DISTRIBUTION

- OAO Gazprom owns the world's largest gas transportation system.
- Implementation of gas transportation projects in Russia resulted in the commissioning of **1,338.6 km** of trunk pipelines and pipeline branches.
- The first line of the Nord Stream gas pipeline to run under the Baltic Sea went into construction.
- In 2010, the number of countries supporting the South Stream gas pipeline at the government level increased to **seven**.

GAS TRANSPORTATION ASSETS

OAO Gazprom's major gas transportation assets are part of the Unified Gas Supply System (UGSS), which is a unified centralized system that includes natural gas production, refining, transportation, storage, and – partially – distribution facilities. UGSS includes the world's largest gas transportation system (GTS) composed of high-pressure trunk gas pipelines.

Major technical characteristics of the UGSS in Russia		
	As of December 31, 2009	As of December 31, 2010
Length of gas trunk pipelines, thousand km	160.4	161.7
including branches, thousand km	46.0	46.2
Linear compressor stations, units	215	215
Gas pumping units, units	3,675	3,659
Gas pumping units' installed capacity, thousand MW	42.0	42.1

Along with the assets that are part of UGSS, the *Group* also owns the following facilities in Russia:

- Komsomolsk-Khabarovsk gas pipeline with a length of 472.2 km (through the control over OAO Daltransgaz);
- trunk gas pipeline from Sobolevo to Petropavlovsk-Kamchatsky with a length of 394.7 km, which was commissioned in September 2010.

The *Group's* major foreign gas transportation assets include the 575-kilometers-long section of the Yamal-Europe gas transportation system in the Republic of Belarus equipped with five linear compressor stations, and the gas transportation system in the Republic of Armenia, which includes trunk gas pipelines with a length of 1.9 thousand km.

GTS of UGSS gas transportation system is the *Group's* main asset on the balance: the net book value of the trunk pipelines accounts for about 50 % of the total net book value of *Gazprom's* fixed assets.

GAS TRANSPORTATION SYSTEM OPERATIONS IN 2010

In 2010, UGSS functioned without any disturbances, continuously supplying natural gas to Russian consumers and transporting natural gas abroad. The average transportation distance in 2010 was 2,592 km for gas supplied to Russian consumers and 3,262 km for gas exports.

The gas pipelines within *Gazprom's* UGSS received 661.2 bcm of natural gas in 2010. The volume of natural gas transported for the non-Group companies amounted to 72.6 bcm, including 64.5 bcm of Russian natural gas. Gas transportation services were rendered to 23 companies.

Gas pumped into and distributed through Gazprom's GTS of UGSS in Russia, bcm		
	2009	2010
Total amount pumped into GTS	589.7	661.2
Amount pumped into the system	552.4	614.1
including Central Asian gas	35.7	35.3
including Azerbaijanian gas	–	0.8
Gas withdrawn from UGSS in Russia	30.0	40.8
Decrease in the amount of gas within GTS	7.3	6.3
Total distribution by GTS	589.7	661.2
Domestic supplies	335.6	354.9
including Central Asian gas	0.1	0.1
Foreign supplies	195.6	209.3
including Central Asian gas	35.7	35.2
including Azerbaijanian gas	–	0.8
Gas pumped into UGSS in Russia	15.7	47.7
Technical needs of GTS and UGSS	36.3	43.6
Increase in the amount of gas within the gas transportation system	6.5	5.7

In 2010, the rate charged for gas transportation services rendered to independent organizations was raised by 12.3 % from January 1, with an average annual growth of 22.9 % compared to 2009. The average annual rate amounted to RR51.45 per 1,000 cm per 100 km in 2010.

Providing non-group companies with access to Gazprom's GTS

Being the owner of GTS, OAO Gazprom provides independent organizations with access to its pipelines in case where GTS has required capacities in segment from the connection point to the place of natural gas offtake during the period and the suppliers have inlet pipelines and pipeline branches leading to their buyers all equipped with facilities to control gas volumes and quality. Also, natural gas produced by the independent organizations is to meet the technical standards.

The volume of Russian gas transported by non-Group companies through Gazprom's GTS of UGSS, bcm



In 2010, *Gazprom* reviewed 194 applications from 23 independent organizations for the access to OAO Gazprom's GTS, granted 123 permits to 21 organizations, and refused to provide access to nine organizations under 39 applications; in 32 cases, applications were withdrawn or sent for adjustment. It was normally refused to provide access due to the facts that it was not technically feasible to transport natural gas to the ultimate consumer (including gas distribution networks unless agreed upon by the relevant gas distribution organization), there was no confirmation of natural gas resources for the period of their supply, or the consumer had no permit to use natural gas as fuel.

The permits to transport Russian gas through *Gazprom's* GTS in 2010 were available to 24 non-*Gazprom Group* companies with an aggregate permitted volume of transportation up to 76.4 bcm; 20 of these companies used their right to access GTS. In 2010, nine new contracts were signed with independent companies for the transportation of their Russian natural gas and its storage in UGSF and 41 addenda to the existing contracts were signed.

Pursuant to the instruction of the Russian Federation Government, the Russian Ministry of Energy is devising – together with the interested ministries and administrations as well as OAO Gazprom – draft regulations to improve the provisions that grant independent organizations a non-discriminating access to idle capacities of OAO Gazprom's GTS. These documents are currently being agreed upon.

ENSURING RELIABLE AND SAFE GAS TRANSPORTATION

In order to maintain GTS in proper technical condition and minimize any exploitation risks it is crucial for *Gazprom* to implement advanced diagnostic methodologies and capital repairs of GTS facilities according to principles of integrity and technical statute management of GTS.

Gas pipeline diagnostic survey of Gazprom's GTS		
	2009	2010
Pipe flow detection, thousand km	17.7	21.9
Corrosion inspection, thousand km	17.0	21.5

Capital repairs of Gazprom's GTS in Russia		
	2009	2010
Capital repairs of gas pipelines, km	2,383.7	2,427.4
including repairs of insulating coatings of gas trunk pipelines, km	1,980.6	1,819.6
Capital repairs of gas distribution stations, units	285	242

In 2010, the number of technical failures of *Gazprom's* GTS decreased down to seven compared to 14 in 2009.

GAS TRANSPORTATION SYSTEM DEVELOPMENT

In order to ensure reliable supply of natural gas to the domestic market and to fulfill its contractual obligations related to the export of natural gas, OAO Gazprom is implementing projects to build new gas transportation facilities.

The top-priority projects that are currently underway in Russia areas follows:

- Gryazovets–Vyborg gas pipeline, which is intended to supply gas to the Nord Stream gas pipeline and consumers in the North-Western region of Russia;
- Pochinki–Gryazovets gas pipeline, which is intended to increase supplies of natural gas to the consumers in the Central and North-Western regions as well as to the Nord Stream gas pipeline at the first stage, and to maneuver natural gas flows after commissioning fields on the Yamal Peninsula;
- Bovanenkovo–Ukhta and Ukhta–Torzhok gas pipelines, which are intended to transport natural gas from the fields on the Yamal Peninsula
- SRT0–Torzhok gas pipeline (SRT0 standing for Northern Districts of the Tyumen Region);
- Sakhalin–Khabarovsk–Vladivostok gas pipeline.

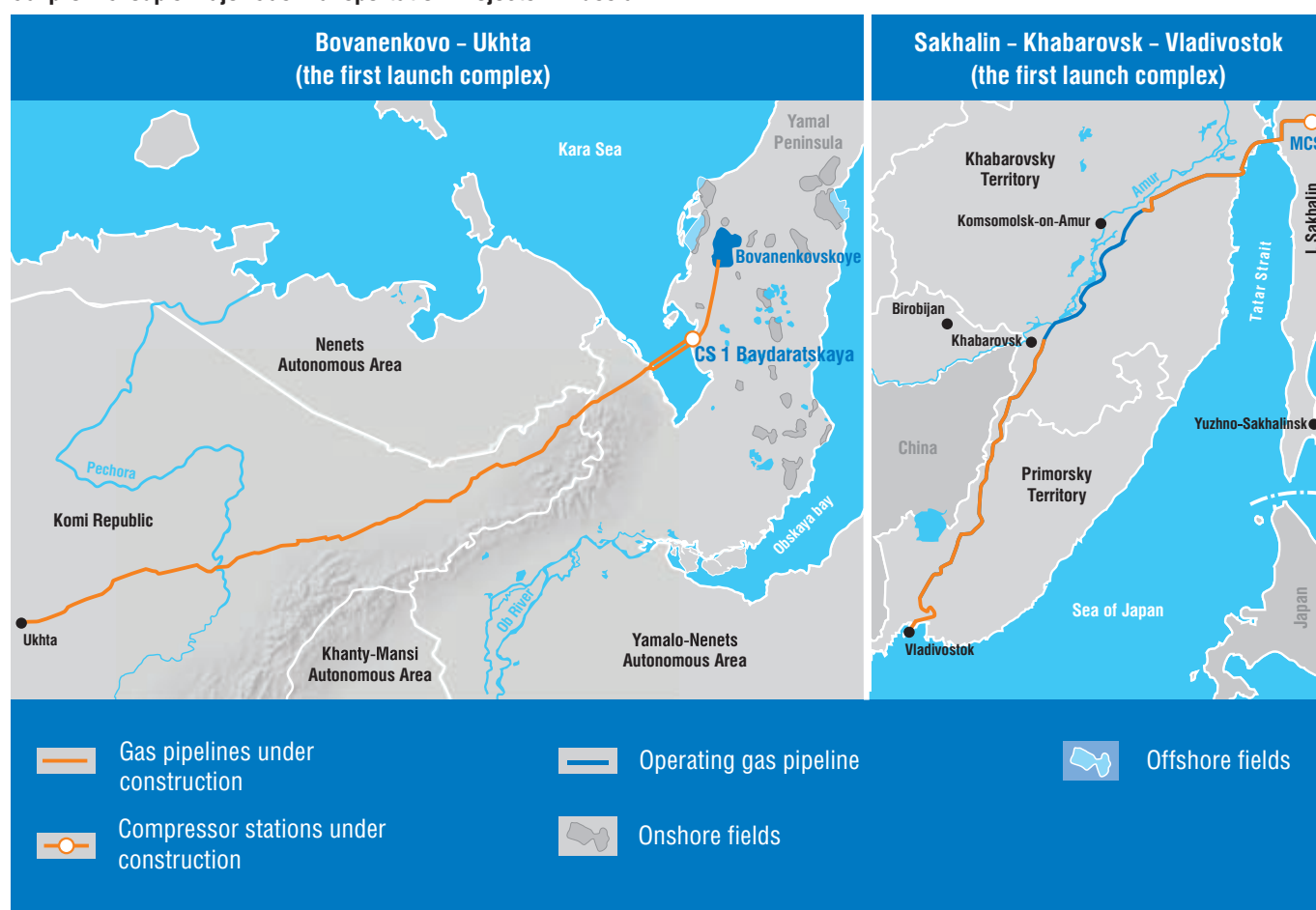
The following promising projects are contemplated:

- expansion of UGSS to ensure natural gas supply to the South Stream gas pipeline, which envisages stage-by-stage commissioning of gas transportation facilities at the Pisarevka–Sokhranovka–Berezanskaya and Pochinki–Petrovsk–Izobilnoye–Salskaya–Berezanskaya gas pipeline sections beginning from December 2015;
- construction of the new Altai gas pipeline from the existing transportation corridor to the western part of the Russian–Chinese border to supply Russian natural gas to China through the western route (if commercial agreements are reached).



Information about *Gazprom Group's* plans to enter the markets of North-East Asian countries is presented in the Marketing section.

Gazprom Group's Major Gas Transportation Projects in Russia



GAZPROM's long-term objectives include the development of gas infrastructure in Eastern Siberia and Far East, under the approved Eastern Program.

Gazprom Group's capital investment into gas transportation increased by 75.9 % compared to 2009 to reach RR407.6 billion in 2010. *Gazprom Group's* major projects in terms of the amount of capital investment in Russia were as follows:

- Bovanenkovo–Ukhta gas pipeline system;
- Sakhalin–Khabarovsk–Vladivostok gas pipeline;
- Pochinki–Gryazovets and Gryazovets–Vyborg gas pipelines;
- Dzhubga–Lazarevskoye–Sochi gas pipeline;
- gas pipeline from Sobolevo to Petropavlovsk-Kamchatsky.

Implementation of Gazprom Group's gas transportation projects in Russia in 2010

Bovanenkovo–Ukhta. Construction continued of the Bovanenkovo–Ukhta new-generation multi-line gas transportation system, which will provide the transportation of natural gas from the Yamal Peninsula to UGSS. About 720 km (out of more than 1,200 km) of the first line of the gas pipeline were welded by early 2011.

Sakhalin–Khabarovsk–Vladivostok. Construction of the Sakhalin–Khabarovsk–Vladivostok inter-regional gas transportation system (the first one in Far East) was carried out strictly on schedule. In 2010, the construction of the gas pipeline entered its closing stage; over 80 % of the total length of the first launch complex were welded.

Sobolevo to Petropavlovsk-Kamchatsky. In September 2010, a gas pipeline from Sobolevo to Petropavlovsk-Kamchatsky was commissioned. It is for the first time that natural gas came to the capital of the Kamchatka territory thus opening the way to gasification of the peninsula and decreasing dependency on imported fuel. Natural gas produced in Kamchatka region became a resource base for the new gas pipeline.

Dzhubga–Lazarevskoye–Sochi. The underwater part of the Dzhubga-Lazarevskoye-Sochi gas pipeline was constructed, and in 2010 its first 13.35-km-long launch complex was commissioned, which will provide for the timely supply of up to 3.8 bcm of natural gas in 2011 to ensure reliable and continuous natural gas supply to the consumers in Tuapse area, the city of Sochi, its environs and Olympic facilities as well as ensure energy safety of the Sochi region.

Implementation of gas transportation projects in Russia in 2010 resulted in the commissioning of the following:

- 1,338.6 km of trunk pipelines and pipeline branches;
- A 64 MW linear compressor station.

In order to ensure reliable natural gas supply to people in the Republic of South Ossetia, OAO Gazprom acquired – from Itera Group's organizations in December 2010 – a 71.2-km-long gas pipeline located in the Republic connecting Kudar Pass with the city of Tskhinval. The gas pipeline will be operated by a company jointly established by OAO Gazprom and the Administration of the Republic, namely OAO Gazprom – Yuzhnaya Osetia.

Reconstruction and technical refurbishment of gas transportation facilities were carried out in order to achieve the planned natural gas production, increasing performance and industrial and environmental safety of the existing gas transportation system.

Reconstruction and re-equipment of Gazprom's GTS

	2009	2010
Reconstruction of gas pipelines, km	551.0	380.0
Replacement and upgrade of gas pumping units	18	13

The Group's top-priority projects abroad are the Nord Stream and South Stream gas transportation systems aimed at diversifying Russian natural gas export routes to Europe.

Implementation of the Nord Stream and South Stream projects in 2010

Beginning of the Nord Stream gas pipeline construction. In March 2010, OAO Gazprom and GDF SUEZ signed a Memorandum about the French company's entering the Nord Stream project. The relevant agreement among the five shareholders of the project was signed in June 2010. As a result of this transaction, GDF SUEZ received a 9 % share in Nord Stream AG after E.ON Ruhrgas AG and Wintershall Holding GmbH each sold 4.5 % of their shareholdings.

On the whole, 2010 became the key year for the Nord Stream as the project moved to the practical implementation stage. In April, the first line of the gas pipeline under the Baltic Sea went into construction. The speed of laying down the first line of the Nord Stream gas pipeline on the sea bed reached 2.5 km per day.

A package of documents was prepared for the purpose of borrowing funds to finance the second phase of the project and it was transferred to the partners in early 2011.

Further work within the South Stream project. Considering the need to diversify natural gas export routes to Europe, *Gazprom* continued its work in 2010 to prepare for the implementation of the transnational South Stream project.

On March 2, 2010, an intergovernmental agreement was signed with Croatia on cooperation within the project. Austria became the seventh country to support at the government level the construction of a new gas pipeline for transporting Russian natural gas to Europe: the relevant intergovernmental agreements were reached on April 24, 2010. Also, OAO Gazprom and OMV signed the Basic Agreement on Cooperation within the South Stream project in the Austrian Republic.

In June 2010, OAO Gazprom, ENI and EDF signed a tripartite Memorandum that defined specific steps for the French company to enter the project for the construction of the part of the South Stream gas pipeline running under the sea. In accordance with the document, EDF will receive at least 10 % in South Stream AG as ENI's shareholding will decrease. Joint efforts of Russian, Italian, and French energy concerns confirm once again the pan-European scale of the gas pipeline and guarantee success of the project.

In 2010, OAO Gazprom and its partner companies from Hungary, Greece, and Bulgaria – Hungarian Development Bank, DESFA, and Bulgarian Energy Holding – registered joint project companies South Stream Hungary Zrt., South Stream Greece S.A., and South Stream Bulgaria AD established on a parity basis. These companies' work will encompass design, funding, construction, and operation of the South Stream gas pipeline in the respective states.

In addition, feasibility studies were completed in 2010 for the construction of Serbian and Slovenian parts of the pipeline.



Additional information about *Gazprom Group's* major gas transportation projects is presented in the Fact Book "Gazprom in Figures 2006–2010".

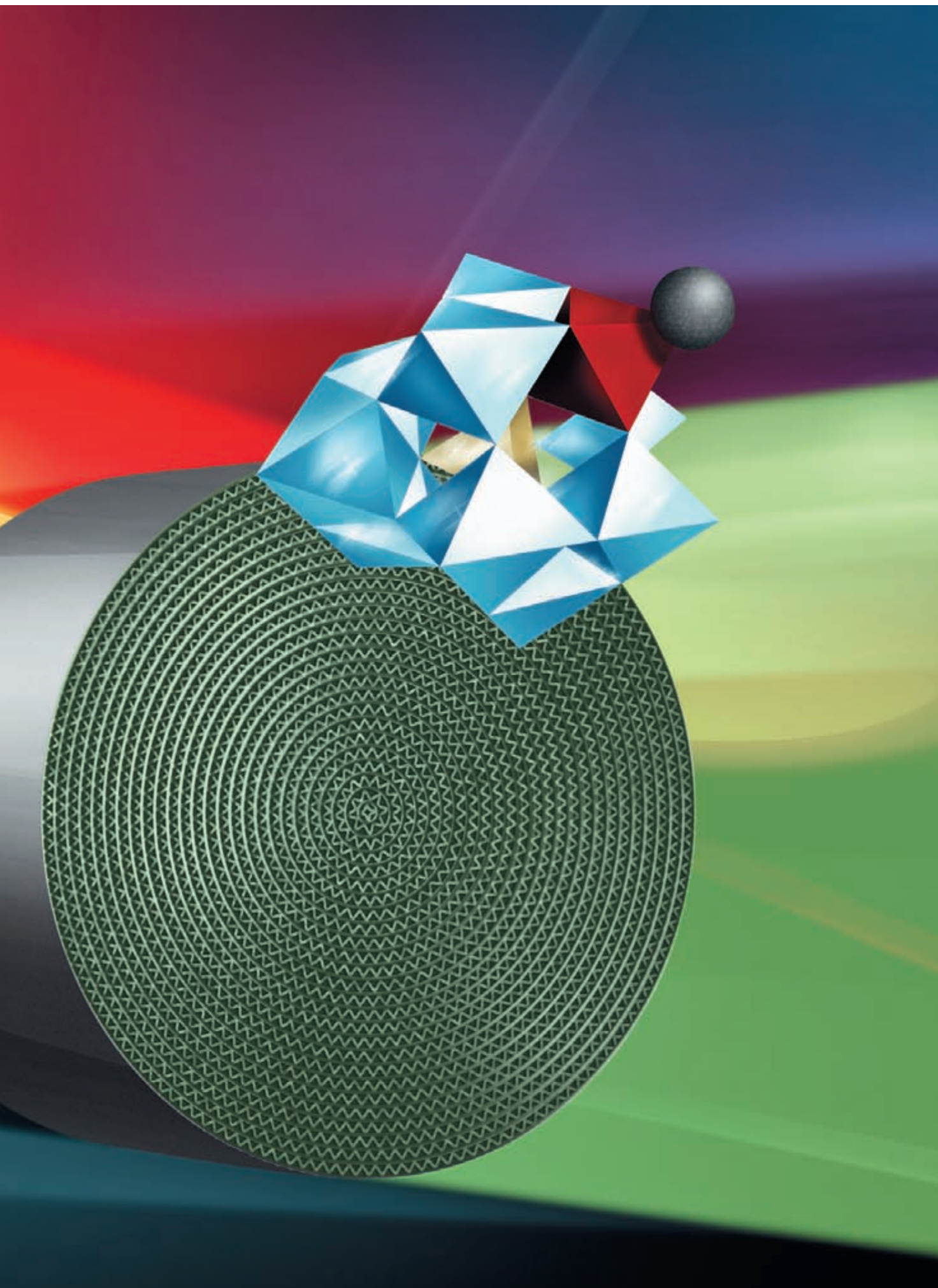


BLOCK CATALYSTS

A block catalyst with an oxo complex covering, which was developed based on OAO Gazprom's order, allows using the technique of reagent-free chemical cleanup of gas pumping units' exhaust gases from toxic nitrogen oxides for the first time in the world practice. Using the catalyst to ensure a high degree of cleanup is 30 % more efficient compared to the existing technologies.

**ENERGY WILL DO ANYTHING
THAT CAN BE DONE IN THIS
WORLD.**

**JOHANN WOLFGANG
VON GOETHE**



UNDERGROUND GAS STORAGE

- Projects were successfully implemented to develop the system of underground gas storage in Russia and abroad.
- The aggregate active capacity of UGSF in Russia amounted to **65.4 bcm**.
- The *Group's* gas storage capacities in Europe reached **2.5 bcm** in 2010.

Underground gas storage facilities (UGSF) are located in major gas consumption regions and make it possible to level off seasonal fluctuations in gas consumption, to bring down peak loads within GTS, and to ensure flexible and reliable gas supply.

In 2010, *Gazprom* operated 21 UGSF in Russia including 25 storage sites with an aggregate active capacity of 65.4 bcm (as of December 31, 2010). In the Republic of Armenia, *Gazprom* operates the Abovianskaya UGSF with an active capacity of 130 mmcm.

In 2010, *Gazprom Group* withdrew 40.8 bcm of natural gas from UGSF in Russia (the demand in the maximum daily gas output being 579.5 mmcm) and injected 47.7 bcm of natural gas into UGSF.

Expanding UGSF capacity is one of OAO *Gazprom's* strategic goals. In 2010, work was carried at Stepnovskoye UGSF (with 17 wells connected), Elshano-Kurdyumskoye UGSF (a gas collection point for the Tula horizon was commissioned), Kaluzhskoye UGSF (commissioned two gas pumping units with an aggregate capacity of 8 MW), as well as Sovkhoznoye, Kasimovskoye, Peschano-Umetskoye, and Nevskoye UGSF. Cavern washout continued in the rock salt formations at Kaliningradskoye and Volgogradskoye UGSF; the work continued to develop the land-based technological complex.

Following resolutions adopted by OAO *Gazprom's* Management Committee, measures were scheduled aimed at further development of the underground gas storage system in the period from 2011 through 2015; these will include technical refurbishment, reconstruction, and expansion of the existing storage sites, as well as development of the new UGSF.

In 2010, the implementation of investment projects continued at *Gazprom Group's* Russian UGSF, which involved using state-of-the-art engineering solutions:

- in gas compression – using gas pumping units with centrifugal blowers of parallel-serial design (Elshano-Kurdyumskoye and Sovkhoznoye UGSF as well as Kanchurinsko-Musinsky UGSF complex);
- in the gas processing system: implementing various technological arrangements for gas processing. Low-temperature separation will be applied at Sovkhoznoye, Kanchurinskoye, and Elshanskoye UGSF, whereas Elshano-Kurdyumskoye, Kaluzhskoye, and Stepnovskoye UGSF will be using the absorption dehydration of gas using the pressure that is close to inlet pressure at the gas distribution station. This will allow decreasing the methanol consumption at UGSF and restricting its use at sections from gas distribution station to separation units;
- in well drilling – constructing large-diameter wells with a flow string 245 mm in diameter and a horizontal ending (Kasimovskoye, Shatrovskoye, Stepnovskoye, and Kushchevskoye UGSF);
- in control systems: implementing automatic systems for technological process control in order to improve reliability of gas storage facilities by means of controlling their operation, optimizing their operation modes, and increasing the withdrawal of active gas from gas storage facilities (10 to 30%, according to various estimates) as well as optimizing joint operation of UGSF and the adjacent parts of GTS.

Gazprom follows its strategy to ensure reliable natural gas export to European consumers in the periods of increased demand and during the refurbishment of its GTS as well as the sales of additional quantities of natural gas from UGSF; it utilizes UGSF capacities in European countries, such as Austria (Haidach UGSF), the UK (Vitol's UGSF capacities), Germany (Rehden UGSF and UGSF capacities belonging to Verbundnetz Gas AG), Latvia (Incukalna UGSF), and France (Vitol's UGSF capacities). In the period from 2006 through 2010, *Gazprom's* gas storage capacities in Europe increased from 1.4 up to 2.5 bcm, and their daily gas output grew from 18.2 mmcm up to 30 mmcm.

In 2010, *Gazprom* was implementing the following investment projects abroad:

- Second stage of the Haidach UGSF (Austria). Haidach UGSF ensures reliability of Russian natural gas export supply to Baumgarten and to consumers in Slovenia, Croatia, Hungary, Austria, Germany, Slovakia, and Italy;
- Katharina UGSF (Germany). When the design performance is reached and the active gas volume amounts to 629 mmcm, the UGSF will ensure reliability of supply to Western Europe (namely to Mallnow, Waidhaus, Gaspool, and NCG hubs) and through the Nord Stream gas pipeline;
- Banatski Dvor UGSF (Serbia). The UGSF will ensure reliability of Russian natural gas export supply to Hungary, Serbia, Bosnia, and Herzegovina;
- Bergermeer UGSF (the Netherlands). The UGSF is strategically located and has significant reserves of active gas. *Gazprom* will receive 1.9 bcm of its storage volume. The Bergermeer UGSF will be capable of ensuring a safe operation for the Nord Stream gas pipeline and reliability of natural gas supplies.

Successful implementation of the above projects will allow OAO *Gazprom* to increase its natural gas storage capacities in Europe significantly and to bring them up to more than 5 bcm of active gas by 2015.

Gazprom Group's capital investment into underground gas storage amounted to RR17.4 billion (against RR9.5 billion in 2009).

Gazprom Group investigates feasibility of its participation in joint UGSF projects in Czech Republic, France, Romania, Belgium, the UK, Slovakia, Turkey, Greece, and Hungary as well as some other countries.



Additional information about *Gazprom Group's* existing and promising UGSF in Russia and abroad is presented in the Fact Book "Gazprom in Figures 2006–2010".

GAS DISTRIBUTION AND GASIFICATION

- *Gazprom Group's* gas distribution subsidiaries and associated organizations own and maintain over **80 %** of gas facilities in Russia.
- The amount of funds allocated for gasification of Russian regions reached its record-high level of **RR25.6 billion** in 2010.
- Facilitation of autonomous and comprehensive gasification allows optimizing *Gazprom's* work related to gasification of Russian regions.

Gazprom is a leader in the Russian Federation in terms of gas distribution. The share of gas facilities owned by *Gazprom Group's* gas distribution subsidiaries (GDS) and associated organizations exceeds 80 % of gas facilities in Russia.

In order to ensure safe and reliable operation of gas distribution systems and to implement its unified technical policy, *Gazprom Group* exercises corporate control over the compliance with industrial safety requirements during the operation of gas distribution systems. *Gazprom* has also developed the Concept for technical development of gas distribution systems and a package of industry-specific regulatory documents to ensure its implementation.

Gazprom Group's GDS are managed by its subsidiary OAO *Gazpromregiongaz*.

As of December 31, 2010, *Gazprom Group's* GDS owned and maintained 478.9 thousand km of gas distribution pipelines, which transport 173.4 bcm of natural gas, while the associated GDS owned and maintained 153.8 thousand km of gas distribution pipelines, which transport 51.6 bcm of natural gas.

Gazprom carries out gasification of Russian regions to implement one of its most important projects of special social significance. Major conditions of the *Group's* participation in gasification include signing relevant contracts for gasification of regions and strictly fulfilling mutual commitments. As of December 31, 2010, gasification contracts were signed with 59 regions while general frameworks for gas supply were developed for 74 regions.

The amount of funds invested within OAO Gazprom's programs for gasification of Russian regions from 2005 through 2010 totaled RR117.0 billion. In 2010, there were 67 sub-federal units of the Russian Federation participating in the program, and the funds allocated for this purpose amounted to RR25.6 billion.

Construction of 156 gasification facilities with a total length of 2.1 thousand km was completed in 2010.

Some gas pipelines were built in an especially challenging environment. For example, in July 2010 *Gazprom* commissioned the end user facilities of a pipeline branch in a mountainous region to the settlement of Khunzakh in Dagestan, which made it possible to provide gas service to 62 settlements in Khunzakh and Gumbet regions.

Implementation of the Eastern Gas Program resulted in devising planned measures for the supply of natural gas to and gasification of seven sub-federal units located in Eastern Siberia and Far East: Zabaikalye, Kamchatka, Primorye, and Khabarovsk territories, Sakhalin region, as well as the Republics of Buryatia and Sakha (Yakutia). Effective from 2010, gasification of regions was streamlined through the use of autonomous and comprehensive gasification. In 2010, a plan was approved for natural gas supply and gasification of the Republic of Buryatia, which is a pilot project for autonomous gasification of an entire sub-federal unit of the Russian Federation.

As of December 31, 2010, the level of gasification of Russian regions increased by 7.3 % against 2005.

The investment of RR25.0 billion is allocated to continue gasification of Russian regions in 2011.

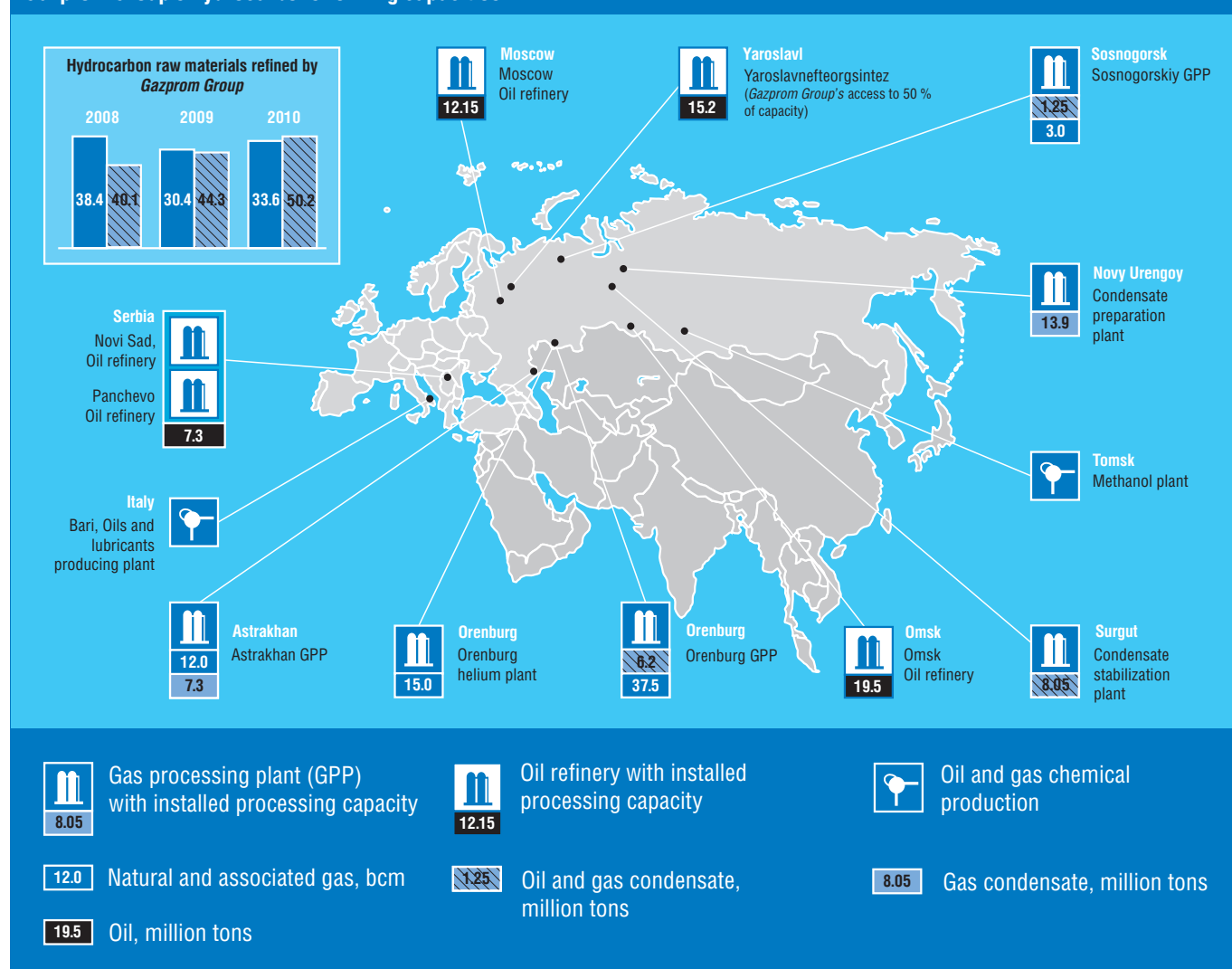
REFINING

- Increased quantities of refined hydrocarbon raw materials and products.
- Commissioned an isomerization unit for light gasoline fractions at the Omsk Oil Refinery.
- Commissioned the Zapolyarnoye-Urengoy condensate pipeline, which will allow increasing the load of existing capacities.

Natural gas, oil, and gas condensate are composite mineral raw materials, the refining of which makes it possible to obtain valuable petrochemical products. Natural gas, oil, and gas condensate refineries are high-tech integrated plants, which combine chemical production and oil refining.

Hydrocarbon raw materials were refined by OAO Gazprom's gas processing and gas producing subsidiaries as well as Gazprom Neft's companies.

Gazprom Group's hydrocarbons refining capacities



Gazprom Group's hydrocarbons refining capacities amount to 52.5 bcm of natural gas and 75.4 million tons of oil and gas condensate (including Gazprom Neft Group's capacities of 46.6 million tons of oil).

Gas refining

It is carried out at Astrakhan, Orenburg, and Sosnogorsk GPPs as well as the Orenburg Helium Plant. Refining products are also produced at the Surgut Condensate Stabilization Plant and the Urengoy Condensate Preparation Plant. These assets are operated by OAO Gazprom's gas producing and gas refining subsidiaries. The *Group* also includes OOO Sibmetahim, which owns a methanol production plant in the city of Tomsk.

Oil refining

It is carried out at *Gazprom Neft's* oil refineries. *Gazprom Neft Group's* major refinery asset is the Omsk Oil Refinery, one of Russia's most advanced and one of the world's largest oil refineries. The Omsk Oil Refinery's installed capacity is 19.5 million tons of crude oil per year. *Gazprom Neft* also owns the Moscow Oil Refinery, NIS's oil refineries in the cities of Panchevo and Novi Sad (Serbia), and an oils and lubricant plant in the city of Bari (Italy).

Gazprom Group also has access to the refining facilities of OAO Slavneft-Yaroslavlnefteorgsintez by virtue of a shareholding in OAO NGK Slavneft.



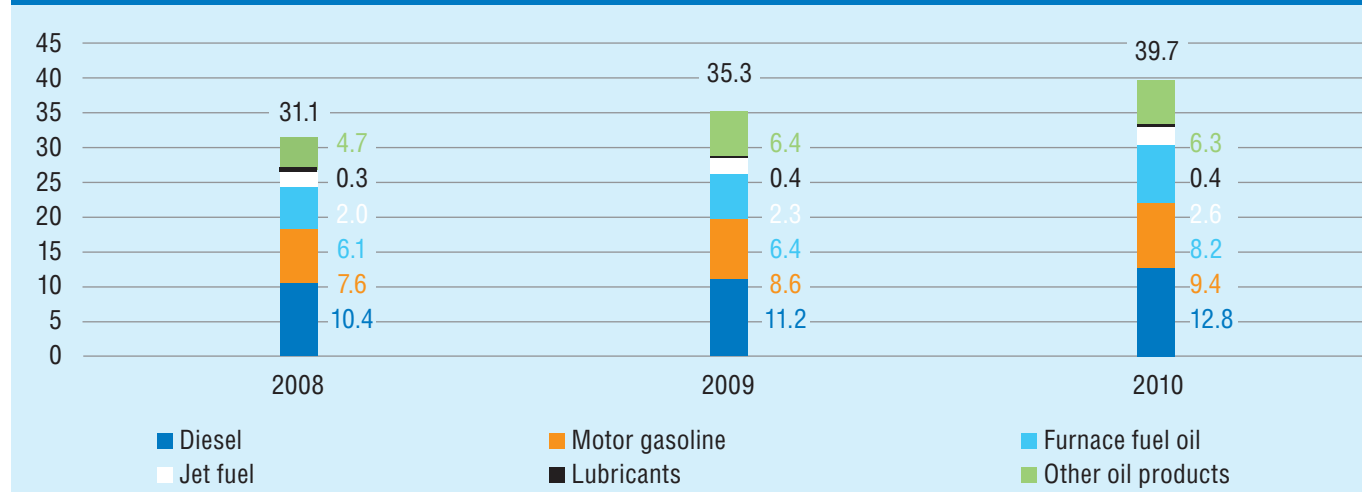
Additional information about *Gazprom Group's* hydrocarbon raw materials refining assets is presented in the Fact Book "Gazprom in Figures 2006–2010".

REFINED HYDROCARBON RAW MATERIALS AND PRODUCTS

Refined oil and gas products produced by Gazprom Group				
	2008	2009	2010	Change 2010/2009
Dry Gas, bcm	30.9	24.2	26.2	8.3 %
including <i>Sibur Holding</i>	4.4	—	—	
Liquefied hydrocarbon gases, million tons	4.1	2.8	3.1	10.7 %
including <i>Sibur Holding</i>	1.5	—	—	—
including <i>Gazprom Neft</i>	0.6	0.8	0.8	—
Wide fraction of light hydrocarbons, million tons	1.5	0.5	0.5	—
including <i>Sibur Holding</i>	0.9	—	—	
Stable gas condensate and oil, million tons	3.4	3.4	3.8	11.8 %
Oil products, million tons	31.1	35.3	39.7	12.5 %
including <i>Gazprom Neft</i>	26.2	30.6	34.7	13.4 %
Helium, mmcm	5.0	4.9	4.9	—
Sulfur, million tons	5.4	4.4	5.3	20.5 %
including <i>Gazprom Neft</i>	0.1	0.1	0.1	—
Other refined products, million tons	0.5	0.8	1.2	50.0 %

An increase in gas refining is primarily due to a growth in the production rate of natural gas, gas condensate, and oil in 2010 as the world and domestic markets were recovering from the crisis. The increase of oil refining is primarily due to the consolidation of Sibir Energy volumes in the Moscow Oil Refinery refining volumes.

Oil products produced by Gazprom Group, million tons



INVESTMENT PROJECTS

Gazprom Group's capital investment into refining reached RR70.7 billion in 2010, an increase of 60 % against 2009.

In 2010, the following investment projects were underway at the plants owned by OAO Gazprom's gas processing and gas producing subsidiaries:

- Astrakhan GPP: to reconstruct and expand production areas №3 and №6, which deal with gas condensate refining, and to construct the flare header of low-pressure acid gases at the 1st and 2nd stage of the refinery, as well as create an automated system to account for raw materials, semi-products, and commercial products at the Astrakhan GPP;
- Orenburg GPP: to reconstruct wastewater treatment facilities establishing a closed drainage water management system and to refurbish technological facilities;
- Surgut Condensate Stabilization Plant: to construct a unit for low-pressure gases utilization, to construct a scaffold bridge for filling dark oil products (stable condensate) and a scaffold bridge for discharging methyl-tret-butyl-ether.

In 2010, the 210.9-kilometer-long Zapolyarnoye-Urengoy condensate pipeline was commissioned, which will allow increasing the load of existing capacities of the Urengoy Condensate Preparation Plant and the Surgut Condensate Stabilization Plant.

The plans for 2011 include starting construction of isomerization units at the Astrakhan GPP and the Surgut Condensate Stabilization Plant in order to improve the quality of produced motor fuels and upgrading the fractioning unit for wide fraction of light hydrocarbons at the Orenburg Helium Plant in order to ensure that its products meet European standards.

Gazprom continued to implement – on a project finance basis – the project for building a gas chemical integrated plant near the town of Novy Urengoy, close to the sources of ethane-rich gas.

As far as oil refining is concerned, a program is underway to upgrade and reconstruct the existing facilities and to build new units; a purpose of this program is to improve environmental characteristics of fuels produced by the refineries, to improve substantially the depth of oil refining, and to expand the range of their products.

In 2010, construction of a new integrated plant began at the Omsk Oil Refinery (a diesel hydrotreating unit and a hydroforming unit for gasoline produced through catalytic cracking), which will produce diesel and Class 4 and Class 5 gasoline; the following two new units were also commissioned:

- Izomalk-2 isomerization unit for light gasoline fractions, which will allow increasing production of high-octane motor gasoline components;
- a unit producing polymer-bitumen binding and bitumen emulsions, special products that will allow increasing the service life of road pavement by several times.

A production upgrade program started at OAO Slavneft-Yaroslavnefteorgsintez; this program will raise quality of oil refined products to meet the EURO-4 and EURO-5 standards and improve the depth of oil refining. There are 21 investment projects underway at the refinery. In March 2010, a new ELOU-AT electrical desalting unit was put into operation whereas the commissioning of an isomerization unit for light naphtha and a hydroforming unit for gasoline produced through catalytic cracking is scheduled for 2011.

Construction of an isomerization unit for light naphtha was launched at the Moscow Oil Refinery; this unit will produce a gasoline component with an octane number of up to 90.5, which will make it possible to significantly raise the quality of produced gasoline. Subsequently, a large-scale upgrade program was launched at the Moscow Oil Refinery for the period until 2020.

An acquisition of Naftna Industrija Srbije A.D. (NIS) in 2009 provided *Gazprom Neft* with an opportunity to develop oil refining in South-Eastern Europe. Construction of an integrated plant, which includes a light hydrogen cracking unit and a hydraulic refining unit, was started in 2010 within the process to upgrade NIS's refining facilities at the oil refinery in the city of Panchevo (Serbia). This project will allow increasing the refining volumes up to the refinery's maximum load of 4.8 million tonnes per year, which will not only meet the demand in the Serbian market, but will also establish the basis for export supply of fuel to the Balkan region countries. The plans for the period until 2012 include constructing a hydrogen producing unit at the refinery, upgrading and constructing the refinery's infrastructure facilities, as well as implementing various environmental projects.

EFFICIENT UTILIZATION OF ASSOCIATED PETROLEUM GAS

Utilization of associated petroleum gas (APG) is one of the most topical problems in the oil industry. *Gazprom Neft* and Sibur Group jointly implement a number of projects in this area. Over 2 bcm of *Gazprom Neft's* APG are refined at Sibur Group's facilities in the Yamalo-Nenets Autonomous Area.

Gazprom Group's APG utilization in Russia		
	2009	2010
APG available, bcm	6.3	6.7
including <i>Gazprom Neft</i>	4.3	4.4
APG utilization	59.1 %	64.1 %
including <i>Gazprom Neft</i>	48.1 %	55.3 %

In order to increase the APG utilization level and to minimize reputation-related risks, a medium-term investment program was prepared for increasing efficiency of APG utilization for the period from 2011 through 2013.

STRATEGY FOR DEVELOPING GAS AND OIL REFINING

The *Group's* major goal in developing gas refining and gas chemistry is to improve the recovery of valuable components from natural gas and APG and their effective use for further refining into high added value products; it is also planned to build new gas refining and gas chemical facilities, including those in Eastern Siberia and Far East.

In order to transport natural gas and gas condensate (due to commissioning of new facilities in Western Siberia), the *Group* plans to expand and reconstruct the Urengoy Condensate Preparation Plant with the increase of capacity by 12 million tonnes per annum of de-ethanized gas condensate by 2014, to install facilities for preparation and transportation of gas condensate produced from the Achimovsk formations and oil, to complete the construction of the construction-in-progress parts of the Urengoy-Surgut gas condensate pipeline, as well as to expand and reconstruct the Surgut Condensate Stabilization Plant.

The oil business development strategy envisages an increase in oil refining through increasing the company's own oil refining capacities in Russia and abroad.

Gazprom's strategic goals in oil refining in Russia are to produce products meeting the technical regulation requirements (i.e. Class 4 and Class 5 products), to improve the depth of oil refining up to 90 %, and to bring the output of light oil refined products up to 77 %. The technological level of oil refineries should also meet the international standards, particularly in terms of environmental safety and security.

ELECTRIC POWER

- *Gazprom's* electric power business is the largest in Russia.
- Consolidation of OAO TGK-1 and a higher demand for electric power in the regions where the *Group's* companies operate are the major factors underlying the increase in electric power and heat generation by the *Group's* facilities.
- The *Group's* development strategy for the period up to 2020 envisages increasing its generating capacity to **44.8 GW**.

Gazprom Group is the largest owner of generating assets in Russian Federation. The aggregate installed capacity of the *Group's* major generating companies in Russia (OAO Mosenergo, OAO TGK-1, OAO OGK-2, and OAO OGK-6) amounts to 36 GW, i.e. 17 % of the total installed capacity of the Russian electric power system.

Gazprom Group's generating capacity as of December 31, 2010

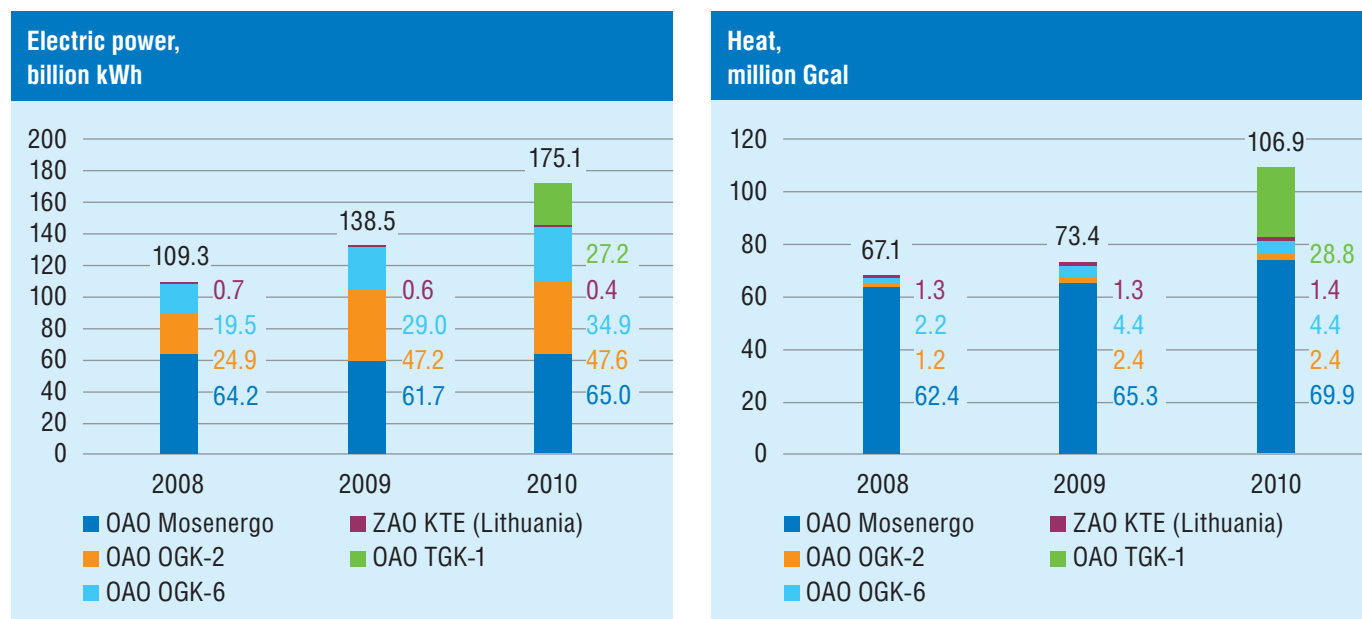
Generating companies	Installed capacity	
	Electric, MW	Heat, Gcal/h
OAO Mosenergo	11,900	34,852
OAO TGK-1	6,266	14,426
OAO OGK-2	8,707	1,649
OAO OGK-6	9,162	2,704
ZAO Kaunasskaya teplofikatsionnaya elektrostantsiya (Lithuania)	170	894
Total	36,205	54,525

In 2009, in order to establish an effective management system that would use unified corporate standards, the *Group's* major generating assets were consolidated under the control of *Gazprom energoholding*.

ELECTRIC AND THERMAL POWER PRODUCTION AND SALES

In 2010, the *Group* generated 175.1 billion kWh of electric power, which is a 26.4 % increase against 2009.

Electric power and heat generated by Gazprom Group



Note. Performance results of OAO TGK-1 are included in the *Group's* total results effective from January 1, 2010.

All the electric power generated by the *Group's* generating companies is sold in the wholesale electric power and capacity market.

In 2010, the *Group* generated 106.9 million Gcal of heat, which was 45.6 % more than in 2009.

Consolidation of OAO TGK-1 in December 2009 became a major factor underlying the increase in electric power and heat generated by *Gazprom Group*.

Improvement of the operating and financial results of *Gazprom Group's* generating companies in 2010 was due to a higher demand for electric power in the regions where the *Group's* generating companies operate, primarily caused by a growth in manufacturing.

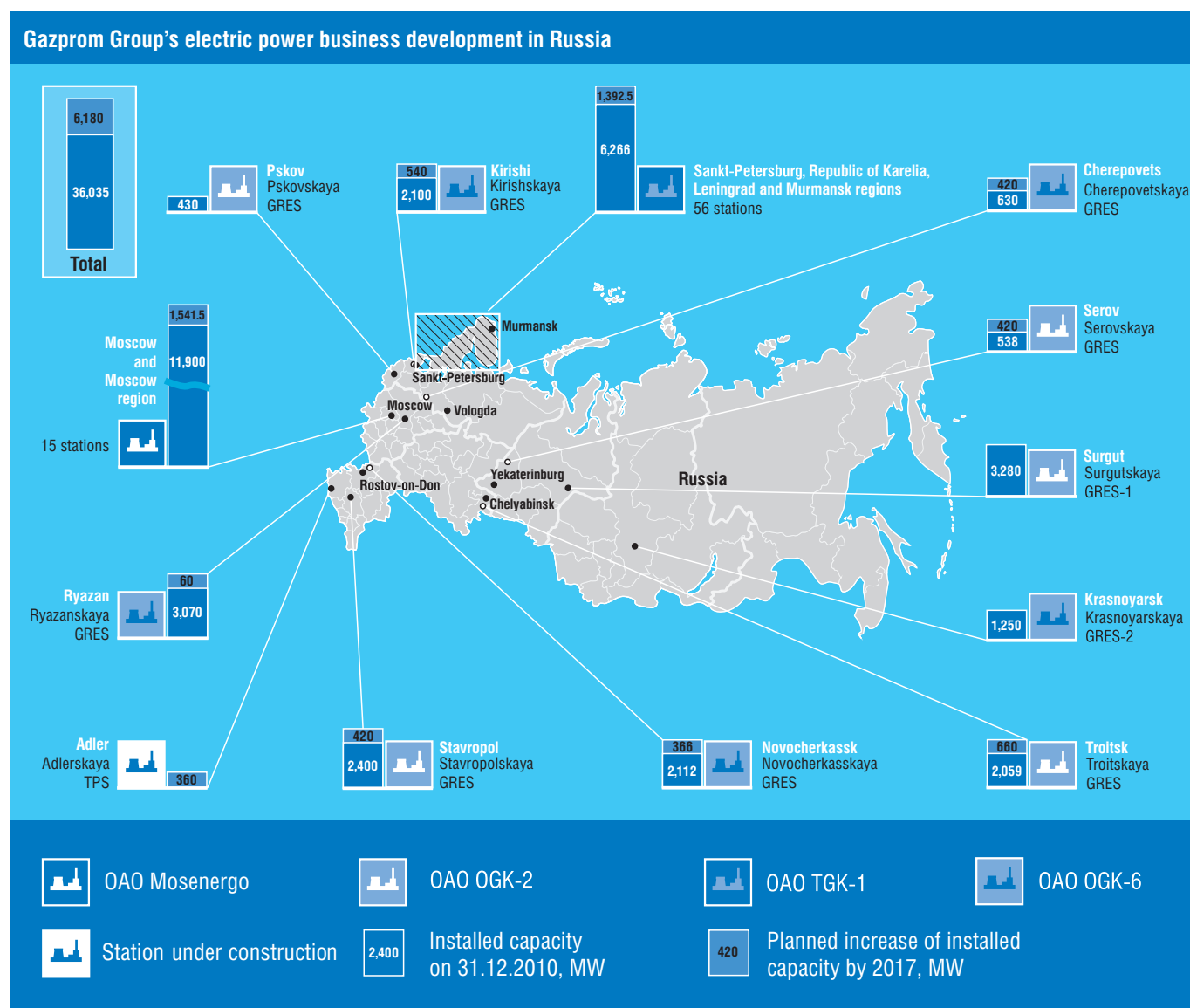
Gazprom Group also trades its electric power in Europe and supplies electric power to the ultimate consumers. The total volume of these transactions was 35 billion kWh in 2010, including 0.4 billion kWh supplied to ultimate consumers in the UK.

The *Group's* electric power and heat sales (net of VAT) increased by 52.4 % (RR102.3 billion) against 2009, to RR297.5 billion.

INVESTMENT PROJECTS

Gazprom Group is the largest investor in the Russian electric power industry. Since entering the Russian electric power industry in 2007, *Gazprom* commissioned 1.9 GW of new capacity.

Following Instruction of the Government of the Russian Federation № 1334-r dated August 11, 2010, the *Group's* generating companies will increase their installed capacity – in the period from 2010 through 2017 – by 17 % from 36 GW up to more than 42 GW (exclusive of the capacity outlet). It is planned to commission new capacities in the zones with sustainable demand for electric power.



Within its investment program *Gazprom Group* commissioned 676 MW of new generating capacity in 2010, which is 21 % of the total new capacity commissioned in the country over this period. Also, the *Group's* affiliated company OAO Mezhtregionenergostroy commissioned a second 450 MW power generating unit at the Kaliningradskaya TPP-2.

Construction continued of the Adlerskaya TPS with a design capacity of 360 MW. In November 2010, a first gas turbine was installed. The investor of this project carried out on a project finance basis is the *Group's* company OOO Gazprom investproekt. It is planned to commission the thermal power plant in 2012.

Internationally, the *Group* is constructing and upgrading the fifth power generating unit of the Razdanskaya TPS (Armenia). After commissioning the unit *Gazprom* will hold a considerable share in the electric power generation market in Armenia and get an opportunity to supply electric power to neighboring countries. The fifth power generating unit of the Razdanskaya TPS is scheduled to be commissioned in the second half of 2011.

Gazprom Group's capital investment into electric power and heat generation and sales amounted to RR44.1 billion.

In 2010, the final agreement was reached with the regulators in terms of generating companies' obligations to construct new electric power generating capacity under contracts for capacity supply.

Significance of the long-term capacity market

The long-term capacity market established in Russia on January 1, 2011 allows to fix the rate charged for capacity for a four-year period and planning more accurately for a generating company's revenues and costs.

The launch of the long-term capacity market is intended to resolve a number of issues crucial for the development of the electric power industry and the country's economy as a whole, such as the following:

- ensure long-term reliability and prevent a deficit in the energy system;
- minimize the aggregate cost of electric power and capacity for consumers;
- establish the most efficient generating structure;
- establish regional price signals for the development of electric power generation, consumption, and networks;
- increase the investment appeal of the industry by means of providing suppliers with the long-term guarantees;
- encourage investing into the construction and upgrade of plant and equipment.

The launch of the long-term capacity market in 2011 and market liberalization will guarantee a return on investment with regard to the new electric power units commissioned under the contracts for capacity supply.

Gazprom Group continues its work to improve efficiency and reliability of the electric power generation. The current projects to reconstruct and upgrade existing capacities will make it possible to raise efficiency of its power plants and to improve equipment availability.

DEVELOPMENT STRATEGY

Following OAO Gazprom's strategy approved in 2007 (Resolution of OAO Gazprom's Board of Directors № 990 dated April 25, 2007), as a result of the reform in OAO RAO UES of Russia and participation in the distribution of additionally issued generating companies' shares, *Gazprom Group* became Russia's largest owner of generating assets. The *Group* successfully fulfils its commitments to carry out an investment program for the construction of generating capacities.

Gazprom Group's strategy for further development of its electric power business envisages an improvement of the operating performance of its generating companies and a growth of their capitalization. Implementation of the investment program is also a top-priority strategic area in the development of electric power generating companies: the generating capacity is envisaged to increase to 44.8 GW by 2020.

Implementation of this strategy will allow *Gazprom* to maintain and strengthen its leadership in the electric power market and to bring its performance up to the level of the large international electric power companies.

MARKETING

- Compared to 2009, *Gazprom's* sales volumes of natural gas increased by **1.8 bcm** and those of refined products by **7.9 million tons**.
- The *Group* carried out active work to raise competitiveness of Russian natural gas in the European market.
- Development of the *Group* in terms of natural gas marketing envisages entering new promising markets (Asian and Pacific Region countries and LNG markets).
- Export prices for certain groups of refined products reached the pre-crisis level.
- The network of gasoline stations continued to expand. The number of operating gasoline stations increased to **1,596**.

DYNAMICS AND MAJOR TRENDS IN THE DEVELOPMENT OF THE WORLD NATURAL GAS MARKETS

The world economy was recovering in 2010, which led to an increase in natural gas consumption in the world.

Natural gas consumption in the Russian market grew 6.5 % in 2010. If the current growth rates persist, natural gas consumption in Russia is expected to recover by late 2011.

Development of the world natural gas market in the past years was accompanied by the large-scale simultaneous commissioning of new gas liquefaction capacities in the world and re-gasification capacities in European countries.

Natural gas consumption in Europe, a major export market of *Gazprom*, exceeded its pre-crisis level. A record-high natural gas consumption in Europe was both due to weather conditions and the economic recovery of European countries.

Active growth is observed in natural gas consumption in Asian countries. China may play a key role in the medium and long term growth of the world natural gas consumption.

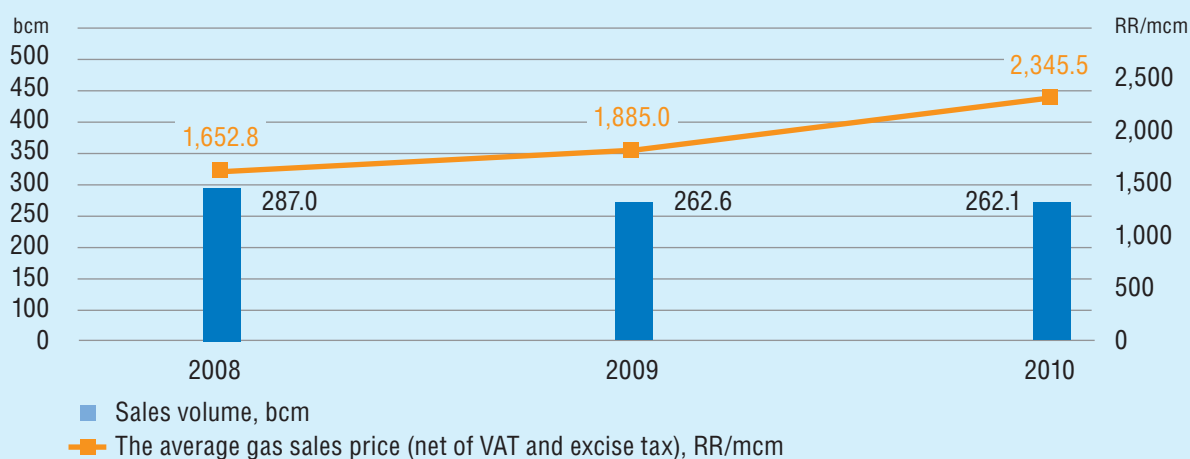
There is also a trend of a significant increase in the internal demand in such traditional regions of natural gas export as Middle East and Northern Africa.

Gazprom Group's objective in the above conditions of the global development of the natural gas market is to maintain its market share in the company's traditional markets and enter new promising markets (Asian and Pacific Region countries and LNG markets).

RUSSIAN NATURAL GAS MARKET

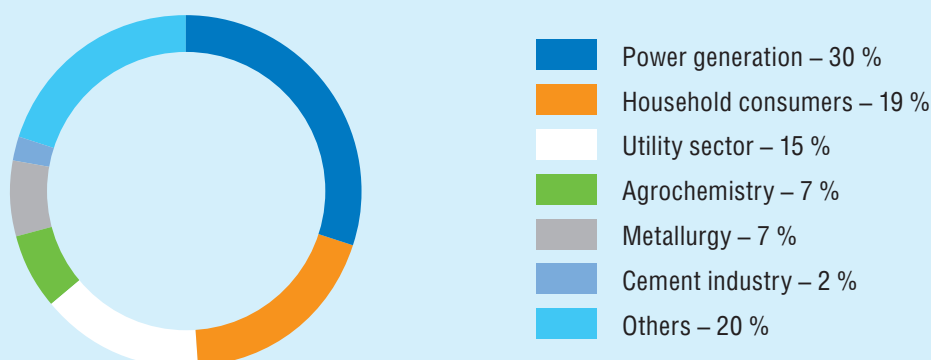
Gazprom is the largest natural gas supplier in the Russian market. *Gazprom's* market share is more than 70 %. Apart from *Gazprom*, large volumes of natural gas are sold in the Russian market by such companies as ОАО NOVATEK, ООО NGK Itera, and ОАО TNK-BP Holding.

Gazprom Group's natural gas sales in Russia



The total volume of natural gas sold by *Gazprom Group* to consumers in Russia in 2010 amounted to 262.1 bcm (compared to 262.6 bcm in 2009). One of significant factors, which influenced dynamics of the domestic natural gas sales, was an entrance of an electric power company OAO TGK-1 to the *Group* in late 2009.

Structure of Gazprom's gas sales by consumer group in Russia in 2010



The *Group's* natural gas sales in the Russian market (net of VAT and excise tax) reached RR614.7 billion, which is 24 % more than in 2009.

Improving Pricing Mechanisms for Natural Gas

The Russian gas market currently functions in two modes: regulated and non-regulated. *Gazprom* is the major natural gas supplier in the regulated sector, whereas independent gas producing and oil companies dominate supply in the non-regulated sector.

On December 31, 2010, the Government of the Russian Federation adopted Regulation № 1205, which envisaged further improvement of the governmental regulation moving towards its step-by-step liberalization. The Regulation provided a transitional period from 2011 through 2014, during which the conditions will be created for practical application of market-based pricing mechanisms for natural gas produced by *Gazprom Group* based on equal yield of gas supplies to the domestic and foreign markets.

In order to bring the prices to the equal yield level during the transitional period, the Federal Tariff Service (FTS of Russia) was instructed to establish decreasing coefficients. These coefficients are an integral part of the pricing formula, taking into account specific features of pricing in the domestic market. The Russian Government set the variance limits for the period from 2013 through 2014, which are calculated based on the average level using a pricing formula. Such variances range from – 3 to + 3 percentage points. The said pricing principles will be applied for the gas supply to all consumers other than households.

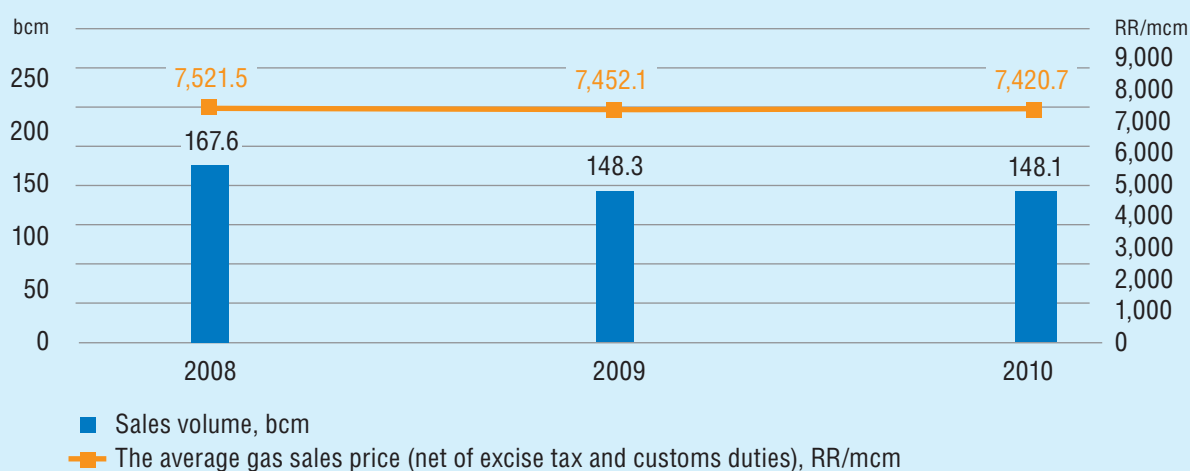
Moving towards natural gas sales using stock-exchange technologies

One of the objectives of the Russian natural gas market development is to improve and expand the use of e-commerce for selling physical natural gas and to start using stock-exchange technologies for trading derivatives (futures for natural gas).

In 2010, *Gazprom* carried out a number of measures to prepare and organize natural gas sales using stock-exchange technologies. Federal executive authorities are considering a draft regulation to be agreed upon, which envisages OAO *Gazprom*'s right to sell natural gas on electronic trading floors and at commodity exchanges at prices that are not regulated by the government.

NATURAL GAS MARKETS IN FAR ABROAD COUNTRIES

Gazprom Group's natural gas sales in Far Abroad countries

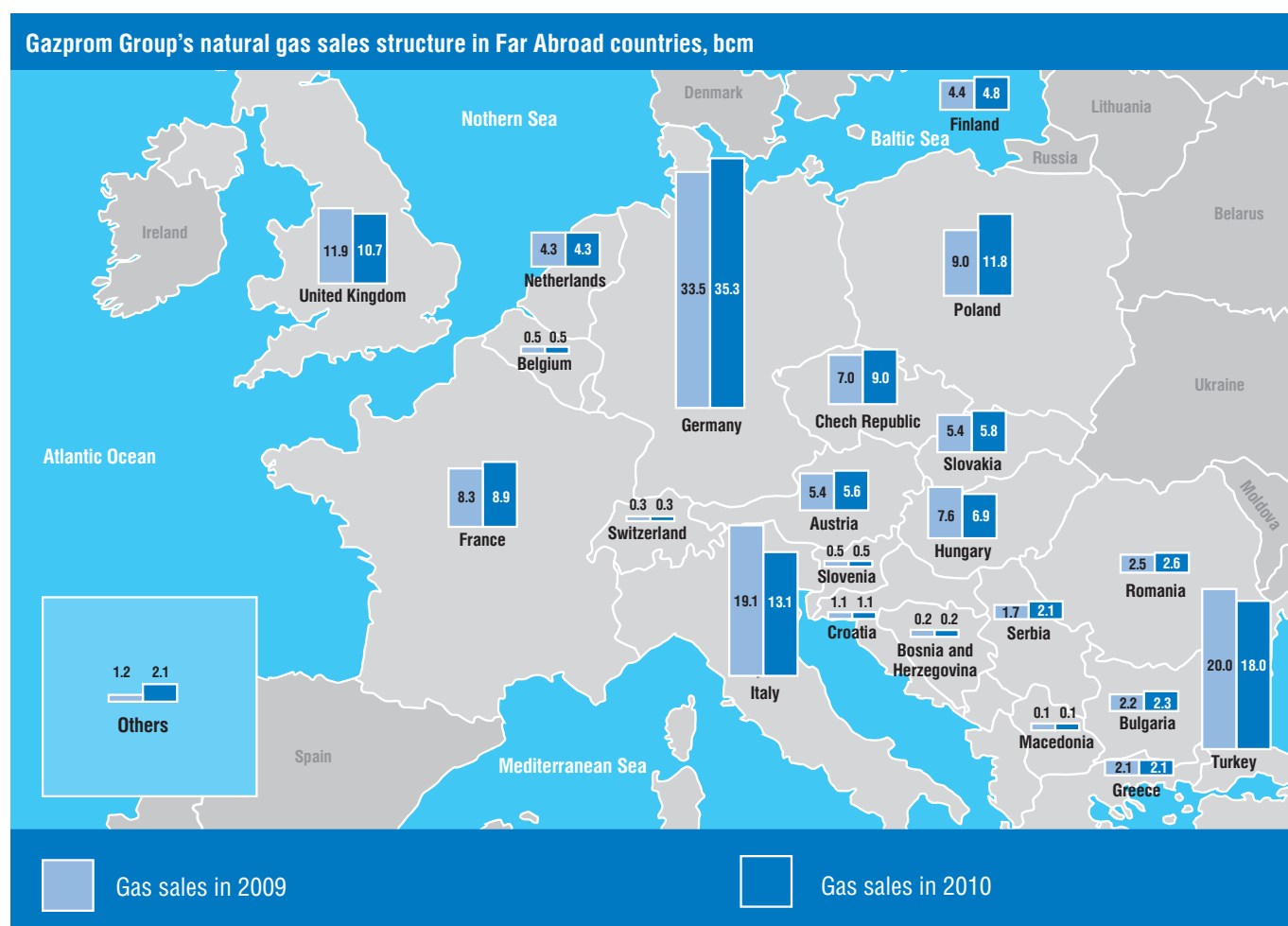


European Natural Gas Market

According to the CEDIGAZ International Association for Natural Gas, factual natural gas consumption in Europe increased by 7.5 % in 2010 against 2009 and reached the record level.

An increased demand in European countries was primarily met through import and, to some extent, through an increase in Europe's own natural gas production.

According to *Gazprom*'s estimates, natural gas consumption in the European market will keep growing at an average rate of 1 % per annum in the long term.



Despite an increased demand, the volumes of Russian natural gas exported to the European countries slightly decreased compared to 2009; natural gas withdrawal by European consumers under OAO Gazprom's long-term contracts went down to 138.6 bcm, which is 1.4 % less than in the previous year. The Group's total volumes of natural gas sales to the Far Abroad Countries also decreased to 148.1 bcm, natural gas sales revenue (net of excise tax and customs duties) amounted to RR1,099.2 billion (compared to RR1,105.5 billion in 2009).

Despite the above, *Gazprom* still remains the largest natural gas supplier in the European market. The company's market share is 23 %. Other major natural gas suppliers in the European market are Norway (19 %), Algeria (10 %), and Qatar (6 %).

Withdrawal of Russian natural gas was affected by excessive LNG volumes, which appeared in the European market as a result of large-scale simultaneous commissioning of new gas liquefaction capacities in the world (projects in Qatar, Australia, Indonesia, Nigeria, and Yemen) and regasification capacities in European countries. Investment decisions for these projects had been made before the crisis, with a different price level and a higher forecast consumption of natural gas.

The excessive supply in the European market caused the level of natural gas prices at trading floors to be considerably lower (sometimes more than twice) than the prices under OAO Gazprom's long-term contracts for almost entire year of 2010. This urged the Group's counterparties to decrease the withdrawal volumes of Russian natural gas and to purchase more gas in the spot market.

A positive trend in 2010 was that the level of spot market prices approached the long-term contracts. Whereas in early 2010 the gap between the prices exceeded U.S. \$100 per 1,000 cm, it almost halved by autumn of the reporting year.

In 2010, some action was taken to raise competitiveness of Russian natural gas in the European market, following the course approved by OAO Gazprom's Board of Directors. *Gazprom Group* was flexible in relationships with its partners considering an unprecedented situation in the European natural gas market. In order to prevent significant deviation of prices from those under its competitors' similar contracts, the *Group's* long-term contracts underwent a step-by-step adaptation including the introduction of a limited spot component. However, the fundamental provisions of the contracts that define the balance of interests between the buyer and the seller remained unchanged.

Russia-EU energy dialogue

One of the top-priority goals proclaimed by the European Commission was to foster competition in the European energy market by means of establishing a unified natural gas market. To this end, a number of measures were implemented to liberalize the European natural gas market.

In August 2009, the Third Energy Package was adopted and took effect in the European Union; this package envisages three options of the gas market structure in the EU member states: 1) ownership unbundling, 2) the independent system operator, 3) the independent transmission operator. Provisions of the Third Energy Package are going through the final stage of their implementation into the national legislation of the EU member states.

In order to develop a mutually acceptable algorithm of cooperation with the EU and to minimize negative consequences from implementing the Third Energy Package both for Russian companies and European natural gas consumers, *Gazprom* holds regular consultations and carries on a dialogue with the European Commission. This dialogue resulted in establishing:

- a Russia-EU thematic group on energy market developments;
- two working groups established at the initiative of the European side, which include the representatives of Russia (*Gazprom*, Russian Ministry of Energy) and EU (European Commission) whose tasks are to discuss the issues of applying the Third Energy Package and other European regulations aimed at increasing energy safety and competition in the European market and develop a roadmap for cooperation in the gas sector until 2050.

Gazprom follows the norms of the European competition legislation when carrying out its activities in the EU member countries. In particular, *Gazprom's* contracts for the supply of natural gas to buyers in the EU do not contain any ban on re-export or other anti-competition provisions.

On December 2, 2010, a new Regulation of measures to ensure reliable supply came into force; the Regulation envisages a number of additional requirements to the operators of EU gas transportation systems and the companies that import natural gas. The fact that *Gazprom* carries out operations in compliance with the said regulation proves how important it is for *Gazprom* to meet the norms of European anti-monopoly legislation.

Gazprom Group continued its work aimed at increasing natural gas sales volumes directly to the ultimate consumers. The total natural gas sales volume to the ultimate consumers in the UK, France, Czech Republic, and Italy amounted to 4.7 bcm in 2010, which is a 47 % increase against 2009.

In 2010, the *Group* established control over the British company TruRead Ltd. (renamed later on into Gazprom Global Energy Solutions Ltd), who provides automated meter reading services. By rendering additional services related to energy management and energy efficiency, the company will contribute to promoting *Gazprom's* brand in the ultimate consumer markets and take a niche in the new and developing segment.

Promising Natural Gas Markets

Gazprom Group's marketing strategy envisages diversification of export revenue sources through expanding its presence in the promising natural gas markets. The priorities are to increase LNG volumes in the *Group's* export portfolio and to enter the Chinese pipeline gas market as part of geographic diversification.

Liquefied natural gas. *Gazprom* has limited market coverage in terms of its pipeline export supply. LNG marketing is a tool that will significantly expand the range of new markets available to the *Group*.

In 2010, the *Group's* company Gazprom Global LNG Ltd. sold 27 cargoes of LNG. LNG sales volumes amounted to 1.82 million tons (2.47 bcm), with 1.6 million tons (2.18 bcm) of LNG produced within the Sakhalin-2 project and purchased from Sakhalin Energy under a long-term contract. LNG was sold to Japan (9 cargoes), the Republic of Korea (6 cargoes), China (6 cargoes), Taiwan (5 cargoes), and the UK (1 cargo).

The *Group's* strategic objective is to increase LNG volumes in its export portfolio. *Gazprom* intends to provide most of these LNG volumes through implementing Russian projects.

LNG projects in Russia

In 2010 the LNG production plant constructed within the Sakhalin-2 project was brought to its design capacity of 9.6 million tons per year. Major LNG volumes (about 60 %) were supplied to Japan. The Sakhalin gas was also supplied to the Republic of Korea, India, Kuwait, China, and Taiwan. After reaching its full capacity, the Sakhalin-2 project accounted for about 5 % of world LNG production, which is a significant contribution to strengthening global energy security.

In June 2010, OAO Gazprom and OAO NOVATEK signed a Cooperation Agreement. The document outlines major parameters for the companies' interaction when implementing the project to establish LNG production capacities at the Yuzhno-Tambeyskoye field as well as building and using infrastructure facilities on the Yamal Peninsula to this end. This signed document is an evidence of *Gazprom's* systemic approach to the development of gigantic hydrocarbon fields located on the Yamal Peninsula.

The *Group* also considers it important to focus its efforts on forming new natural gas markets, which are potential LNG consumers.

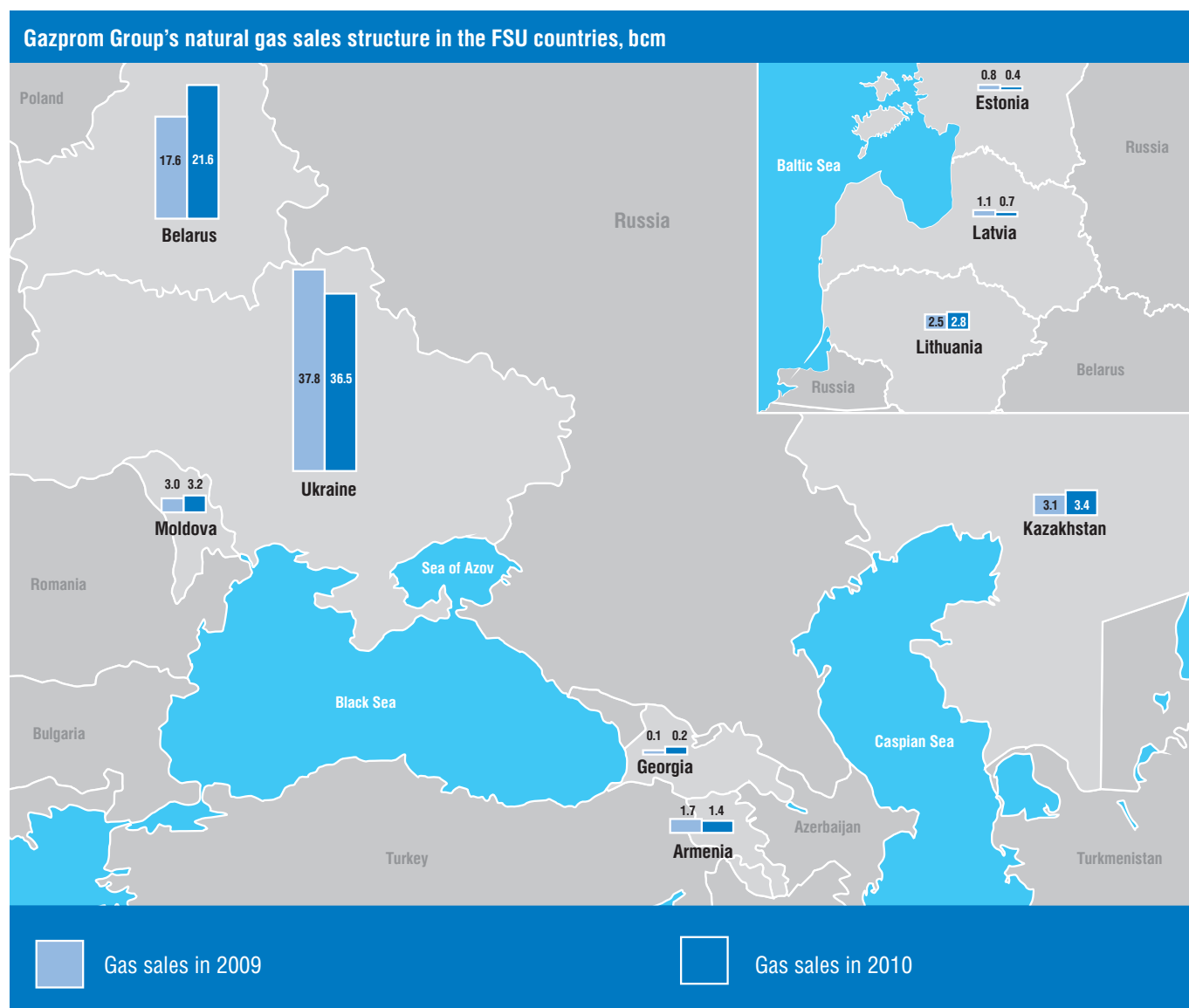
Markets of North-East Asian countries. One of *Gazprom Group's* major projects is to supply natural gas to China. *Gazprom* carries out work to arrange the export of pipeline gas through the two export corridors – western and eastern – with a volume of up to 68 bcm.

In September 2010, the subsidiaries of OAO Gazprom and CNPC signed Expanded major terms and conditions for natural gas supply, which will be used as a basis for developing contracts for the purchase and sale of natural gas. After signing the contracts (scheduled for 2011) the parties will be able to launch construction of the Russian and Chinese parts of the pipelines. Natural gas supply through the western corridor is expected to begin in late 2015. That through the eastern corridor can be organized after 2017. The supply projects related to the western and eastern corridors are focused on meeting the demand for natural gas in different regional markets of China and are therefore mutually complementary.

The *Group* also investigates opportunities for the supply of natural gas from Russia to other countries in the region. In particular, in 2010 OAO Gazprom and KOGAS completed their investigation of a project to supply natural gas from Russia to the Republic of Korea. Agreements were reached to continue studying issues related to the implementation of this project, particularly, those of holding commercial negotiations.

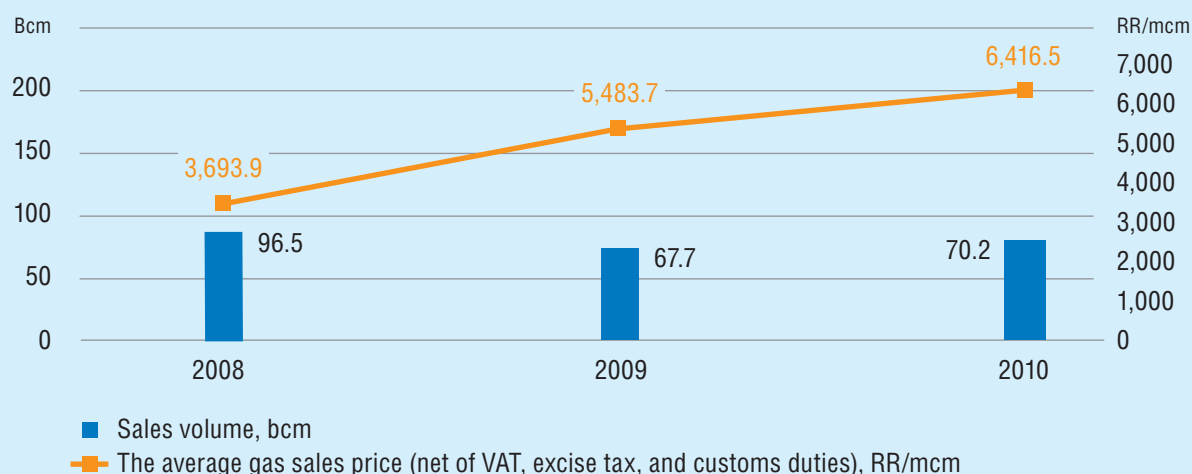
NATURAL GAS MARKET IN THE FORMER SOVIET UNION COUNTRIES

Gazprom is the major natural gas supplier to most of the FSU countries.



Future natural gas supplies to the market of the FSU countries heavily depend upon the recovery speed of these countries' economies.

Gazprom Group's natural gas sales in the FSU countries



In 2010, natural gas sales in the FSU countries increased by 3.7 % compared to 2009 and reached 70.2 bcm. An increase in the average sale price for natural gas by 17.0 % compared to the previous period primarily resulted from the *Group's* work aimed at the transition to contractual prices (providing *Gazprom* with the same yield as European prices) with its major buyers of natural gas in the FSU countries. Subsequently, natural gas sales in the region (net of VAT, excise tax, and customs duties) amounted to RR450.1 billion, which is 21.3 % more than in 2009.

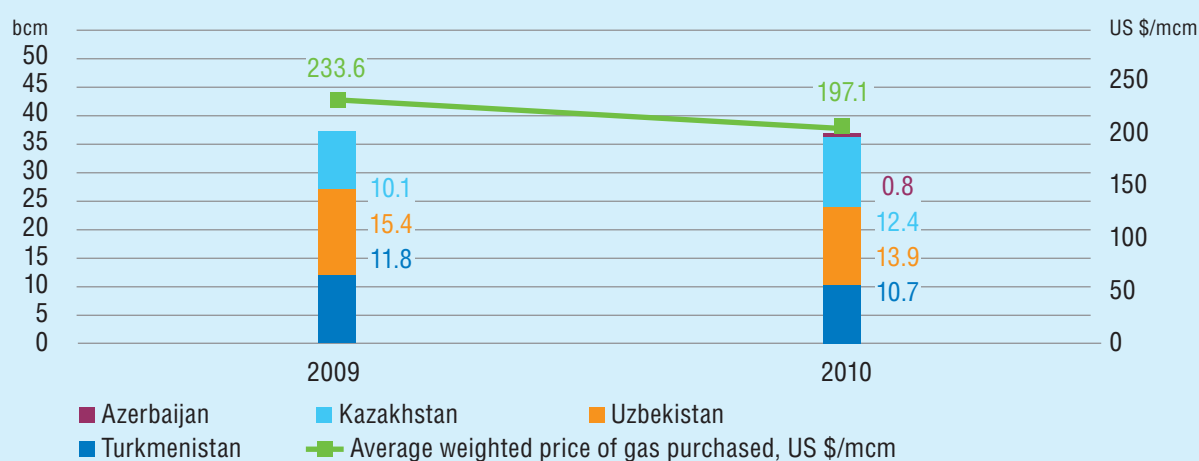
Developing cooperation with NAK Naftogaz of Ukraine

On April 21, 2010, some addenda to the contract between OAO Gazprom and NAK Naftogaz Ukraine for the supply of natural gas dated January 19, 2009 were signed. The annual contract volume of natural gas in 2010 was increased to 36.47 bcm. NAK Naftogaz Ukraine will pay for natural gas with a discount matching a decrease in the export duty established by the Russian Government for the supply of natural gas to Ukraine.

In 2010, the *Group* supplied 36.47 bcm of natural gas to the consumers in Ukraine and transported about 97.8 bcm of natural gas through Ukraine, including the transit of 94.6 bcm of natural gas to the consumers in Western Europe.

Within the framework of cooperation in the field of natural gas marketing, *Gazprom Group* continued purchasing natural gas in the FSU countries in 2010.

Gazprom Group's purchase of Central Asian and Azerbaijanian gas



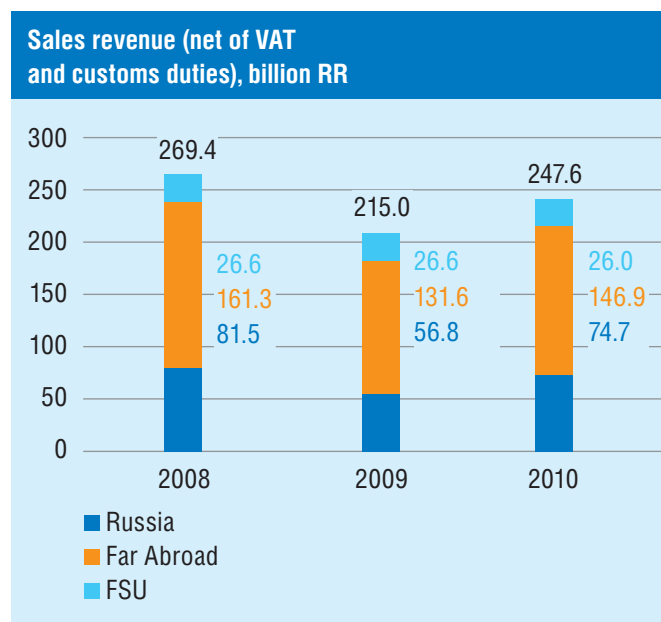
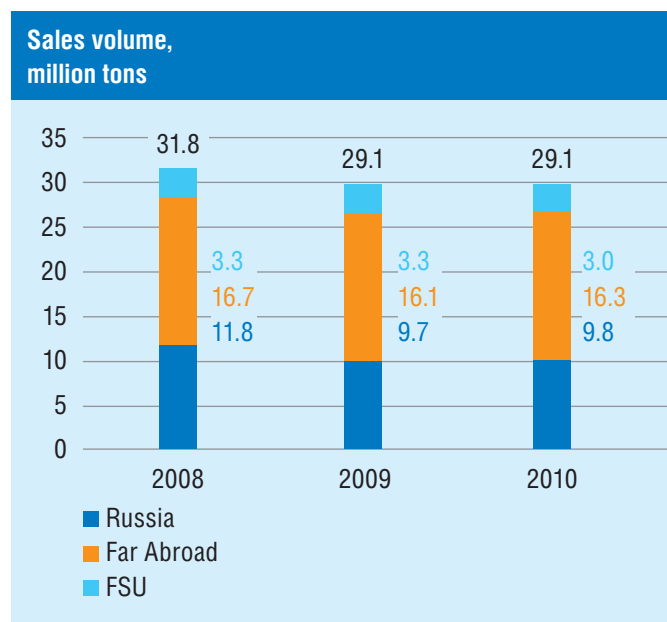
OIL AND OIL PRODUCTS MARKETS

Positive dynamics was seen in the global markets for oil, gas condensate, refined products, gas chemistry, and petrochemical products in 2010, so export prices for certain groups of products reached the pre-crisis level by the end of the reporting period.

Sales of Oil and Gas Condensate

Gazprom Group's total sales of oil and stable gas condensate amounted to 29.1 million tons in 2010, which is consistent with the previous year's level.

Gazprom Group's Sales of Oil and Gas Condensate



The *Group's* sales of oil and stable gas condensate (net of VAT and customs duties) amounted to RR247.6 billion in 2010, which is a 15.2 % increase year-on-year.

Due to the need to utilize the *Group's* own production capacities in accordance with the approved oil refining and export programs, the free oil sales (not taking into account supplies for replacement) in Russia were insignificant.

Gazprom Group's major export markets for oil in the Far Abroad countries in 2010 were the countries of North-Western and Central Europe and Mediterranean where Urals crude oil is mostly supplied.

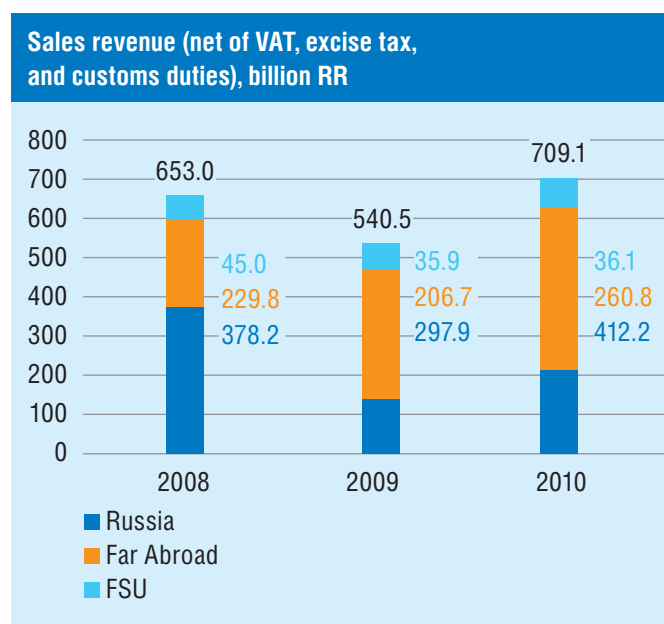
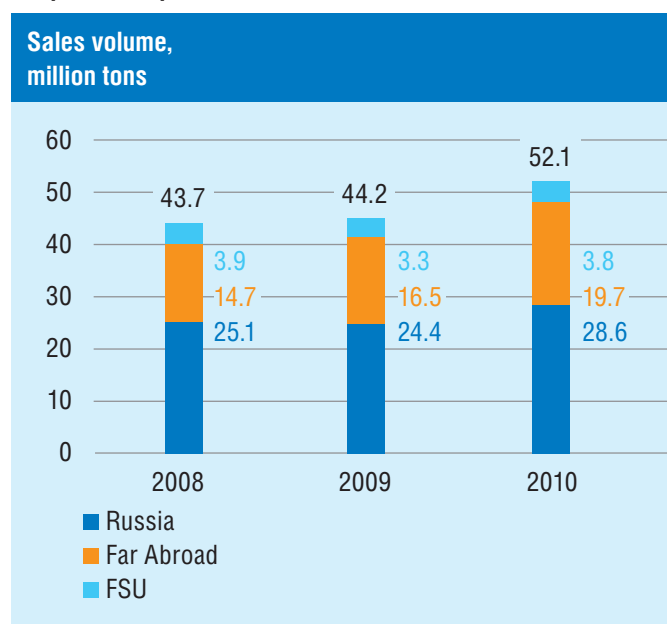
The average price of Urals crude oil amounted to U.S. \$78.28 per barrel in 2010 having increased by U.S. \$17.06 per barrel (28 %) against the previous year.

Supplies to CIS countries included those to the Republic of Belarus (to the Mozyr Oil Refinery) and Kazakhstan (to the Pavlodar Oil Refinery). The prices applied to these supplies are based on formulas and depend upon the pricing situation for Urals crude oil.

Sales of Refined Products

Gazprom Group's total sales of refined oil products amounted to 52.1 million tonnes in 2010, which is 17.9 % more than in the previous year. *Gazprom Group's* sales of helium amounted to 4.9 mmcm in 2010. The sales of oil refined products reached RR709.1 billion (net of VAT, excise tax, and customs duties).

Gazprom Group's Sales of Refined Products



Note. Sales volumes are shown exclusive of tires and helium.

The increase in the sales of refined products in the Russian market in 2010 compared to 2009 was due to the achievement of planned levels of natural gas production and refining (compared to some decrease in refining in 2009), an increase in *Gazprom Neft's* oil refining after the consolidation of Sibir Energy volumes added to the Moscow Oil Refinery's refining volumes, the development of premium market segments as well as an increased demand in the oil products wholesale market.

Gazprom Group's main refined products sold in the Russian market are motor gasoline, diesel, and furnace fuel oil, whereas the markets of the FSU countries receive diesel, sulfur, and motor gasoline. Diesel and furnace fuel oil account for about 50 % of the refined products volume sold by the *Group* to the Far Abroad countries.

Due to recovery of the demand for sulfur, *Gazprom* increased its export of technical sulfur to 4.96 million tons in 2010, which is a record high in the history of sulfur export from Russia. A positive dynamics is expected in the demand for sulfur and prices of sulfur in the medium term.

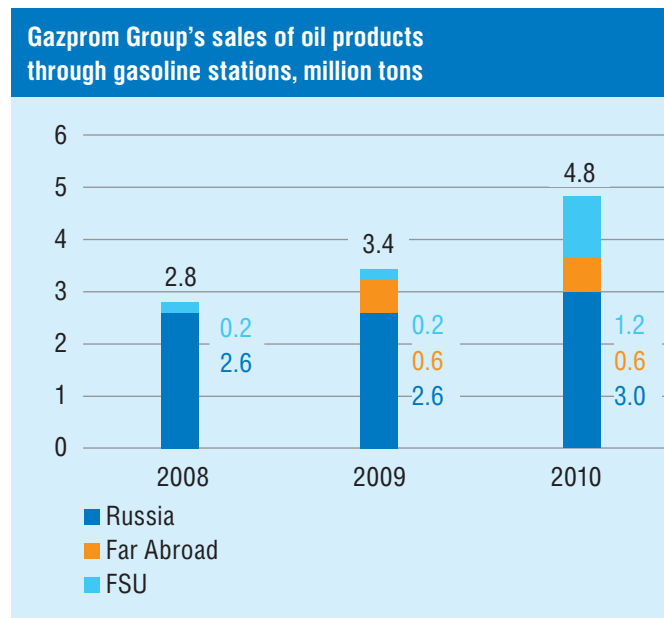
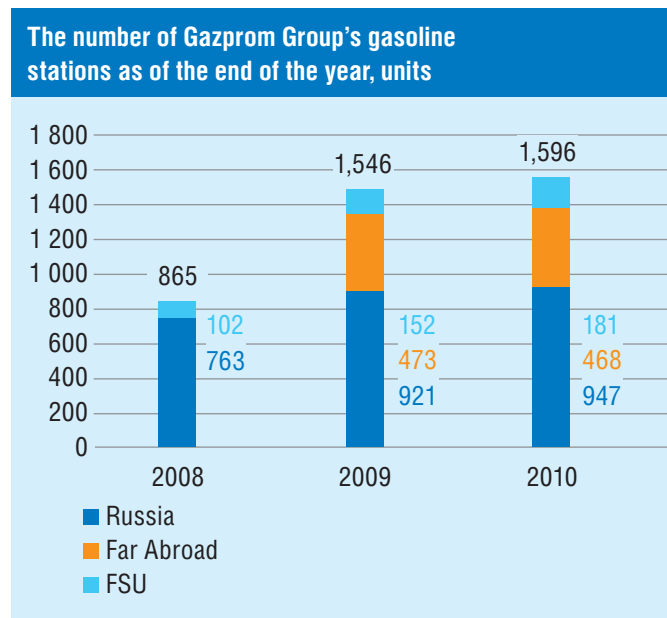
Certain types of oil products are sold in Russian regions as well as in the FSU and Far Abroad countries by *Gazprom Neft Group's* specialized business units.

Sales of certain types of oil products through Gazprom Neft's specialized business units		
Name	Type of activities	Description of activities
ZAO Gazpromneft-Aero	Fueling aircraft	Selling aviation fuel through its subsidiaries in Russia, Kazakhstan, and Tajikistan. The share in the Russian retail market is 17 %. In 2010, Russian aircraft were fueled in 18 airports in Europe, Asia, Africa, and Latin America based on partnership agreements with foreign fuel-supply companies.
ООО Gazpromneft Marin Bunker	Fueling ships	Supplying marine fuel and fueling seagoing vessels and river boats in ten sea ports and six river ports in Russia. The total sales of vessel fuel amounted to 1.5 million tonnes in 2010. The share in the Russian retail market is 17%. In 2010, partnership agreements were signed with the Turkish company Petrol Ofici for fueling customers in the port of Istanbul. There are plans to further expand the company's presence in the foreign markets.
ООО Gazpromneft - smazochkiye materialy	Production and sales of lubricants	The range of products included over 200 various lubricants produced in Russia and Western Europe. In 2010, more than 434 thousand tonnes of lubricant products were produced and sold. The share in the Russian lubricants market is 13 %. Construction of an integrated plant for low-tonnage lubricant mixing, packaging, and shipment with a capacity of 120 thousand tonnes is underway at the Omsk Oil Refinery.

In 2010, new G-Family brands were introduced to the Russian and foreign markets, which included more than 40 new modern international-level lubricants for the consumer and commercial market. G-Family lubricants are produced at a factory owned by Gazpromneft Lubricants Italia S.p.A. in Bari (Italy).

The network of gasoline stations continued to expand. The number of the *Group's* active gasoline stations increased to 1,596 in 2010 (including 649 *Group's* gasoline stations abroad). As of the end of 2010, there were 950 gasoline stations operating under a common retail brand of *Gazprom Neft* gasoline station network, (including 455 partially re-branded gasoline stations).

Development of Gazprom Group's Gasoline Stations Network



In 2010, the volume of oil products sold through the gasoline stations in Russia increased up to 3.0 million tons. The gasoline stations located abroad sold 1.8 million tons of oil products in 2010.

ENVIRONMENTAL MEASURES, INDUSTRIAL SAFETY AND ENERGY EFFICIENCY

ENVIRONMENTAL MEASURES

Successful implementation of international standards in the field of environmental management, a high level of compliance with the Russian and international legislation, and an increase in the environmental investments underlie the *Group's* conscientious approach to environmental protection.

Gazprom is one of the largest users of natural resources in Russia. The *Group* adheres to the principle of strictly following requirements of the international and Russian environmental legislation. *Gazprom* places priority on environmental safety issues when carrying out its key projects.



Detailed information about the environmental aspects of implementing the key projects is presented in OAO Gazprom's Environmental Report

ENVIRONMENTAL MANAGEMENT SYSTEM

The integrated environmental management system used in OAO Gazprom and its major gas exploration, gas production, gas transportation, gas storage, and gas refining subsidiaries is an advanced structure, which integrates environmental management bodies of the head company and its 29 subsidiaries. The crucial components of the system are the corporate environmental policy and the database of regulatory documents and standards related to environment protection, efficient use of natural resources, and energy saving. OAO Gazprom's Coordinating Committee for Environmental Protection and Energy Efficiency carries out a comprehensive review of the subsidiaries' environmental policies.

Increased attention is paid to preventive environmental actions; OAO Gazprom's Environmental Inspectorate was established at a corporate level, and all project-related materials undergo OAO Gazprom's environmental expert review before being submitted for their state expert review.

Internal environmental audits were performed at six OAO Gazprom's subsidiaries in 2010 and training was provided to 1,407 specialists employed by OAO Gazprom and its subsidiaries under the environmental management system program. As part of the implementation of the environmental management system, OAO Gazprom adopted the corporate environmental goals.

OAO Gazprom's corporate environmental goals

The following was achieved compared to the baseline levels of 2008:

- a 5.4 % reduction in methane emissions into the atmosphere;
- an 83 % decrease in payment for impacts in excess of limits;
- a decrease in the share of waste sent for burial, from 40.2 % down to 31.9 %;
- a 6.3 % decrease in specific consumption of natural gas for the company's own technological needs;
- stabilization of specific emissions of nitrogen oxides during natural gas transportation.

As of the end of 2010, the environmental management systems of OAO Gazprom's seven gas transportation and two gas production and refining subsidiaries were certified as compliant with the ISO 14001 international standard. It is expected that by the end of 2012 all the companies included into OAO Gazprom's environmental management system will have their environmental management systems compliant with the ISO 14001 international standard.

In addition, the environmental management systems certified as compliant with the ISO 14001 international standard currently function successfully in the *Group's* electric power companies such as OAO Mosenergo, OAO OGC-2, OAO TGC-1, in *Gazprom Neft Group's* OOO Gazpromneft - Smazochkiye Materialy, OAO Gazpromneft - ONPZ (Omsk Oil Refinery), OAO Moskovsky NPZ (Moscow Oil Refinery), as well as associated companies OAO Tomskneft VNK and Sakhalin Energy.

ENVIRONMENTAL IMPACT INDICATORS

Government inspections carried out in 2010 did not reveal any significant violations of Russian environmental legislation by *Gazprom Group*, and a total of RR1.8 million were paid as fines (which is 10 % less than in 2009). The insignificant amount of fines compared to the *Group's* scale of operations generally implies a high level of compliance with the requirements of environmental legislation.

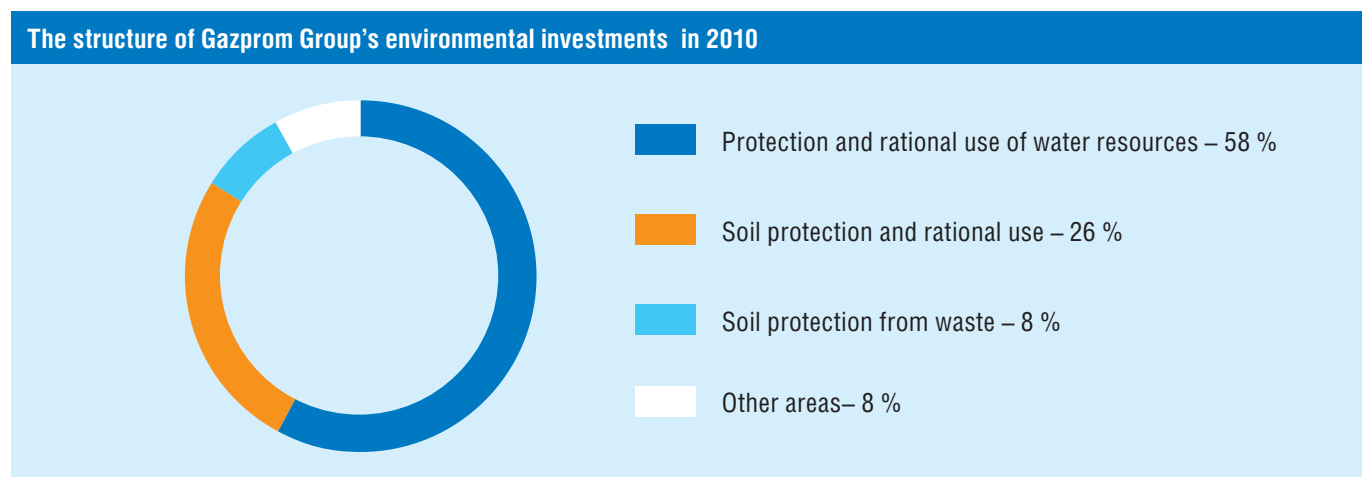
Key indicators of Gazprom Group's environmental impact				
	2008	2009	2010	Change 2010/2009
Hazardous atmospheric emissions, thousand tons	3,340.7	3,391.1	3,225.3	-4.9 %
including:				
carbon oxides	785.5	645.8	666.8	3.3 %
nitrogen oxides	339.4	335.3	377.4	12.6 %
sulfur dioxide	248.6	249.1	296.1	18.9 %
hydrocarbons (including methane)	1,712.4	1,859.8	1,589.1	-14.6 %
Discharge of wastewater, mmcm	4,115.9	5,336.3	5,701.0	6.8 %
including surface-water bodies discharge	3,895.1	5,175.9	5,364.1	3.6 %
including regulatory clean effluents and effluents treated to standard quality at wastewater treatment facilities	3,853.1	5,031.3	5,348.9	6.3 %
Waste production, thousand tons	4,084.5	5,210.8	5,600.3	7.5 %
Restored soil, thousand ha	8.3	12.6	9.8	-22.2 %

The total volume of hazardous atmospheric emissions from stationary sources amounted to 95.1 % compared to the previous year's level. At the same time, an increase in the total volume of emissions was seen in *Gazprom's* oil production and refining segment by 88.2 thousand tons primarily due to an increase in production. A reduction in hydrocarbon emissions was mainly due to a decrease in methane emissions by gas transportation subsidiaries. A 15.8 thousand tons increase in the total volume of emissions also occurred in the energy segment due to an increase in electric power and heat production as well as the use of coals with a high sulfur and ash content. The same reason applied to an increase in waste production, over 80 % of which was represented by ashes and slag discharged by coal-fired power plants, as well as an increase in water consumption and water drain throughout the *Group*.

The *Group's* energy companies accounted for some 98 % of water consumed and drained; at the same time, 99.7 % of wastewater discharged into surface-water bodies was regulatory clean effluents and effluents treated to standard quality at wastewater treatment facilities.

Gazprom Group's environmental costs, million RR			
	2008	2009	2010
Current expenditures	17,162.3	10,376.5	10,289.8
Expenditures on refurbishment of fixed assets related to environmental protection	1,428.8	962.7	1,243.2
Payment for environmental pollution	2,678.8	1,218.4	1,234.4
Capital expenditures related to environmental protection and rational use of natural resources	3,493.7	6,323.6	7,744.4
Total	24,763.6	18,881.2	20,511.8

Gazprom Group's total environmental costs amounted to RR20.5 billion in 2010, which is RR1.6 billion more than in 2009. The increase was primarily due to an increase in investment up to RR7.7 billion (a 22.5 % increase against 2009).



About 80 % of the said volume of the *Group's* environmental investments in 2010 was committed by OAO Gazprom and its major gas production, gas refining, gas transportation, and underground gas storage subsidiaries.

CORPORATE CLIMATE POLICY

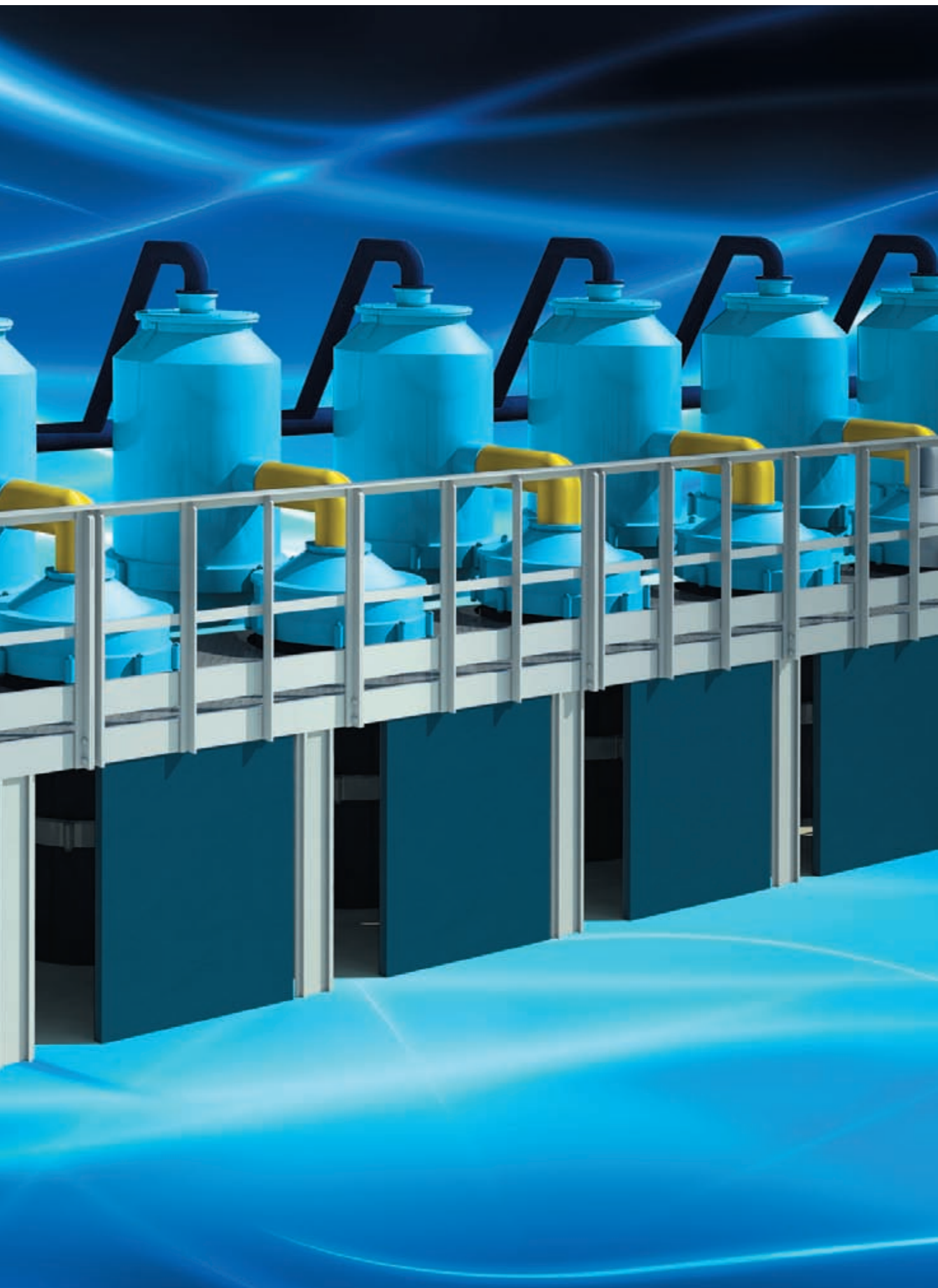
The Corporate climate policy follows provisions of the Russian Energy Strategy for the period until 2030 and the Environmental Doctrine of the Russian Federation, which require that *Gazprom* should take all possible measures to preserve the Earth's climate. In carrying out their operations, OAO Gazprom and its subsidiaries also consider provisions of the Russia's Climatic Doctrine, which envisages development and implementation of governmental programs to mitigate the anthropogenic impact on the Earth's atmosphere.



TECHNOLOGY FOR PREPARING HIGH-QUALITY POTABLE WATER

The electric coagulation **nanotechnology** for treating highly polluted water from underground and surface-water bodies is implemented at more than 100 stations of various capacity levels and provides for high-quality water supply, environmental safety, as well as energy resource savings at OAO Gazprom's facilities, fuel and energy complex facilities, and utility sector facilities. This development corresponds to the best world analogues.

**GOALS HELP YOU CHANNEL
YOUR ENERGY INTO ACTION.
LES BROWN**



Major components of OAO Gazprom's climate policy

Participation in international organizations. OAO Gazprom's specialists take an active part in the research group's work to prepare the Oil and Natural Gas Industry Guidelines for Greenhouse Gas Reduction Projects within the International Gas Union's activities for the purpose of identifying and sharing best practices at all stages of production and technological process.

Development of regulatory documents in accordance with international agreements. A set of regulatory documents was developed in OAO Gazprom to meet requirements of the Framework Convention on Climate Change (UN FCCC). More than ten documents are used when preparing for stock-taking, accounting for, and controlling greenhouse gas emissions and when developing projects to reduce these emissions.

Carrying out research with regard to greenhouse gas emissions. Since 1992, *Gazprom* has been carrying out work related to the problem of major greenhouse gas emissions (carbon dioxide and methane) in the natural gas industry. The priorities here include creating a corporate system of controlling, stock-taking, and accounting for greenhouse gas emissions including methane emissions from all organized and non-organized sources in OAO Gazprom as a whole and in its subsidiaries on an individual basis, as well as developing measures to reduce greenhouse gas emissions.

Within the programs for scientific and technical cooperation, OAO Gazprom's specialists regularly exchange experience and perform joint research work related to the problem of greenhouse gas emissions with such companies as E.ON Ruhrgas, GDF SUEZ, and Nederlandse Gasunie. Also, feasibility studies are carried out together with E.ON Ruhrgas concerning the use of state-of-the-art hydrogen technologies.

Regular instrumental research is carried out at the subsidiaries' facilities on a sample basis to assess the amount of losses due to methane emissions; a statistical and analytical research is performed with regard to greenhouse gas emissions into the atmosphere in the regions where OAO Gazprom's facilities are constructed and operated, including research with participation of foreign specialists and independent experts.

Disclosure. OAO Gazprom discloses information about greenhouse gas emissions into the atmosphere in the Internet; it publishes annual environmental reports and responds to various organizations' information queries. Since 2009, OAO Gazprom has been participating along with other global companies in the Carbon Disclosure Project (an international investment partnership project) sending information materials on an annual basis in an answer to the questionnaire, which contains climate change questions, for disclosure in the Internet.

Greenhouse gas emissions by OAO Gazprom's major gas production, gas refining, gas transportation, and underground gas storage subsidiaries

Greenhouse gas emissions by OAO Gazprom's major gas production, gas refining, gas transportation, and underground gas storage subsidiaries are composed of carbon dioxide (97 %) and methane (3 %) in terms of their absolute values. In 2010, greenhouse gas emissions increased by 6 million tons of CO₂ equivalent compared to 2009 and amounted to 137 million tons of CO₂ equivalent. Such dynamics is due to an increase in carbon dioxide emissions as a result of higher consumption of natural gas for compressing purposes caused by increased volumes of natural gas production and transportation.

Based on the data provided by OAO Gazprom, the World Wildlife Fund (WWF-Russia) issued an analytical report in 2010 "On the current state of accounting for and reporting methane emissions in the context of long-term methane emissions reduction in the Russian oil and gas sector". In 2010, the work started under the grant "Trapping methane in the Russian oil and gas sector: Gaining economic and environmental benefit".

Efficient utilization of APG. The reduction in greenhouse gas emissions is greatly contributed to by a decrease in APG flaring. The average level of APG utilization in *Gazprom Group* was 64 % in 2010, whereas OOO Gazprom dobycha Orenburg, OOO Gazprom pererabotka, and OOO Gazprom neft Orenburg use 100% of APG.

GAZPROM Neft successfully completed its medium-term investment program for the period from 2008 through 2010, titled “Utilizing and Increasing Efficiency of Associated Petroleum Gas Use”.

Implementing projects aimed at decreasing greenhouse gas emissions. Together with Mitsubishi and Nippon Oil, GAZPROM Neft implemented a project for APG utilization at the Yety-Purovskoye field in Yamalo-Nenets Autonomous Area. This Joint Implementation Project (JIP) was approved by the Russian Ministry of Economic Development in August 2010. Sberbank of Russia and Sumitomo Corporation (Japan) signed an agreement of intentions related to the sales of emission reduction quotas. Within JIP, GAZPROM Neft provided for the construction of a number of facilities, their operation and maintenance.

GAZPROM’s most promising, well-developed, and verified JIP include “Utilization of mobile compressor stations for pumping natural gas from trunk gas pipeline sections” and “Beneficial utilization of associated petroleum gas at the Urengoyevskoye oil and gas condensate field”.

INDUSTRIAL AND LABOR SAFETY

Improvement of GAZPROM’s Unified system for managing labor and industrial safety, allows ensuring a high level of employees’ labor safety.

GAZPROM’s and its subsidiaries’ major goals in terms of labor and industrial safety are to establish safe labor environment and preserve employees’ life and health as well as to ensure operational reliability of hazardous production facilities.

As of December 31, 2010, GAZPROM’s policy for labor and industrial safety covered 91 subsidiaries employing a total of 303 thousand people.

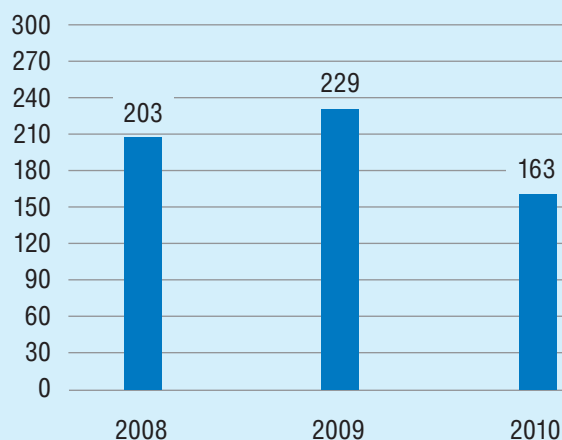
GAZPROM’s key commitments in terms of labor and industrial safety include the following:

- constantly bring down the rate of accidents, occupational injuries, and professional illnesses;
- ensure that actions and measures (either planned or implemented) aimed at preventing the negative impact of production factors upon the personnel and population take precedence over the measures to mitigate consequences of such impact;
- constantly improve the level of awareness and competence in terms of labor and industrial safety;
- require that vendors and contractors operating at the company’s facilities comply with labor and industrial safety standards and norms adopted at GAZPROM;
- actively involve the employees in labor and industrial safety activities, establish an environment, particularly through development of motivation techniques, where each of the company’s employees is aware of their responsibility for their own safety and for the safety of people around.

The tools for their implementation are GAZPROM’s Unified system for managing labor and industrial safety and Regulation on production control over the compliance with industrial safety requirements at GAZPROM’s hazardous production facilities.

The work carried out by GAZPROM and its subsidiaries and organizations in the field of labor and industrial safety results in bringing down the number of casualties, accidents, and incidents.

The number of persons injured in case of emergency



The number of accidents and incidents at hazardous production facilities



In 2010, training in industrial and labor safety was arranged for and provided to 238 (compared to 29 in 2009) managers and specialists employed by ОАО Gazprom's departments and administrations at Non-Governmental Educational Institution ОАО Gazprom's Corporate Institute.

OАО Gazprom's Unified system for managing labor and industrial safety is at its final stage of improvement as it is being aligned with the current requirements of the Russian legislation in the field of labor and industrial safety as well as the requirements of the OHSAS 18001:2007 "Occupational Health and Safety Management Systems – Requirements" standard, which is generally accepted in the international community.

Since 2008, *Gazprom Neft* has been working on a Program for implementing the policy and an integrated management system in industrial, environmental, and labor safety as well as civil protection. The following tasks were completed in accordance with this Program in 2010:

- improved quality of accident investigation;
- arranged for production control over the compliance with industrial safety requirements;
- audited the system for managing industrial, environmental, and labor safety as well as civil protection;
- improved quality of risk assessment and analysis of management systems

The work carried out in 2010 by the *Gazprom Neft's* company ООО Gazpromneft - smazochkiye materialy resulted in implementing there a management system compliant with the ISO 9001, ISO 14001, and OHSAS 18001 international standards.

ENERGY SAVING AND ENERGY EFFICIENCY

Implementing energy savings programs with the use of innovation technologies and new equipment as well as continuous monitoring of subsidiaries' operations makes it possible to decrease man-caused environmental impact and increase energy efficiency.

In order to improve its operations, *Gazprom* pursues a consistent policy of energy savings and raising energy efficiency for its production processes. This systematic work involves medium- and long-term planning.

In 2010, ОАО Gazprom successfully completed implementation of the Program for energy savings in ОАО Gazprom for the period from 2007 through 2010 and – in general terms – the Concept of energy savings in ОАО Gazprom for the period from 2001 through 2010, which cover the operations of its major gas production, gas transportation, gas refining, and underground gas storage subsidiaries.

Implementation of energy savings programs resulted in fuel and resource savings of 29.8 million tce over the period from 2002 through 2010, including some 2.7 million tce in 2010. Most of potential energy savings was accomplished in this period in gas transportation (85.5 %) and gas production (12.2 %).

The savings resulted from an intensive use of the following:

- in natural gas production, new technologies for testing and repairing wells; more advanced gas pumping units; new design of gas cleaning units; combined technologies for gas utilization; and coiled tubing technology;
- in gas transportation, special machines and equipment for performing technical operations and repair without gas losses; programming and computing suites for modeling and optimizing the models; and energy-efficient machines for compressor stations, linear part, and GPDs.

Consumption of major fuel and energy resources by major gas production, gas transportation, underground gas storage, and gas refining subsidiaries of OA O Gazprom in 2010

The volume of natural gas used for technical needs by gas production, gas transportation, underground gas storage, and gas refining subsidiaries of OA O Gazprom amounted to 50.2 bcm (89.3 billion RR). Total consumption of electric power amounted to 15.4 billion kWh, 6 % of which was produced by in-house facilities. 23.4 million Gcal of heat power was used for technical needs, 74 % of which was produced by in-house facilities. The cost of purchased electric power and heat amounted to RR32.5 billion and RR6.2 billion respectively.

The year 2010 saw the implementation of systematic measures to promote gas energy savings, which included providing bonuses to the specialists who participated directly in the development and implementation of measures for saving fuel and energy resources.

As required by the Russian legislation related to energy savings and improving energy efficiency, the following measures were also implemented:

- obligatory energy inspections at 15 subsidiaries (inspections of 34 OA O Gazprom's subsidiaries were scheduled for the period from 2011 through 2012);
- the subsidiaries stopped using incandescent lamps of 100W and above, which can be used in alternating current circuits for lighting purposes, since January 1, 2011;
- monitoring whether OA O Gazprom's gas transportation subsidiaries meet target energy efficiency indicators established by the FTS of Russia.

With the Russian economy taking an innovative course of development, the Concept of energy savings and improving energy efficiency in OAO Gazprom for the period from 2011 through 2020 was developed that determines further areas, in which OAO Gazprom's and its major gas production, gas transportation, gas refining, and underground gas storage subsidiaries' operations are to develop in terms of improving their energy efficiency.

Target energy efficiency indicators for production and technological processes in gas production, gas transportation, gas refining, and underground gas storage

According to Resolution of the Board of Directors № 1553 dated March 23, 2010 "On the program to introduce energy-saving technologies into OAO Gazprom's processes"):

- decrease specific consumption of fuel and energy resources for the company's own needs by at least **1.2 %** per annum in the period until 2020.

According to the Concept of energy savings and improving energy efficiency in OAO Gazprom for the period from 2011 through 2020):

- decrease specific consumption of natural gas for the company's own technological needs and losses in major types of activities by at least **11.4 %**.
- reduce greenhouse gas emissions by at least **48.6** million tons of CO₂ equivalent.

Major objectives to be accomplished in this area over the period up to 2020:

- achieve maximum potential energy savings in all types of operations based on governmental support for OAO Gazprom's energy savings policy and improve energy savings management;
- raise energy efficiency of OAO Gazprom's subsidiaries and organizations based on the use of innovative technologies and equipment;
- ensure a mitigation of the man-caused environmental impact.

According to the Concept, the total feasible energy savings potential for the period up to 2020 is estimated at 28.2 million tce (including 22.5 bcm of natural gas). In accordance with the medium-term program, which has been developed, an aggregate saving of 6.4 million tce is planned for the period from 2011 through 2013.

SOCIAL POLICY

The scale and geography of *Gazprom's* operations are strategically important for the development of the entire Russian economy and involve interests of millions of people. This determines the company's special social responsibility and establishes a number of key principles for its operations: caring about the interests of the state and its citizens, contributing actively to the social and economic development of Russian regions, creating a favorable business climate, and maintaining decent conditions for people's living, labor, and spiritual well-being.

MANAGING HUMAN CAPITAL

"Company's employees represent one of its major strategic resources lying in the heart of its competitiveness and adding to its success in accomplishing its goals" (from OAO Gazprom's Human resources management policy).

The approaches to the personnel training and re-training used by *Gazprom* make it possible to manage employees' knowledge and develop capacity for achieving the goals of innovative development.

Following requirements of the International Labor Organization's Conventions, *Gazprom Group* observes international standards concerning freedom of association, payroll, duration of the workday, labor conditions, compensation for employees' labor, social insurance, paid leave, labor safety, etc.

PERSONNEL STRUCTURE AND PROFESSIONAL DEVELOPMENT

As of December 31, 2010, the listed number of employees engaged in *Gazprom Group's* companies was 400.6 thousand, including 21.3 thousand employed by the *Group's* companies registered outside Russia. At the same time, the listed number of employees engaged in *Gazprom Group's* major gas production, gas transportation, underground gas storage, and gas refining companies was 217.1 thousand.

The structure of Gazprom Group's employees in 2010



In order to maintain and increase the professional level of its employees in accordance with its needs, the *Group* devised a System of on-going in-house professional education functioning through the corporate training centers. Approaches used by *Gazprom* in the personnel training and re-training (particularly those related to proactive training of employees for newly commissioned facilities and for the use of new machines and technologies, purpose-oriented training of the HR reserve and young specialists, as well as integration of scientific activities into the corporate system of education) make it possible to manage employees' knowledge and to develop capacity to achieve the goals of innovative development.

The number of employees working in *Gazprom Group's* companies who received training in 2010 was 188.9 thousand, including 92.9 thousand workers and 96 thousand managers and support personnel.

The *Group's* total expenses for personnel training amounted to RR2.16 billion in 2010, including RR0.97 billion incurred by *Gazprom Group's* major gas production, gas transportation, underground gas storage, and gas refining companies.

PERSONNEL MOTIVATION SYSTEM

The *Group's* personnel motivation system is designed to attract and retain qualified personnel as well as increase the employees' interest in the results of their work.

The existing payroll systems in *Gazprom Group's* companies provide official salaries and basic rates (set with account taken of personal qualification and business skills), bonuses (paid for employees' current performance), extra payments (tied to the labor environment and the scope of work performed), one-off bonuses (paid for the commissioning of production facilities and other facilities, implementation of new machinery, energy resource savings, discovery of new hydrocarbon deposits, etc.) as well as rewards (paid based on the annual operating performance).

In 2010, in order to improve payroll arrangements for the employees engaged in core production operations, OAO Gazprom developed and approved the Standard payroll regulation for the employees of OAO Gazprom's organizations and the Standard compensations regulation for the employees of OAO Gazprom's organizations engaged in the development of oil-and-gas fields at sea, which reflected the unified corporate approach to employee payroll and motivation.

In order to motivate top executives of OAO Gazprom and its major gas production, gas transportation, underground gas storage, gas refining, and gas marketing subsidiaries, the Board of Directors adopted Resolution No 927 dated December 19, 2006, which envisages the annual bonus system taking into account the achievement of corporate and individual key performance indicators and the program for rewarding shares as a bonus aimed at ensuring long-term motivation of key management staff depending upon an increase in OAO Gazprom's shareholder value.

Corporate-level key performance indicators in the annual bonus system

The list of key performance indicators was approved by OAO Gazprom's Board of Directors within the Regulation on the annual bonus system; it includes the following at the corporate level:

- specific costs in natural gas production;
- specific costs in natural gas transportation;
- in-kind natural gas sales;
- commissioning of top-priority production facilities.

SOCIAL SECURITY AND SOCIAL PARTNERSHIP SYSTEM

Gazprom Group's social policy is an integral part of the human resource management system; it is aimed at motivating employees for long and efficient work. Social security is provided to employees through benefits, guarantees, and compensations, medical services, treatment and aftercare in health resorts, and various types of personal insurance, establishing comfortable and safe labor environment and assisting in resolving housing problems.

An important component of OAO Gazprom's social policy is its corporate non-governmental pension security. In 2010, this type of social guarantees was provided by 66 *Gazprom Group's* companies with a total number of employees amounting to 301 thousand (as of December 31, 2010) through NPF Gazfund using a unified corporate procedure.

In 2010, labor relationships within *Gazprom Group* were regulated by the current labor legislation, the Industry agreement for the organizations of the oil and gas industries and the construction of objects of the oil and gas sector of the Russian Federation for the period from 2008 through 2010, the Industry tariff agreement in electric power industry of the Russian Federation for the period from 2009 through 2011, the General collective contract of OAO Gazprom and its subsidiaries for the period from 2010 through 2012, the collective contracts and other local regulatory documents of OAO Gazprom's subsidiaries and organizations.

Gazprom Group's social policy is aimed at balancing the employees' and employers' interests within the social partnership system in order to practice human resource management, motivate employees to accomplish the company's goals, and provide employees with an optimum level of social protection. The interests of more than 290 thousand employed by *Gazprom Group* are represented by OAO Gazprom's Interregional Trade Union Organization.

SOCIAL PROJECTS

In its day-to-day practice *Gazprom* traditionally pays special attention to implementing social projects, charity, and sponsorship.

OAO Gazprom is consistently expanding its participation in social projects, having identified the corporate priorities outlined below.

Supporting children and youth

In this area OAO Gazprom implements the Gazprom to Children program, its key social project aimed at developing children's and youth's sport activities and creative work and promoting healthy lifestyles.

The program, which involves more than 40 of the *Group's* companies, covers 69 Russian regions and has been underway since 2006. It involves the construction and reconstruction of cultural and sports facilities throughout the country. The Program covers a total of 758 sports facilities, including stadiums, multifunctional sports grounds, tennis courts, football fields, swimming pools, as well as sports and health centers. So far the *Group* invested RR10.9 billion into the Program, and carried out construction and reconstruction of 659 sports facilities.

In 2010, OAO Gazprom rendered assistance to the First International Children's Forum "This World is Ours!" in the city of Avignon (France) organized on the 60th anniversary of the International Children's Day. OAO Gazprom continued to sponsor Children's Radio.

Christmas and New Year celebrations attended by over a thousand children from Moscow orphanages and shelters under OAO Gazprom's patronage have become a tradition. Considerable help was rendered to disabled children, low-earning people, children from large families, and orphans.

Supporting culture and art

In this area, a series of concerts “Masterpieces Surrounded by Masterpieces” was organized in the State Tretyakov Gallery in 2010 with participation of the Moscow Rachmaninov Trio, Russian and foreign musicians, opera singers, as well as theater and movie stars. OAO Gazprom supported an exhibition of a Russian avant-garde artist P. Konchalovsky in the State Russian Museum (St. Petersburg) and the Tretyakov Gallery (Moscow), concerts delivered by the Russian National Philharmonic Orchestra conducted by Vladimir Spivakov and the Igor Moiseev State Academic Folk Dance Ensemble as well as performances by the ballet festival “Russian Seasons of the 21st Century” in Russian towns and cities.

In order to promote moral and aesthetic development and to cultivate corporate culture, a joint art festival was successfully organized in China within the framework of OAO Gazprom’s cooperation with CNPC. The festival was attended by the winners of the Fakel festival representing OAO Gazprom’s subsidiaries and CNPC’s artistic clubs.

As part of the Year of Russia in France and the Year of France in Russia, the Holy Russia exhibition of Russian arts was organized in Louvre Museum (Paris, France) jointly with GDF Suez.

On the 65th anniversary of the Victory in World War II, a book by V.D. Baranovsky “Victory in the Battle of Moscow. 1941–1942” was published with OAO Gazprom’s support.

Supporting sports and physical education in Russia

2010 saw further cooperation with sports federations. *Gazprom* is the general sponsor of Russian Rhythmic Gymnastics Federation, Russian Volleyball Federation, Russian Chess Federation, Russian Biathlon Union, Russian Football Union, and football club Zenit. In 2010, OAO Gazprom began to render support to the Russian Kayak–Canoe Federation, Russian Union of Martial Arts, and the International Judo Federation.

Along with its continuous support of sports federations and clubs in Russia, *Gazprom Group* sponsored the International St. Petersburg Open Tennis Tournament and the International Kondrashin & Belov Cup Basketball Tournament. In September 2010, the 30th Rhythmic Gymnastics World Championship was for the first time organized in Moscow with OAO Gazprom’s financial assistance; the Russian gymnasts won a considerable number of prizes. The All Russian Sport Forum “Russia, Country of Sports” was also held with OAO Gazprom’s participation. It was with the Company’s support that the Russian Federation won the bid for hosting the 2018 and 2022 FIFA World Cups.

Supporting Russian Orthodox Church

OAO Gazprom supported the construction of the Life-Giving Trinity Cathedral in the city of Petropavlovsk-Kamchatsky, the Church of Archangel Michael in the village of Belousovo in Moscow region, and the Church of St. Prince Vladimir Equal-to-the-Apostles in the city of Sochi; it also financed the movie “Saint Alexius”.

Supporting Russian education

OAO Gazprom traditionally implements projects related to the support of national education, namely with I.M. Gubkin Russian State University of Oil and Gas, St. Petersburg State University of Economics and Finance, St. Petersburg Higher School of Management, and Astrakhan State Technical University.

INFORMATION FOR SHAREHOLDERS AND INVESTORS

- OAO Gazprom is Russia's largest joint stock company in terms of market capitalization. More than **50 %** of the company's shares belong to the Russian Federation. OAO Gazprom's average capitalization in 2010 was U.S. **\$131.7** billion.
- OAO Gazprom's corporate governance undergoes continuous improvement in order to secure its shareholders' rights. New OAO Gazprom's Dividend policy and the Regulation on procedures for determining the amount of compensation to the members of the Board of Directors of OAO Gazprom were adopted in the reporting year. Publishing the Sustainability Report became yet another step in improving the forms and methods of information disclosure.
- Based on the 2010 operating results, OAO Gazprom's Board of Directors recommended paying dividends to shareholders in the amount of **RR3.85** per share. OAO Gazprom's dividend policy is aimed at securing the shareholders' rights for dividends while aligning the interests of shareholders and the company.
- As far as assets management is concerned, the work continued to streamline the structure of the assets owned by the *Group* in Russia and abroad; measures were taken to improve the management structure within OAO Gazprom's administration.
- In order to ensure sustainable growth and to improve the quality of decision-making, OAO Gazprom is improving its risk management system.

SHARE CAPITAL

OAO Gazprom's share capital amounts to RR118,367,564,500 divided into 23,673,512,900 ordinary registered shares with a par value of RR5 each. The total number of entities and individuals registered in the OAO Gazprom's shareholders register as of the end of 2010 was 46,286, including 11 nominal holders.

Share capital structure		
	as of December 31, 2009	as of December 31, 2010
Shareholding controlled by the Russian Federation, including:	50.002%	50.002%
Russian Federation represented by the Federal Agency for State Property Management	38.373%	38.373%
OAO Rosneftegaz	10.740%	10.740%
OAO Rosgazifikatsiya	0.889%	0.889%
ADR holders	24.350%	27.570%
Other registered entities	25.648%	22.428%

The share capital structure did not see any significant changes in 2010. The Russian Federation is OAO Gazprom's largest shareholder. Taking into account shares owned by OAO Rosneftegaz and OAO Rosgazifikatsiya, the state controls a 50.002 % shareholding in OAO Gazprom.

Interaction with federal executive authorities

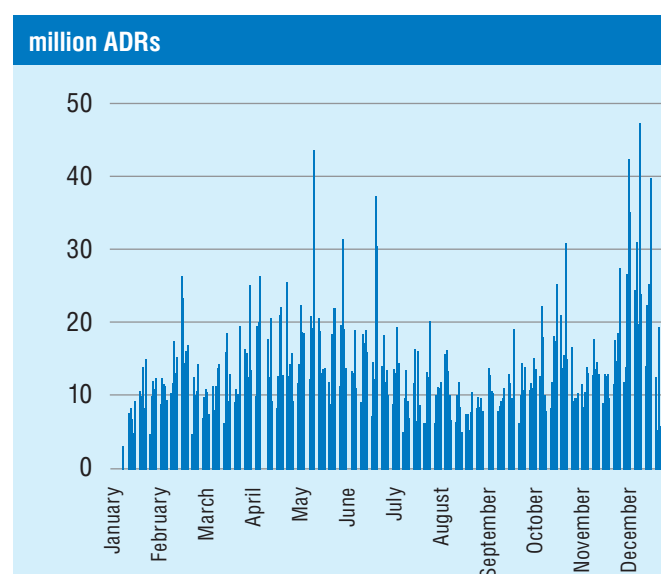
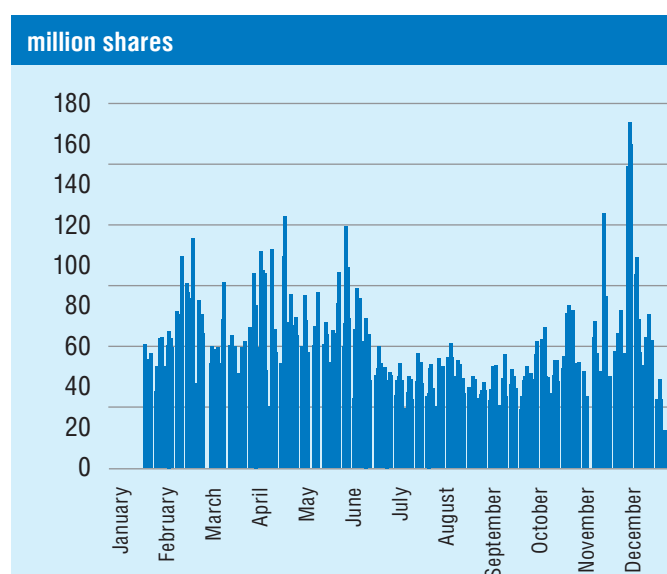
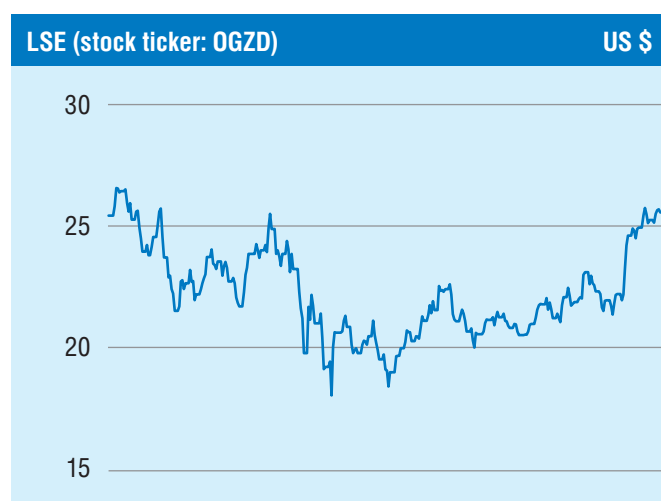
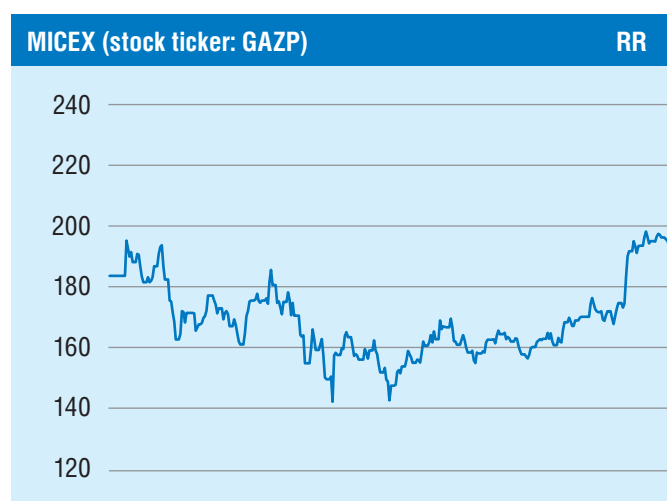
As part of its interaction with federal executive authorities, OAO Gazprom took part in the development of 131 instructions issued by the President of the Russian Federation and the Government of the Russian Federation in 2010. The instructions were concerned with such key areas for the company as its cooperation with the Russian organizations – equipment producers, construction of energy infrastructure facilities in Russian regions, including gasification facilities, and innovative development. The respective resolutions were timely adopted with regard to all the received documents.

**Entities registered in the shareholder register
as of December 31, 2010 with a shareholding of more than 2 %**

Name of registered entity	Shareholding
Russian Federation represented by the Federal Agency for State Property Management	38.373%
GAZPROM Rosneftegaz	10.740%
Gazprom Gerosgaz Holdings B.V.	2.930%

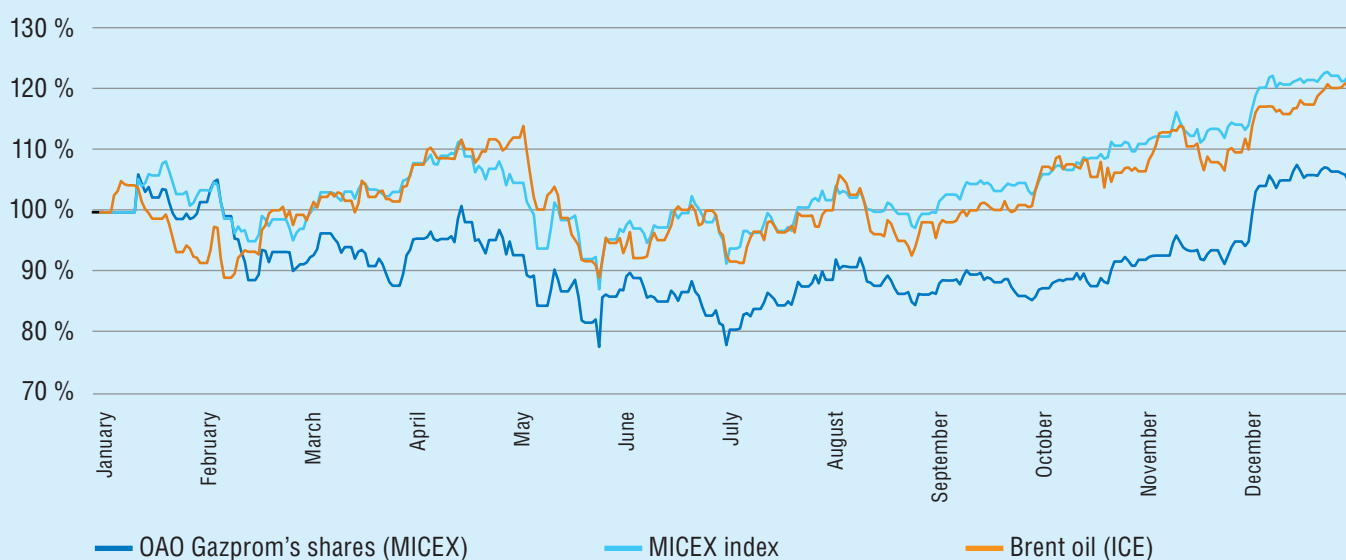
SHARE MARKET AND CAPITALIZATION

GAZPROM's ordinary shares are mostly traded on the MICEX (Russia). GAZPROM's shares in the form of ADR are traded on foreign stock exchanges (the London, Berlin, and Frankfurt Stock Exchanges), with London Stock Exchange (LSE) accounting for the major volume of trade. A significant amount of shares is also traded in the US over-the-counter market among qualified institutional buyers.

**GAZPROM's ordinary share price dynamics on MICEX and price dynamics of ADRs
for GAZPROM's shares on LSE in 2010 . Daily trading volumes**


In 2010, OAO Gazprom's share price increased on the MICEX (Russia) and slightly decreased on the LSE. The company shares were supported by the positive dynamics in the world financial markets and the continuing increase in oil prices.

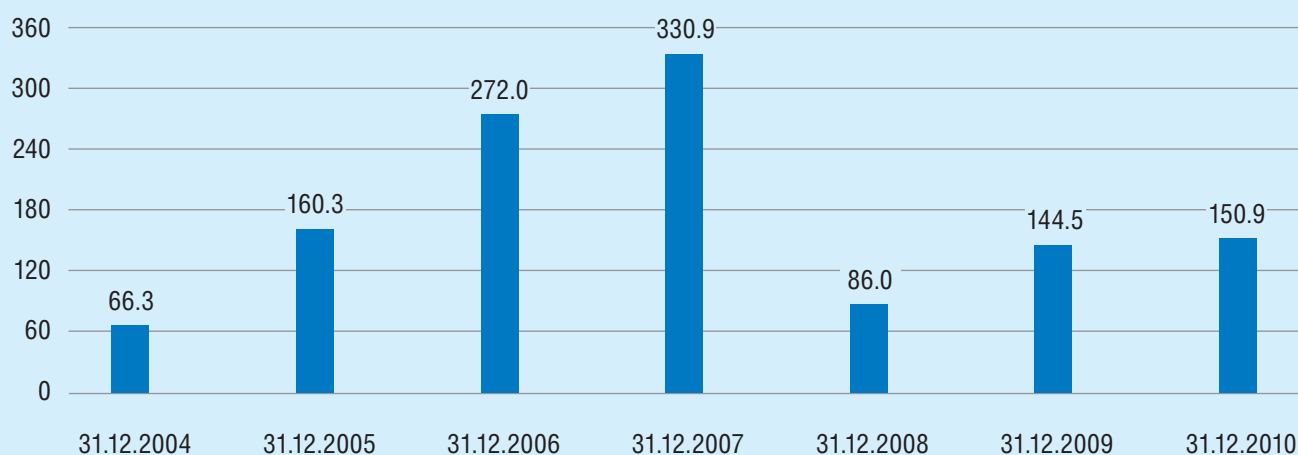
Dynamics of OAO Gazprom's share prices on the MICEX versus the MICEX index and Brent oil price at the intercontinental exchange (ICE) in 2010



Major Russian stock exchange indices grew in 2010; the MICEX index increased by 23.2 % and the RTS index went up by 22.5 %. In 2010, Brent oil price at the Intercontinental Exchange (ICE, London) increased to U.S. \$ 94.75 per barrel (by 22 %).

The average daily volume of OAO Gazprom's shares traded on the MICEX decreased by 26 % in 2010 against the previous year, and amounted to about RR9.6 billion. The company shares, however, still remained among the leaders in the Russian market in daily trade volume.

OAO Gazprom's market capitalization, billion US \$



OAO Gazprom's market capitalization increased up to U.S. \$150.9 billion in 2010, i.e. by 4 %. OAO Gazprom's average market capitalization increased by 13 % in 2010 compared to 2009 and amounted to U.S. \$131.7 billion. A shareholder's total income, which is calculated as a change – during the year – in the value of capital invested into OAO Gazprom's ordinary shares traded on the MICEX to include the pay-out of dividends in the reporting year but without their reinvestment, amounted to 7 % in 2010.

DIVIDENDS

GAZPROM's dividend policy is aimed at securing the shareholders' rights for dividends at that aligning the interests of shareholders and the company.

Dividends paid out in 2010 based on GAZPROM's results for 2009 as of December 31, 2010				
	Accrued, thousand RR	Paid, thousand RR	Unpaid, thousand RR*	Unpaid to Accrued ratio
Total	56,579,696	55,975,274	604,422	1.07 %
Including those accrued/ paid on shares:				
belonging to the Government	21,711,412	21,711,412	—	—
belonging to GAZPROM Rosneftegaz and GAZPROM Rosgazifikatsiya controlled by the Government	6,579,452	6,579,452	—	—
belonging to individuals and entities (exclusive of those controlled by the Government)	28,287,471	27,684,410	603,061	2.13 %
belonging to unidentified holders	1,361	—	1,361	100 %

* Dividends remained unpaid to individuals because of their death, where the information about them was received when dividends were being paid. Dividends remained unpaid to those shareholder entities and individuals that had not submitted the data for the transfer of dividends in accordance with Clause 5 of Article 44 of Federal Law No 208-FZ "On joint stock companies" dated December 26, 1995. Dividends accrued on shares belonging to unidentified holders are paid as shareholders' rights to those whose securities are identified.

Based on the 2010 operating performance, the Board of Directors recommended paying dividends to shareholders in the amount of RR3.85 per share. The amount of dividends is determined in accordance with new GAZPROM's Dividend policy approved by the Board Resolution №1665 dated October 27, 2010.

CORPORATE GOVERNANCE

CORPORATE GOVERNANCE SYSTEM AND ITS MAJOR ACHIEVEMENTS

ОАО Газпром is building a corporate governance system that will comply with generally accepted international standards, secure all of its shareholders' rights, and allow building effective relationships with its shareholders, investors, and other stakeholders.

The fundamental principles for corporate governance are outlined in ОАО Газпром's Corporate Governance (Behavior) Code adopted at ОАО Газпром's General Shareholders Meeting on June 28, 2002. The purpose of the Code is to ensure efficient protection of the shareholders' and investors' rights and interests by ОАО Газпром; fair treatment of its shareholders; transparent decision-making; professional and ethical accountability of the Board members and other executives and shareholders; improvement of its information transparency; and development of its business ethics framework.

The fundamental documents governing ОАО Газпром's operations and securing its shareholders' rights are the following:

- ОАО Газпром's Charter;
- Regulation on ОАО Газпром's General Shareholders Meeting;
- Regulation on ОАО Газпром's Board of Directors;
- Regulation on ОАО Газпром's Management Committee;
- Regulation on the Chairman of ОАО Газпром's Management Committee;
- Regulation on ОАО Газпром's Revision Commission.

In order to secure shareholders' rights to attend general shareholder meetings, the company approved the Procedures for documenting shareholders' proposals and requests related to convening ОАО Газпром's General Shareholders Meeting. The procedures for preparing and holding general shareholders meetings are stipulated in the Company's Charter and the Regulation on ОАО Газпром's General Shareholders Meeting and meticulously followed throughout the company's period of operations.

ОАО Газпром carries out systematic work to follow the best practices in corporate governance established in the Corporate Governance (Behavior) Code. Improving its corporate governance is one of ОАО Газпром's top priorities, and its primary purpose is to rigorously secure all of its shareholders' rights. The work carried out in 2010 resulted in the approval of a new ОАО Газпром's Dividend policy by the Board of Directors. This document significantly increased the maximum amount of dividend payments (up to 35 % of net profit). The Board of Directors also approved the Regulation on procedures for determining the amount of compensation to the Board members of ОАО Газпром (Resolution of the Board of Directors № 1670 dated November 3, 2010).

Regulation on procedures for determining the amount of compensation to the Board members of OAO Gazprom

The Regulation is developed with consideration of international generally accepted principles of corporate governance, the provisions of the Russian Corporate Behavior Code, the practices of Russian and international companies (including those operating in the oil and gas industry), and the requirements of Russian legislation with regard to information disclosure.

The Regulation envisages that the compensation paid to a member of the Board of Directors is composed of two parts: basic and premium.

The basic part of the compensation is paid for exercising the authority of a member of OAO Gazprom's Board of Directors. Its amount is determined based on the practice established in OAO Gazprom for paying compensations to the Board members.

The premium part of the compensation is paid for any additional responsibilities fulfilled by the member of the Board of Directors when functioning as Chairman of the Board of Directors or Deputy Chairman of the Board of Directors, or when working in the Committees of the Board of Directors. The premium part of the compensation envisaged by the Regulation depends upon the performance assessed against OAO Gazprom's corporate key performance indicators applicable within the annual bonus system for OAO Gazprom's management, which is approved by OAO Gazprom's Board of Directors.

In order to compensate for negative effects of inflation, the Regulation envisages adjustments of the compensation amount payable to the members of OAO Gazprom's Board of Directors.

The document also envisages that the Board of Directors may recommend that considering the existing economic situation the General Shareholders Meeting should pay smaller compensations to the Board members than the amount calculated based on the Regulation.



Information about the annual bonus system for OAO Gazprom's management staff is presented in the "Managing Human Capital" section.

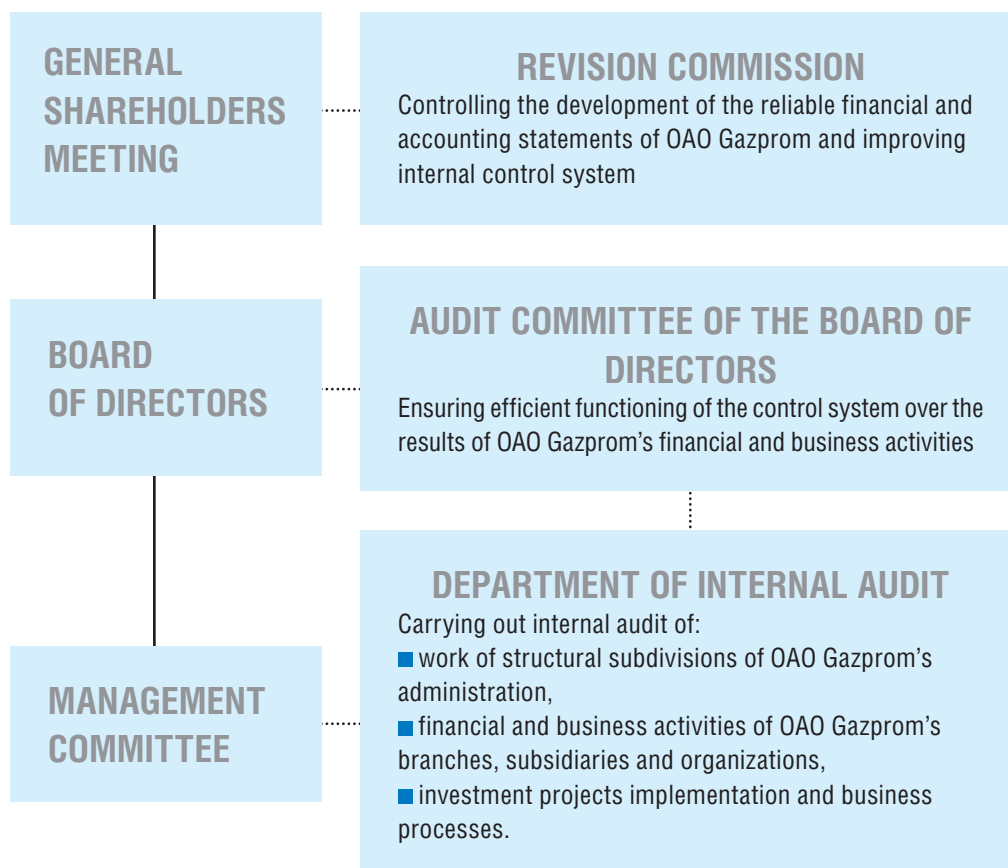
In 2010, it was for the first time that OAO Gazprom presented its Sustainability Report. The report presents the analysis of corporate activities related to natural gas exploration, production, storage, transportation, and marketing from the sustainable development point of view in the period from 2008 through 2009. The publication of the Report not only contributed to improving the forms and methods of information disclosure about OAO Gazprom, but also made it possible to carry out a comprehensive analysis of the company's activities and to identify opportunities for further improvement of corporate governance during its preparation.

Implementation of the unified policy related to procurement activities in OAO Gazprom resulted in establishing the Department for Managing Competing Procurements. Information about the terms and conditions of open contests is disclosed in the official publication, the Tribuna newspaper, and on OAO Gazprom's web site.

GAZPROM'S INTERNAL CONTROL SYSTEM AND AUDIT

GAZPROM's Internal Control System is an important component for ensuring the Company's sustainable development, securing its shareholders' and investors' rights by means of controlling whether all GAZPROM's structural units fulfill the resolutions taken by the company's management bodies in a complete and timely manner as well as controlling the performance of GAZPROM's structural units and investment facilities.

ENSURING THE OPERATION OF GAZPROM'S INTERNAL CONTROL SYSTEM



The Revision Commission is elected by the annual General Shareholders Meeting to control OAO Gazprom's financial and business activities.

Compensation to the members of the Revision Commission in 2010		
	Short-term compensation	
	Total amount	Including the compensation paid for being a member of the Commission
Compensation, RR	58,931,390.8	12,949,000.0*

* Compensation paid to D.A. Arkhipov, N.V. Lobanova, S.S. Mikhailova, V.K. Bikulov, R.V. Ishutin.

The Revision Commission authority is outlined in the Federal Law “On joint stock companies” as well as in the OAO Gazprom’s Charter (with regard to the issues that are not covered by the law).

The Audit Committee of OAO Gazprom’s Board of Directors is established pursuant to the resolution of OAO Gazprom’s Board of Directors. Its major task is to develop recommendations for the Board of Directors so that it could make decisions to ensure the functioning of an efficient internal control system over OAO Gazprom’s financial and business activities.

Major functions of the Audit Committee of the Board of Directors are as follows:

- evaluate efficiency of OAO Gazprom’s internal control procedures and prepare proposals about their improvement;
- evaluate potential auditors;
- evaluate the auditor’s opinion.

Activity of the Audit Committee of the Board of Directors in 2010

In 2010, the Audit Committee was composed of three members of OAO Gazprom’s Board of Directors: V.A. Musin (chairman), F.R. Gazizullin, and M.L. Sereda.

The Committee held three meetings during the year: on April 27, 2010 (Minutes № 17), October 7, 2010 (Minutes № 18), and October 19, 2010 (Minutes № 19), where the following issues were considered:

- information presented by ZAO PricewaterhouseCoopers Audit on the most important issues concerning the audit of OAO Gazprom and its subsidiaries;
- information about the operating results of the Department for Internal Audit and Control over Business Operations of Subsidiaries and Organizations of OAO Gazprom’s Management Committee;
- evaluation of potential auditors of OAO Gazprom for carrying out the annual statutory audit of the Company’s financial and business activities;
- evaluation of the auditor’s opinion on the financial (accounting) statements of OAO Gazprom for 2009;
- actions plan of the Audit Committee of the Board of Directors for the 2H 2010-1H 2011;
- information presented by ZAO PricewaterhouseCoopers Audit on the most important issues concerning the audit of OAO Gazprom and its subsidiaries based on the results for 1H 2010.

The chairman of the Audit Committee of the Board of Directors, established in 2010, is an independent member of OAO Gazprom’s Board of Directors.

Effective control over OAO Gazprom’s financial and business activities is provided through interaction of the internal audit service with the external control authorities.

OAO Gazprom reorganized its internal audit service in 2010 and established the Internal Audit Department, which reports directly to the Deputy Chairman of the Management Committee – the Head of Administration of OAO Gazprom’s Management Committee.

ОАО Gazprom's external auditor

ОАО Gazprom's auditor is selected every year based on an open tender, in accordance with Russian law. The potential auditor is approved by the General Shareholders Meeting, and its remuneration is determined by ОАО Gazprom's Board of Directors.

The winner of the tender audits three types of reports:

- financial (accounting) statements of ОАО Gazprom (head company);
- consolidated financial (accounting) statements of *Gazprom Group* prepared in accordance with Russian law;
- consolidated financial statements of *Gazprom Group* prepared in accordance with the International Financial Reporting Standards (IFRS).

Closed Joint Stock Company PricewaterhouseCoopers Audit was recognized as the winner of an open tender in 2010 and approved as the auditor by ОАО Gazprom's Annual General Shareholders Meeting on June 25, 2010. The price of the contract suggested by the winner amounted to an equivalent of U.S. \$7,250,000 (net of VAT) and was approved by Resolution №1623 dated July 20, 2010.

ZAO PricewaterhouseCoopers Audit follows its independence policy, which envisages the following:

- ensure that annual confirmation of independence is provided by the auditor's employees;
- prohibit employees from having any financial investment in the company by which audit services are rendered;
- monitor any close personal or family relationships between its employees and representatives of *Gazprom Group's* top management at any level of its organizational structure.

In order to prevent any impairment of objectivity and hence the quality of its services, ZAO PricewaterhouseCoopers Audit carries out obligatory rotation of its key management personnel engaged in auditing ОАО Gazprom. As outlined, the period of continuous work of a decision-maker in respect of ОАО Gazprom's audit cannot exceed seven years.

ZAO PricewaterhouseCoopers Audit also provides ОАО Gazprom with other audit-related services. ОАО Gazprom and the auditor analyze the subject matter of the contract before signing it in order to ensure the auditor's independence.

The Internal Audit Department carries out its activities in accordance with the key international principles of the internal audit standards.

The results of audits carried out by the Department are promptly reported to the Chairman of the Management Committee and annually presented to ОАО Gazprom's Management Committee and the Auditing Committee of ОАО Gazprom's Board of Directors.

ОАО Gazprom's large-scale investment projects became the main targets for the audits carried out by the Department in 2010. The control activities involved auditing about 20 of the *Group's* organizations.

Following Resolution of OAO Gazprom's Board of Directors № 1292 dated October 28, 2008, the establishment of a centralized functional model of internal audit system organization is currently underway in *Gazprom*. The advantages of using such an approach rather than a decentralized approach (considering that the *Group* is a vertically integrated company with extended geography of operations) include tougher control over the financial and business activities of OAO Gazprom's companies, greater independence of internal audit subdivisions from executive bodies, and an opportunity to use the unified internal audit methodology within the *Group*.

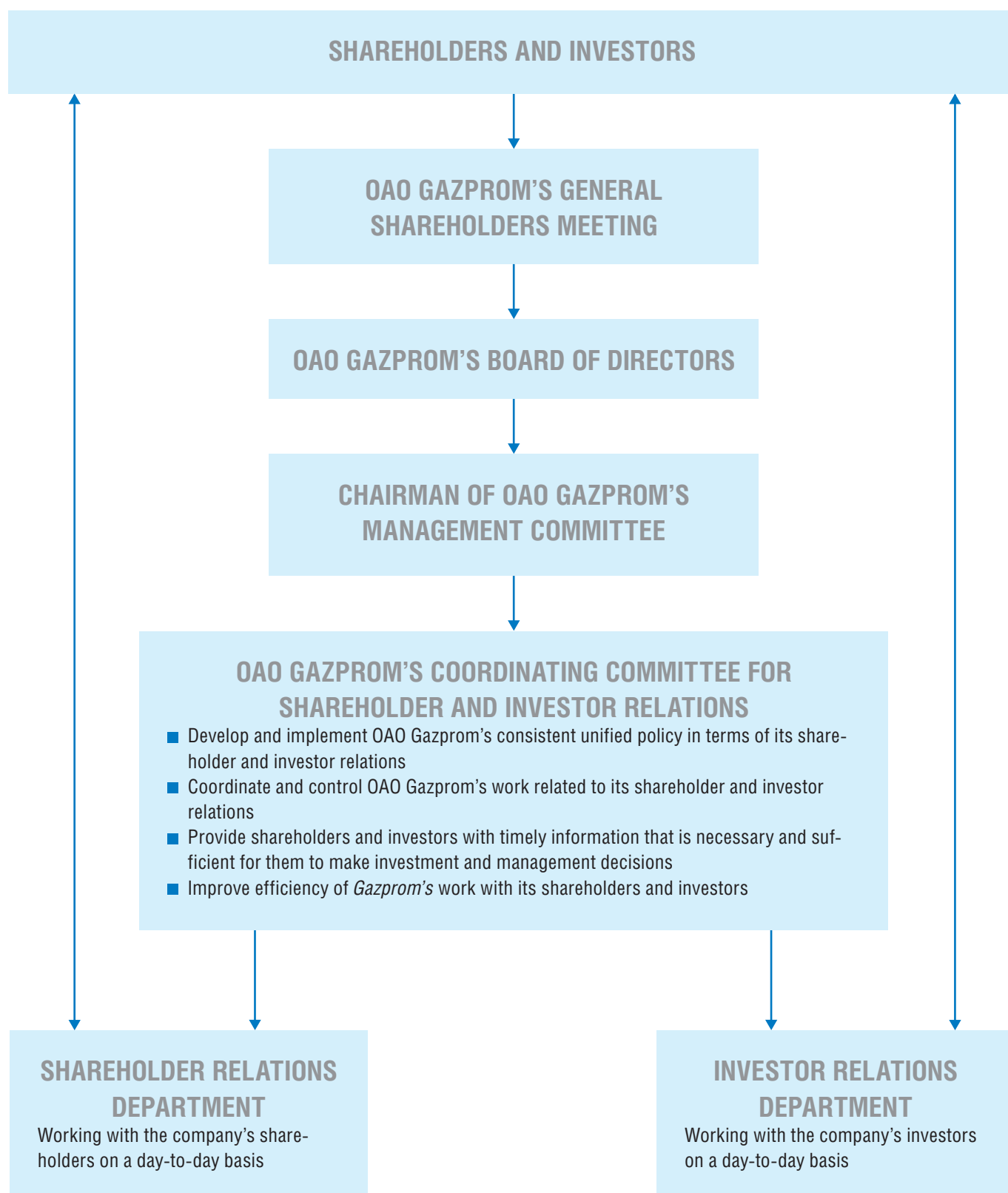
In the process of the implementation of a centralized functional model of internal audit system organization, the Internal Audit Department participated in establishing the auditing committees for OAO Gazprom's subsidiaries and associated companies; these committees include the department's representatives and – for the most part – heads of the subsidiaries' and associated companies' internal audit structural units.

INFORMATION INTERACTION WITH SHAREHOLDERS AND INVESTORS

Gazprom adheres to high international standards related to information disclosure and transparency, which imply timely publication of adequate information about the *Group's* operating and financial results as well as corporate governance practices. The basic principles of disclosing information, which include regularity and promptness of its disclosure, availability of such information for shareholders and other stakeholders, reliability and completeness of its contents, as well as maintaining reasonable balance between OAO Gazprom's transparency and its commercial interests, are stipulated in OAO Gazprom's Regulation on OAO Gazprom's Information Disclosure

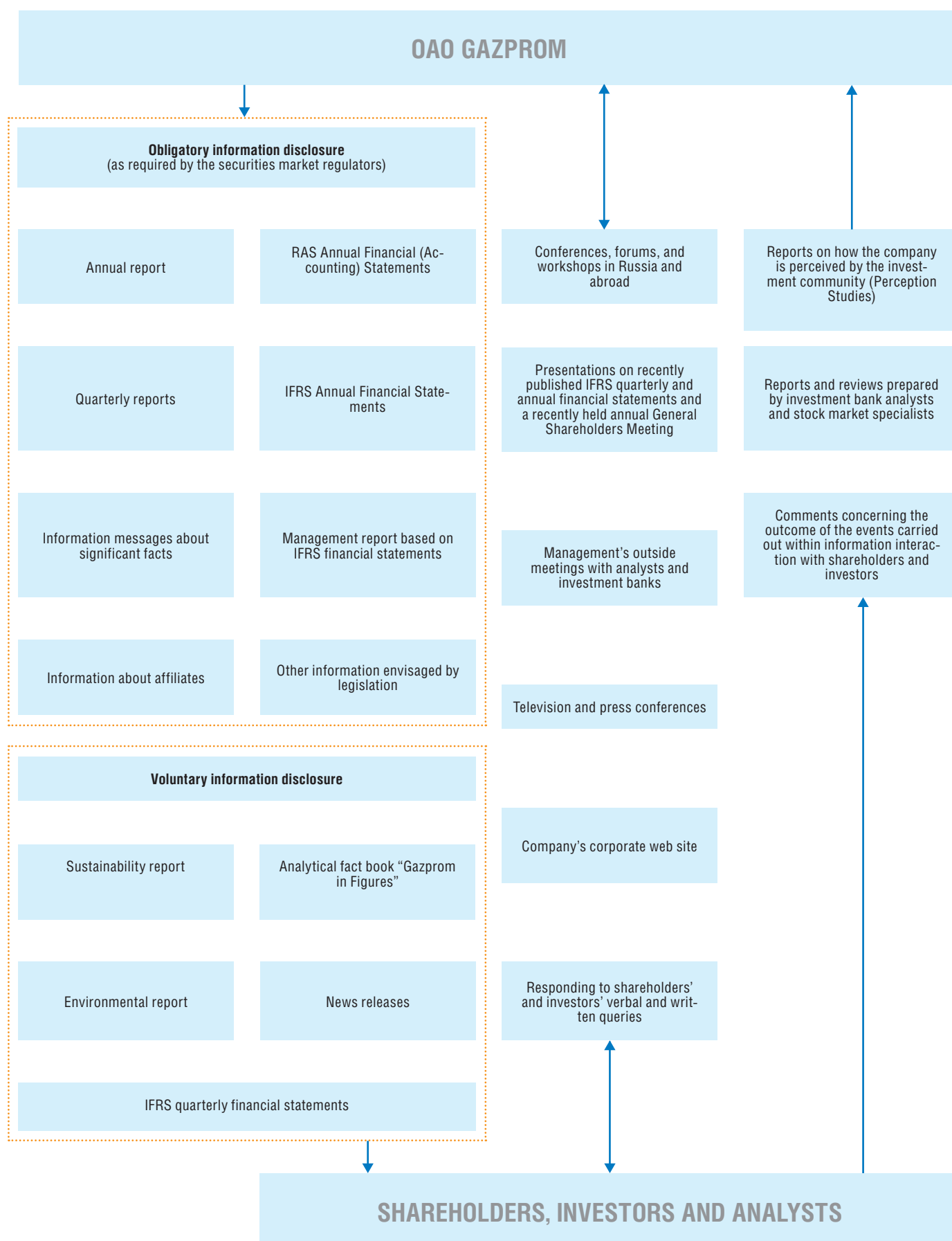
Gazprom pays special attention to developing relationships with shareholders and investors.

FRAMEWORK OF SHAREHOLDERS' AND INVESTORS' INTERACTION WITH ОАО ГАЗПРОМ



Gazprom's management maintains a constant dialog with shareholders, various investor groups, and analysts by organizing regular meetings, press conferences, and presentations of OAO Gazprom's strategic plans and operating results in Russia and the world's largest financial centers.

FORMS OF GAZPROM'S INFORMATION INTERACTION WITH SHAREHOLDERS, INVESTORS AND ANALYSTS



ASSET MANAGEMENT AND IMPROVING CORPORATE STRUCTURE

TRANSACTIONS WITH CORE ASSETS

Major transactions with assets approved by OAO Gazprom's Board of Directors			
Transaction description	Authorization	Total amount	Date
Acquisition of 28,661,024 (12,5 %) shares of OAO Beltransgaz	Resolution of the Board of Directors № 994 dated 25.04.2007	RR18,844,375.0 thousand	March 2010
Acquisition of 51% interest in OOO Gazpromviet (setting up a company)	Resolution of the Board of Directors № 1607 dated 18.07.2010	RR5.1 thousand	September 2010
Share capital increase of OOO Gazprom dobycha Kuznetsk	Resolution of the Board of Directors № 1535 dated 21.01.2010	RR270,014.3 thousand	July 2010
Acquisition of 100% interest in foreign private unitary enterprise Gazprom transgaz Zapad (setting up a company)	Resolution of the Board of Directors № 1525 dated 21.12.2009	RR1,390,386.8 thousand	November 2010
Share capital increase of OOO Gazprom energoholding	Resolution of the Board of Directors № 1313 dated 26.11.2008	RR1,000,000.0 thousand	May 2010
Acquisition of 30,000,000 shares (75%+1 share) of OAO Gazprom Yuzhnaya Osetiya (setting up a company)	Resolution of the Board of Directors № 1471 dated 20.08.2009	RR22,500.0 thousand	November 2010
Share capital increase of OOO Mezhhregiongaz (OOO Gazprom mezhhregiongaz since September 2010)	Resolution of the Board of Directors № 1393 dated 09.04.2009	RR11,000,000.0 thousand	March 2010
Acquisition of 18,054 shares (51%) of Nord Stream AG (share capital increase)	Resolution of the Board of Directors № 1572 dated 30.04.2010	RR10,236,953.5 thousand	June and September 2010
Share capital increase OOO Gazprom investproekt	Resolution of the Board of Directors № 1574 dated 13.05.2010	RR4,650,000.0 thousand	July 2010
Acquisition of 1 share (50 %) of South Stream Hungary Zrt. (setting up a company)	Resolution of the Board of Directors № 1440 dated 17.06.2009	HUF2,500.0 thousand	March 2010

Transaction description	Authorization	Total amount	Date
Acquisition of 600 shares (50 %) of South Stream Greece S.A. (setting up a company)	Resolution of the Board of Directors № 1441 dated 17.06.2009	RR1,175.6 thousand	July 2010
Acquisition of 1,224 shares (51 %) of Shtokman Development AG (share capital increase)	Resolution of the Board of Directors № 1626 dated 29.07.2010	CHF122,400.0 thousand	August and October 2010
Acquisition of 25 shares (50 %) of South Stream Bulgaria AD (setting up a company)	Resolution of the Board of Directors № 1439 dated 17.06.2009	BGN50.0 thousand	December 2010
Acquisition of 3,251,333 registered ordinary shares of OAO Daltransgaz	Resolution of the Board of Directors № 1545 dated 02.03.2010	RR2,912,000.0 thousand	October 2010
Acquisition of 3,000 registered ordinary shares of OAO Daltransgaz	Resolution of the Board of Directors № 1312 dated 24.11.2008	RR3,375.0 thousand	December 2010
Acquisition of 4,224,170 registered ordinary shares of OAO Daltransgaz as a result of liquidation of OOO Trans-Invest and OOO Proekt finans subsidiaries	Resolution of the Board of Directors № 1312 dated 24.11.2008	RR5,538,182.6 thousand	October 2010
Transfer of shares of OAO Holding MRSK from OOO Gazprom energoholding to Gazprom Finance B.V. Transfer of shares of OAO FSK EES from OOO Gazprom energoholding to Gazfin Cyprus Limited, a 100 % subsidiary of Gazprom Finance B.V.	Resolutions of the Board of Directors №№ 1685, 1686 dated 18.12.2010	RR16,830,926.5 thousand	December 2010
Transfer from OAO Gazprom to OOO Yamal razvitie shares of OOO SeverEnergiya (51 %)	Resolution of the Board of Directors № 1658 dated 21.10.2010	RR48,714,737.1 thousand	November 2010

IMPROVING CORPORATE STRUCTURE

OA O Gazprom implements projects to optimize the structure of the assets owned by *Gazprom Group* and improves management structures in OA O Gazprom and its subsidiaries.

In order to improve management efficiency, assets were consolidated in the following areas in 2010.

Geophysical activities

Pursuant to the Resolution of OA O Gazprom's Board of Directors № 1323 dated December 23, 2008, the efforts to consolidate geophysical activities were completed in 2010. For instance, major geophysical assets were consolidated within OOO Georesurs, in which OA O Gazprom has a 100 % shareholding. This allowed improving manageability of the geophysical services; ensuring the internationally ac-

cepted quality of the whole range of service works; developing top-priority R&D areas; implementing state-of-the-art technologies; and ensuring confidentiality of the information received in the course of geophysical work, because strategically important information about national subsoil resources is consolidated by a single large Russian organization.

Gas distribution

Work continued to transfer all OAO Gazprom's gas distribution assets to OAO Gazpromregiongaz. In its resolution the Board of Directors approved three asset transfer transactions with OAO Gazpromregiongaz, which are interested party transactions. It is planned to complete these in Q1 2011.

Oil assets

Increasing *Gazprom Group's* shareholding in OAO Gazprom Neft to 95.68 % in 2009 allowed starting to consolidate activities related to the development of the *Group's* oil reserves within one subsidiary. In 2010, OAO Gazprom's Board of Directors approved the transaction to consolidate assets of the Novoportovskoye field and transfer them from OOO Gazprom dobycha Nadym to OAO Gazprom Neft using the scheme that implies reorganization. The project was launched. Materials were prepared for the consolidation of OOO Gazprom neft Orenburg's assets within OAO Gazprom Neft. As of December 31, 2010, OOO Gazprom neft Orenburg's shareholders were OAO Gazprom (61.8%) and OOO Gazprom dobycha Orenburg (38.2%).

Work was carried out to streamline the structure of the gas marketing and gas production assets abroad; its results will be presented to OAO Gazprom's Board of Directors in 2011. In addition, a consolidation of maintenance assets continued within OOO Gazprom Tsentrremont.

The work to improve organizational management structures involved bringing the subsidiaries' organization charts in compliance with standards while paying due attention to the specific features of their activities as well as transferring auxiliary and non-core units out of the subsidiaries.

In 2010, some actions were also taken to improve the management structure within OAO Gazprom's administration. This involved making changes to the organization chart of the Project Management Department (in order to coordinate major investment projects' activities); transforming the Department for Internal Audit and Control over Business Operations into the Internal Audit Department (in order to implement a centralized functional model of internal audit system organization in OAO Gazprom and its subsidiaries), and transforming the Tender Committee into the Department for Managing Competing Procurements (in order to change the procurement system, place orders, and to use OAO Gazprom's funds efficiently).

MAJOR TRANSACTIONS AND INTERESTED PARTY TRANSACTIONS

No major transactions (as defined in the current Russian law) were carried out by OAO Gazprom in 2010.

In the reporting year, OAO Gazprom completed 1,799 transactions defined in the current Russian law as interested party transactions. These were approved by the Resolutions of OAO Gazprom's Annual General Shareholders Meeting on June 26, 2009 and June 25, 2010 and the Resolutions of OAO Gazprom's Board of Directors.

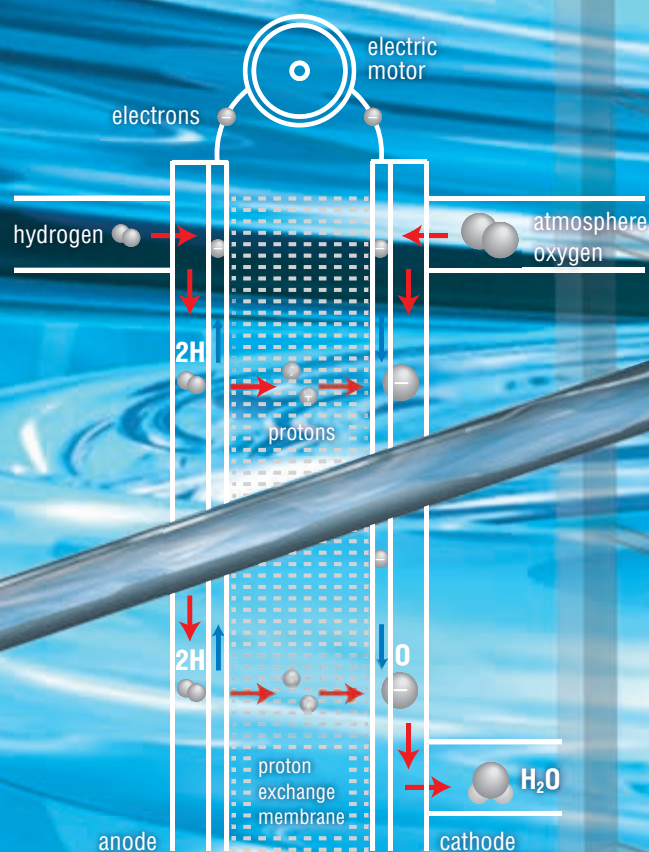


List of transactions is presented in the Annex section

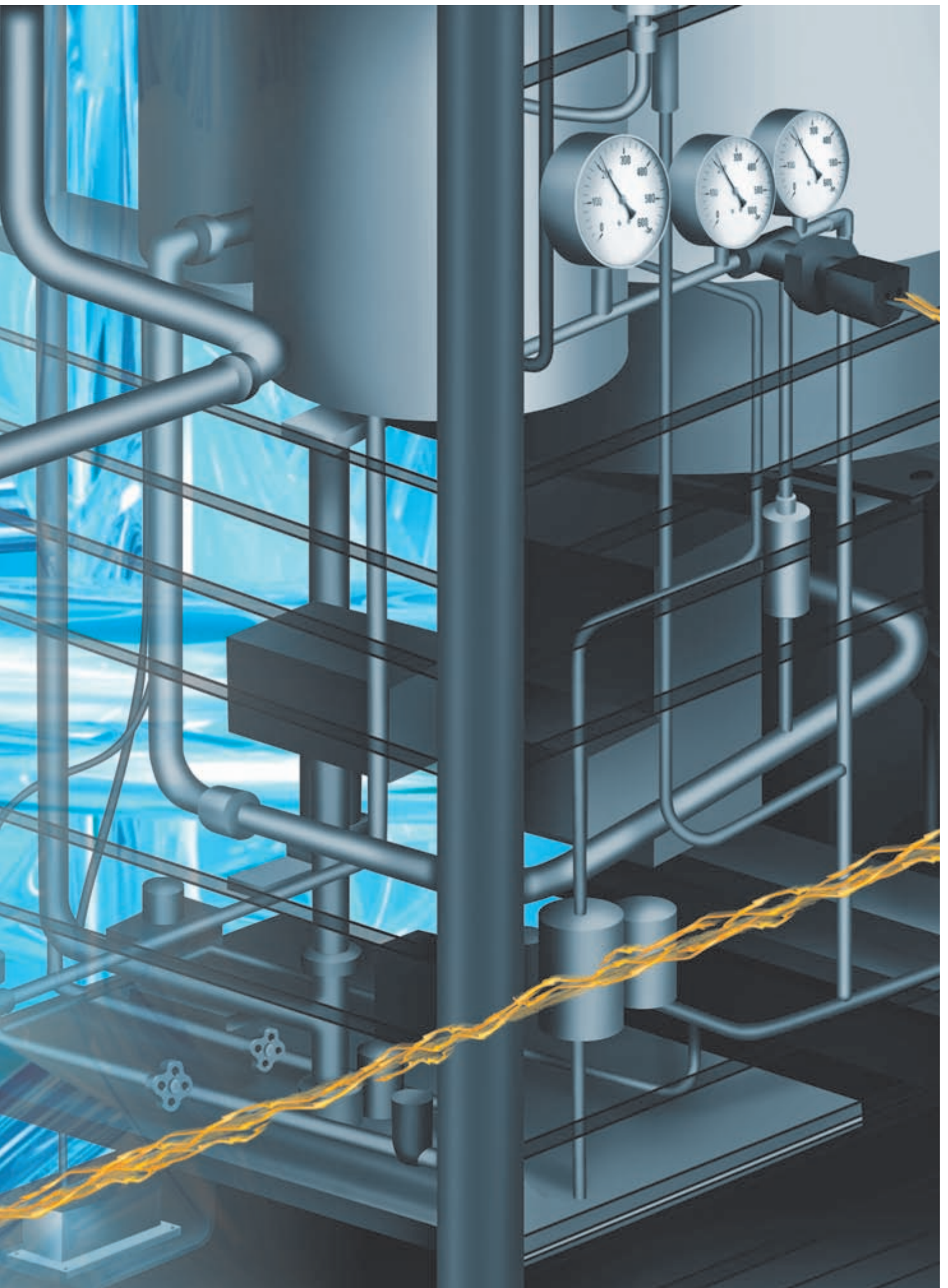
All the transactions approved by the Annual General Shareholders Meeting and OAO Gazprom's Board of Directors support operating and commercial activities of the company and its corporate concern.

AN AUTONOMOUS ELECTRIC POWER UNIT USING FUEL CELLS

An electric power unit using hard polymer fuel cells, which was developed based on OAO Gazprom's order, **exceeds the world level in a number of parameters** including low requirements to fuel gas quality and a long trouble-free service life. It is used for providing reliable autonomous power supply to technological facilities located far from major electric power supply sources and in the Extreme North.



ENERGY IS ALL THERE IS.
ALBERT EINSTEIN



KEY RISK FACTORS

In order to ensure the sustainable development of OAO Gazprom and improve the quality of decision making process the *Group* is improving the corporate risk management system.

Risk management within the framework of the unified corporate system is defined as continuous cycle of making and implementing management decisions that consists of identification, assessment and measurement of risks, response to risks, efficient control, planning of activities for management and monitoring of risks. This cycle is an integral part of the *Group's* general management system and focuses on risk optimization that serves OAO Gazprom's interests in all areas of the *Group's* operations.

STRATEGIC AND COUNTRY-SPECIFIC RISKS

Risks relating to the global crisis developments

Description	Management / influence on the risk level
<p>Despite the recent positive trends, there is still a wide spread uncertainty about how and at what rate the world economy will recover from the deep global recession.</p> <p>Unfavourable economic conditions may have an adverse impact on the <i>Group's</i> operations.</p>	<p>To ensure the sustainable financial position in 2010 Gazprom has successfully implemented a comprehensive action plan on financial strategy.</p> <p>The <i>Group</i> is acting in accordance with the plan on improving the efficiency of some lines of the <i>Gazprom Group's</i> activities. The above plan considers various scenarios of development of commodity and financial markets and, according to OAO Gazprom management, will enable the <i>Group</i> to respond adequately if situation worsens.</p>

Risks relating to operations on the European gas market

Description	Management / influence on the risk level
<p><i>Gazprom</i> is the largest natural gas supplier in Europe. EU countries are actively pursuing the policy of gas market liberalization that contributes in the improvement of competition and increase in spot sales.</p> <p>The aforementioned liberalization can entail the refusal of a long-term contracts system.</p> <p>Liberalization policy also provides for separation of gas production assets from transportation networks within the EU.</p> <p>Lack of exemption from the above provision means that the <i>Group</i> is unable to own or exercise control over transport business that will impede the implementation of the investments projects in EU.</p> <p>In addition, the EU energy sector strategy is focused on the diversification of sources of energy resources supplies, development of alternative energy sources.</p> <p>Disparity of prices under long-term contracts and gas prices at spot markets represent a certain risk for <i>Gazprom</i>.</p>	<p><i>Gazprom</i> develops new forms of trading in the European market utilizing the additional opportunities to generate profit.</p> <p>The <i>Group</i> participates in finding solutions to disputable issues related to the development of the European energy sector; in such a way, it supports the system of long-term contracts as the basis of business which provides guarantees to suppliers and customers. Refusal from the system of long-term contracts may disrupt the balance of demand and supply in the European gas market and result in unpredictable consequences, including threat to energy security of importing countries.</p> <p>For the purpose of diversifying its operations <i>Gazprom</i> considers the Asia-Pacific countries as new markets.</p>

Risks of state regulation in the sector

Description	Management / influence on the risk level
<p>The Russian Federation controls 50.002% of OAO Gazprom's shares. The governmental representatives are the members of <i>Gazprom's</i> Board of Directors whose powers include the approval of the financial plan and the investment program; in this way the government exercises the control over financial flows of OAO Gazprom.</p> <p>In accordance with the Federal Law 'On Natural Monopolies' <i>Gazprom's</i> gas transportation via pipelines is regulated as natural monopoly operations.</p> <p>The government regulates the wholesale prices for gas which <i>Gazprom</i> applies to the major portion of domestic sales; tariffs for trunk pipeline transportation services provided to independent producers; tariffs for trunk pipeline transportation services via gas distribution networks; charges for procurement and sale services as well as retail prices for gas. At the same time the government is interested in the company's effective development because <i>Gazprom</i> is one of the largest Russian taxpayers and supplies a half of primary energy sources in the country.</p>	<p><i>Gazprom's</i> strategy is aimed at mutually beneficial cooperation with the government so as to ensure the energy security of the country and stable development of the company. The development strategy of OAO Gazprom has been designed and implemented in cooperation with governmental agencies and is an integral part of the Russian Energy Strategy.</p> <p>OAO Gazprom is engaged in an active dialogue with the Russian Government with regard to improving its pricing policy. On 31 December 2010 the Russian Government adopted the Resolution № 1205 providing for regulation of gas wholesale prices in 2011-2014 by applying the price formula and gradual achievement of equal profitability of export gas supplies and supplies at domestic market during the period.</p> <p>It's supposed that starting from 2015 the transition from governmental regulation of the wholesale prices for natural gas to governmental regulation of tariffs for gas transportation services by trunk gas pipelines will be implemented.</p>

Risks relating to natural gas transit

Description	Management / influence on the risk level
<p>Major volumes of natural gas sold in Europe transit the FSU territories, in particular Ukraine, Belarus and Moldova. Unstable political and social situation in transit countries may result in violations of the contracted transit arrangements and failure to supply gas under export contracts of OAO Gazprom. Thus, cases were noted when part of <i>Gazprom's</i> natural gas transited through Ukraine was directed to the wrong destinations and in early 2009 Ukraine suspended Russian gas transit via its transportation system.</p>	<p>To mitigate its dependence on transit countries the <i>Group</i>:</p> <ul style="list-style-type: none"> ■ is gradually shifting to principles and procedures generally accepted in the global gas business for market pricing of gas imported by FSU and of related gas transit services; ■ is implementing gas transportation projects aimed at diversifying export routes (Nord Stream and South Stream projects); ■ is expanding the use of UGSF abroad, ■ is developing the LNG trading. <p>In addition, the <i>Group</i> seeks to develop cooperation in the framework of joint entities involved in operating local gas transportation networks</p>

Risks associated with entering new regions and new markets

Description	Management / influence on the risk level
<p>A key direction of <i>Gazprom Group's</i> development strategy is the expansion of regions of its operations. <i>Gazprom</i> implements projects related to exploration and production of hydrocarbons in South America, South-East Asia, Africa and Middle East. Potential for entering gas markets of North America is being considered.</p> <p>GAO Gazprom and its subsidiaries shall consider the specifics of energy business development when approaching new regions.</p>	<p>The regional specifics are additionally reviewed at the feasibility study stage of the respective projects.</p> <p>Subsidiary undertakings and joint companies with foreign partners are established in the new regions for the purpose of obtaining the necessary business experience.</p> <p><i>Gazprom's</i> representative offices abroad are operating to enhance efficiency of <i>Gazprom's</i> interaction with governmental agencies, enterprises, companies and organizations of the respective countries and regions. As of 31 December, 2010 13 representative offices of <i>Gazprom</i> are registered abroad, including the People's Republic of China, India, Algeria, Iran as well as Latin American countries.</p>

Risks associated with the development of gas production from unconventional sources

Description	Management / influence on the risk level
<p>Higher prices of natural gas as well as the progress in science and technology in the last decades supported the increasing interest to unconventional resources of natural gas. In North American countries the share of gas produced from unconventional sources is expected to grow in the long-term perspective. This may result in reduced volumes of LNG imported by the United States and redistribution of released LNG volumes to markets in Europe and North-east Asia and consequently, increased competition in these markets.</p> <p>At the same time perspectives of unconventional gas production are still uncertain as such a production is economically viable only when prices are stably high and continued investments are required to maintain the formation productivity.</p>	<p>To support competitiveness of natural gas production and delivery by applying the traditional methods, <i>Gazprom</i>:</p> <ul style="list-style-type: none"> ■ controls investment and running costs of production; ■ improves and implements new technologies that enhance efficiency of traditional gas production. <p>Russia has large gas unconventional reserves and <i>Gazprom</i> develops technology of their development.</p>

Geographical and climatic risks

Description	Management / influence on the risk level
<p>Climate specifics and geographical location of principal regions where <i>Gazprom</i> operates significantly impact the <i>Group's</i> performance. <i>Gazprom's</i> production in West Siberia accounts for a substantial portion of the overall natural gas production. Harsh climate impedes the production and increases the cost of natural gas. The fields in the Yamal Peninsula and resources of the Russian continental shelf will be developed in even more harsh climates. Climatic conditions of short-term nature may have certain impact on <i>Gazprom's</i> gas sales and revenues.</p> <p>Due to warm winters of recent years gas sales to Europe were decreasing. However, the influence of this factor of a probabilistic nature on <i>Gazprom's</i> gas sale volumes and revenues for the last several years is not significant as the alteration of cold and warm winters compensate the impact.</p>	<p>The <i>Group</i> performs research and implements technological processes developed for harsh climate conditions. The <i>Group</i> also develops and implements programs of improving the efficiency of gas production, transportation and gas transportation network operation.</p> <p>The <i>Group</i> also actively participates in the development and implementation of governmental programs aimed at improving the use of energy resources in Russia.</p>

RISKS RELATING TO CUSTOMS, FOREIGN CURRENCY AND TAX REGULATION

Risks associated with the changes in currency regulation and tax legislation in the Russian Federation

Description	Management / influence on the risk level
<p><i>Gazprom</i> is involved in international transactions, a part of its assets and liabilities is denominated in foreign currency and it has foreign currency accounts opened with foreign banks. At the background of ongoing liberalization of foreign currency legislation, the Russian Government and Central Bank of Russia undertook measures to increase control over transactions denominated in foreign currency.</p> <p>One of the specifics of the Russian tax legislation is its subjection to frequent changes. Each year, laws are approved to amend the Russian Tax Code and modify the procedures to calculate and pay specific taxes.</p>	<p>The <i>Group</i> monitors changes in currency and tax legislation and makes every effort to comply with the requirements following the best law application practice.</p>

Risks relating to changes in rules of customs control and payments in the Russian Federation

Description	Management / influence on the risk level
<p>The <i>Group's</i> operations relating to export of hydrocarbons are subject to customs regulations. Certain of key issues relating to export supply of natural gas are disputed by the <i>Group</i> and the customs agencies, in particular, the determination of the approach to declaring and collecting customs duties. A number of disputes were challenged by OAO Gazprom/ OOO Gazprom Export in court. The actions of customs agencies were invalidated. In addition, the most disputable matters were submitted by <i>Gazprom</i> for consideration to the Russian Government. Having analyzed the matter in January 2010 the Government called off the decision of the Russian Federal Tariff Service regarding the procedure of documentary support of exported gas. The duty-free treatment of Blue Stream volumes was rehabilitated as well as the procedure of deducting price discounts from the customs amount.</p> <p>To avoid the risk of similar claims from customs agencies in future and outflow of significant financial resources from the <i>Group</i>, it is necessary that the Customs Code of the Customs Union consider the effective Russian customs legislation.</p>	<p>The <i>Group</i> monitors changes in the customs legislation and makes every effort to comply with the requirements following the best law application practice; interacts with regulators regarding disputable issues, including the Russian Government. The issue related to documenting the actually dispatched amount of natural gas was regulated in the effective Customs Union Code.</p> <p>By the date of the Customs Union Code effectiveness, i.e. on 1 July 2010, for the purposes of avoiding risks associated with export operations and related to the requirements of customs agencies OAO Gazprom / OOO Gazprom Export agreed the respective proposals on amending the Customs Union Code and draft Federal law "On Customs Regulation in the Russian Federation" considering the gas industry interests with the Ministry of Economic Development, Russian Ministry of Energy, Federal Customs Service and sent them to the Customs Union Committee and the State Duma.</p> <p>The Federal Law "On Customs Regulation in the Russian Federation" dated 29 December 2010 took into account the proposal of OAO Gazprom on guaranteeing the customs duties payment. Apart from the former procedure the strict criteria under which the guarantee should be provided when transporting the commodity by pipelines have been specified. Some provisions of new customs legislation are continued to be updated.</p>

FINANCIAL RISKS

Foreign exchange risks, interest rate and inflation risks

Description	Management / influence on the risk level
<p>More than half of <i>Gazprom's</i> sales revenue is denominated in US dollars and euro, while most of the costs are denominated in Russian Roubles.</p> <p>A part of OAO Gazprom debt portfolio is represented by syndicated loans from Western banks. The interest rate on many of these loans is based on LIBOR/EURIBOR rates. Therefore, changes in inflation rates and exchange rates significantly affect the <i>Group's</i> performance results.</p>	<p><i>Gazprom</i> develops a methodology and contractual base for using hedging instruments in accordance with the requirements of the Russian legislation. Natural hedging of risks associated with market changes in the foreign exchange rates and interest-bearing payments takes place by:</p> <ul style="list-style-type: none"> ■ calculating net currency position of <i>Gazprom Group</i> and balancing the cash flows of OAO Gazprom in terms of currency, volumes and period of receipt/payment; ■ maintaining the currency balance in OAO Gazprom debt portfolio similar to the proportion of currency in the company's revenue.

Credit and liquidity risks

Description	Management / influence on the risk level
<p>The limited ability of certain customers in Russia and abroad to provide cash payments for natural gas supplied by the <i>Group</i> and untimely or partial fulfillment by the counterparties of other obligations to the Company can have an adverse impact on <i>Gazprom</i> operations.</p> <p>In particular, up to date, the receivables from a part of customers from Russia and FSU countries for natural gas previously supplied have not been settled in full, and <i>Gazprom</i> does not have guarantees that the above receivables will be fully paid in cash.</p> <p>Recently, there has been an improvement in collection of payment for gas deliveries; however, the deterioration in the business environment can result in failure of a number of customers to make payments for the gas supplied in cash and on the due date.</p>	<p>The <i>Group</i> pursues a transparent policy requiring fulfillment of contractual obligations regarding payments for supplies and non-payers.</p> <p>With regard to the major non-payers in a number of FSU countries the mutually acceptable financial vehicles related to outstanding receivables settlement including those by means of government securities have been developed.</p> <p>All counterparties engaged in gas supplies to far abroad countries are assigned with an internal credit rating (according to the adopted methodology of credit risks assessments). Based on the evaluation of counterparties' creditworthiness and Monte Carlo modeling the credit risks are quantitatively assessed by applying CreditVaR method.</p> <p>The basic tools to manage credit risks associated with gas supplies to far abroad countries include preparation of a list of authorized counterparties, with which the deals can be concluded and the requirement to provide the guarantees from the counterparties with low credit rating. The <i>Group</i> monitors the changes in the internal credit rating of these counterparties on a daily basis and if they significantly decline, the respective contracts may be amended to mitigate non-payment risks.</p> <p>Within the framework of managing market and credit risks on a daily basis, the Cash Flow at Risk indicator is calculated considering the impact of currency, price risks and volume risk on export revenue. OAO <i>Gazprom</i> has a system of the centralized management of intragroup liquidity based on a virtual pool of cash funds of <i>Gazprom</i>. In addition, the <i>Group</i> is implementing a project on creating international cash pools in partnership with foreign subsidiaries of OAO <i>Gazprom</i>.</p> <p>A system of operational control over cash flows on <i>Gazprom Group</i> accounts considering the adopted restricted card lists related to the credit agencies has been developed.</p> <p>A system of monitoring the financial positions of banks that provide services to <i>Gazprom Group</i> has been developed. Bank accounts and bill portfolio of the <i>Group's</i> companies are being monitored.</p>

Market risks including risks associated with decrease in volumes and cost of gas sold at foreign markets

Description	Management / influence on the risk level
<p>Export sales of gas generate a major portion of <i>Gazprom's</i> revenue. Gas is exported under long-term contracts at prices linked to the world prices for major core products. Therefore, there arise risks of failure to receive the planned revenue (export price of commercial gas) or adverse change in the portfolio value due to market factors effects.</p> <p>Price risks associated with volatility of prices for oil products and gas indices which are the basis for prices calculation under export contracts and risks of volume associated with the fact that the buyers are provided with certain flexibility in gas withdrawal are the basic factors of market risk.</p>	<p>Earnings at Risk (EaR) assessment is the basic method applied for quantitative assessment of market risks associated with gas sales to far abroad countries. For these purposes the probable scenarios of the portfolio are modeled considering the current contractual conditions and history of changes in risk factors related to prices and volumes.</p> <p>For the purposes of risk management the changes in the contractual conditions or conclusion of new contracts, identification of the affirmatively authorized deals and financial instruments and accordingly, counterparties with which these deals can be concluded, represent the main tool of the internal optimization. Currently, a major part of long-term contracts include "take-or-pay" conditions, which stipulate an advance payment against gas supply in subsequent period, even if the gas is not taken in the current year. In addition, the opportunities provided by the liberalized gas markets can be used as tools of operating optimization.</p>

OPERATING RISKS

Risks relating to non-extension of subsoil licenses

Description	Management / influence on the risk level
<p>The <i>Group</i> performs exploration and production works in compliance with subsoil licenses for exploration and production of hydrocarbons. Most licenses provide for an opportunity to suspend, amend or withdraw them if the requirements of license agreements are not complied with.</p> <p>Licenses for production at major <i>Group</i> fields cover the period to 2012-2028. The Russian legislation provides for an opportunity to extend the licenses but do not provide the license holder with vested right of extension.</p>	<p><i>Gazprom</i> satisfies license requirements and takes all required steps to minimize the probability of license withdrawal, suspension or amending.</p>

Cost escalation risks

Description	Management / influence on the risk level
<p>During the pre-crisis years growth rates related to unit costs of capital construction in petroleum industry exceeded the inflation rates due to increase in prices of raw materials, component parts, services including prices of metals, gas-compressor plants, drilling costs, etc. During the global crisis the costs of some items stabilized or even decreased but, as before, there is a probability of outrunning growth of costs in prospect.</p>	<p><i>Gazprom</i> organizes tenders to select suppliers and directly works with its suppliers.</p> <p>In 2010, <i>Gazprom Group</i> successfully implemented the Complex Action Plan on the <i>Group's</i> Financial Strategy; cost optimization strategy is one of the key directions of the plan.</p> <p>Currently, OAO <i>Gazprom</i> is performing actions in accordance with the plan of actions aimed at improving the efficiency of some lines of <i>Gazprom Group</i> activities.</p>

Risks relating to exploitation of operating facilities

Description	Management / influence on the risk level
<p>OAO <i>Gazprom</i> upstream, midstream and downstream operations are exposed to a wide range of technological, technical and natural and climatic character risks and risks associated with negative actions of personnel and third parties, including risks of employees' errors, thefts, terrorist attacks, subversive activities.</p> <p>The above risks may have an adverse impact on the property interests of <i>Gazprom Group</i> and entail the decrease in production and economic indicators of <i>Gazprom</i> operations.</p> <p>At that, liquidation of effects of natural and technogenic accidents and other adverse events requires significant financial costs. When implementing the investment programs the priority is providing guarantees of completing the construction (reconstruction) of investee which, among other issues, is associated with the construction and assembly risks characterized by a high damage level.</p>	<p>The unified gas supply system ensures the system reliability of gas supplies assuming that in case of a failure at one of its sections gas can be supplied via other routes by means of technological and intersystem shunt pipes.</p> <p>Stability of the system operation is ensured by implementation of the advanced diagnostic technique, reconstruction and upgrading.</p> <p>OAO <i>Gazprom</i> has developed, approved and is implementing the policy on HSEA aimed at ensuring occupational safety, life and health safety of OAO <i>Gazprom's</i> and its subsidiaries' employees and operational reliability of hazardous production facilities.</p> <p>To ensure the substantial operations of OAO <i>Gazprom</i> and its subsidiaries and minimize the financial resources directed to the mitigation of consequences resulting from natural and technogenic accidents and other unfavorable events (including terrorist attacks, subversive activities) the <i>Group</i> arranges a complex insurance coverage of the <i>Group's</i> companies property interests including property insurance program (including off-shore facilities), insurance against production breaks at gas processing plants, insurance of liability when constructing, repairing or operating the hazardous facilities.</p>

Risks associated with assessment of hydrocarbon reserves

Description	Management / influence on the risk level
<p>The <i>Group's</i> development plans are based on the amount and location of hydrocarbon reserves that are assessed in accordance with scientifically grounded and generally accepted standards. However, these assessments are associated with significant uncertainties.</p> <p>Accuracy of reserves assessments depends on the quality of available information and technological and geological interpretation. At the same time the regions where a significant part of the <i>Group's</i> reserves are located, are well explored that reduce these risks.</p>	<p>The results of <i>Gazprom Group</i> reserves assessment in accordance with the Russian classification of reserves are recorded on the balance sheet after annual consideration and approval by the State Reserves Commission. OAO Gazprom has developed and implements the procedures on reserves assessment in accordance with the international standards PRMS engaging an independent appraiser.</p>

Risks associated with vertical integration and diversification of operations

Description	Management / influence on the risk level
<p>Over the recent five years <i>Gazprom</i> significantly expanded oil business through acquisition of OAO Gazprom Neft, joined electricity generation and sales business. <i>Gazprom</i> also expands its activities at foreign markets of natural gas by applying new form of trading, develops business related to LNG production and sales.</p> <p>Any failure in integration of past or future acquisitions may have an adverse impact on the <i>Group's</i> business, financial position and performance results.</p>	<p>The <i>Group</i> improves the internal corporate governance structure for the purposes of breaking down the financial flows by types of activities and enhancing the efficiency of <i>Gazprom</i> as a vertically integrated company. The <i>Group</i> also performs actions to bring the organizational structures of its subsidiaries engaged in gas production, transportation, underground storage and processing into compliance with the corporate requirements of OAO Gazprom including the adopted standards of personnel number and corporate span of control.</p> <p>The effective management procedures and projects on enhancing the efficiency of OAO Gazprom and its subsidiaries operations management, which are currently being implemented by the <i>Group</i> will also cover the <i>Group's</i> entities that exercise a significant influence on <i>Gazprom's</i> performance results.</p> <p>In accordance with the strategy on development of its information system the <i>Group</i> takes actions to create a unified information environment. Currently, the projects on creating vertically integrated management systems based on the corporate data bank to support the managerial process related to gas business, computerized budget management system and computerized consolidated accounting reporting system of OAO Gazprom are actively implementing. The above work will enable to improve the transparency of corporate reporting preparation from the primary data sources to key performance indicators and risks.</p>

Risks relating to registration of title to real estate and land plots of OAO Gazprom

Description	Management / influence on the risk level
<p>Under constant increase in property and land resources of OAO Gazprom the company may experience the claims made by the third parties, if the title to these assets is incorrectly or untimely registered.</p> <p>In case of incorrect assessment of property tax base the <i>Group</i> may face the sanctions and penalties imposed by tax authorities.</p> <p>Lack of registered title to the real estate items and land plots can have an adverse impact on attracting the investments in oil and gas industry.</p>	<p><i>Gazprom Group</i> is intensively and timely working over registering the title both to the land plots used to locate the production capacities and real estate items.</p> <p>The <i>Group</i> is extensively applying all possible legal methods to defend the <i>Group's</i> interests including applications to the court regarding the confirmation and subsequent registration of title to the real estate items and land plots.</p> <p>The <i>Group</i> arranged a system of monitoring the registration of the title to real estate items and providing the Head Office with the respective information from the regions by means of electronic database of the Unified register of title to the real estate items. In addition, according to the strategy on information system development OAO Gazprom is working over creation of the property and other assets management system which will be integrated in the information-management system of the <i>Gazprom Group</i>.</p> <p><i>Gazprom Group</i> is monitoring tax legislation amendments, is aiming to comply with its requirements, and is cooperating with regulators (Russian Ministry of Economic Development, Russian Register, Federal Property Management Agency, Russian Forestry establishment) regarding disputable issues that may entail tax risks for the <i>Group</i>.</p>

Environmental risks

Description	Management / influence on the risk level
<p> <i>Gazprom Group</i> production activity is associated with the use of natural resources and accordingly, involves a potential risk of environmental disruption. Environmental damage or pollution may result in: </p> <ul style="list-style-type: none"> ■ legal consequence, including bringing to responsibility; ■ finance costs associated with payments of fines and compensations of the incurred damage; ■ damage to the company's business reputation. 	<p> <i>Gazprom Group</i> pursues a consistent environmental policy, implements programs and actions to reduce environmental effect, provides the financing for environmental activity, implements advanced resource-conservative and energy-conservative and other environmental protection technology. The Company continues developing environmental management system of the <i>Group</i> and bringing it in compliance with ISO 14001. </p> <p> OAO Gazprom also performs pre-design ecological research, assessment of the planned activities environmental effects, environment impact assessment of projects. At all stages of construction, operation and decommissioning of assets the Company exercises control over compliance with legislation and corporate environmental standards, implements environmental monitoring, develops and implements environmental protection measures. </p> <p> The key component of environmental risks management is the use of the best available technologies when designing, re-equipping and upgrading the production process. </p> <p> Due to preparation of amendments to the Russian legislation regarding natural environment damage accumulated in the past (NED) and for the purposes of mitigating the environmental risks, OAO Gazprom performed the analysis of data with breakdown by NED facilities within its area of responsibility and prepared measures to liquidate it. </p> <p> Within the framework of comprehensive insurance coverage of the <i>Group's</i> entities the <i>Group</i> insures the third party liability when constructing and operating dangerous production facilities that enables to compensate the damage incurred to environment and minimizes a risk of adverse effects for the <i>Group's</i> entities. </p> <p> <i>Gazprom Group</i> maintains transparency of its ecological information. </p>

GLOSSARY OF BASIC TERMS AND ABBREVIATIONS

ADR of OAO Gazprom

An American depository receipt issued on OAO Gazprom's shares. It equals four ordinary shares of OAO Gazprom

APG

Associated petroleum gas

Asian and Pacific Region

Includes countries located on continental Asia, America and in the Pacific Ocean zone

bcm

Billion cubic meters

BCS

Booster compressor station – a production station, which is used to compress natural gas in order to ensure its compliance with the design quality and quantity for a specific field and the estimated pressure in the trunk pipeline system

Central Asia

Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan

CGPU

Comprehensive gas processing unit

CNG

Compressed natural gas

Contracts for Capacity Supply

Within the framework of Contracts for Capacity Supply a generating company has an obligation to supply the predetermined volume of capacity at the specified price (the investment payback period is set at 10 years) within the specified time frame, while the customer undertakes to pay for it within the specified time frame.

CS

Compressor Station

Dollars, US \$

U.S. dollars

EU

European Union

Far Abroad

Foreign countries, excluding FSU Countries

FSU Countries

Republics of the former USSR, except for the Russian Federation

FTS of Russia

Federal Tariff Service of Russia

Gas cubic meter, cm

Cubic meter of natural gas as measured at a pressure of one atmosphere and 20°C

Gasification

Construction of low-pressure gas pipelines to ensure gas supply to the ultimate consumers

Gazprom Group, Group, Gazprom

GAZPROM (head company) and its subsidiaries taken as a whole. For the purposes of the Annual Report, the list of subsidiaries was prepared on the basis used in the preparation of GAZPROM's combined accounting (financial) statements in accordance with the requirements of the Russian legislation

GDS

Gas distribution subsidiary

GPP

Gas processing plant

GRES

State district power station

GTS

Gas transportation system

Hydrocarbon reserves (categories A+B+C₁)

Explored reserves according to the Russian standards of classification. Explored gas reserves (categories A+B+C₁) are considered fully recoverable. For oil and gas condensate reserves special index of extraction is used. This index is calculated taking into account geological and technical factors

Hydrocarbon reserves (categories C₁+C₂)

Category C₁ includes oil or gas reserves that are defined as present in certain wells, and there are favorable production and geological data for other wells. Category C₂ includes oil and gas reserves that are expected to be present according to geophysical data within the known gas bearing regions. Category C₂ reserves belong to the estimated ones and serve as a basis for setting up exploration work at a specific field

IFRS

International Financial Reporting Standards

International PRMS standards

International classification and estimates of hydrocarbon reserves according to PRMS (Petroleum Resources Management System). The standards not only assess the presence of hydrocarbons but also provide estimates as to the economic practicability of their extraction and the validity of their presence as well as take into account the fields' economic life

LNG

Liquefied natural gas

LSE

London Stock Exchange

MICEX

Moscow Interbank Currency Exchange

mcm

Thousand cubic meters

mmcm

Million cubic meters

Principles for Gazprom Group's and Related Companies' Hydrocarbon Reserves and Production Accounting

The hydrocarbon reserves and production data shown in the Annual Report take into account *Gazprom Group's* control over or influence upon the organization, which is qualified as a subsoil user. *Gazprom Group's* reserves and production volumes include all hydrocarbon reserves and production volumes at the fields belonging to GAZPROM and *Gazprom Group's* entities consolidated as subsidiaries. The information on reserves attributable to minority shareholders is provided for the entities where effective participation of the *Group* is less than 100 %.

Related companies' reserves and production volumes are not accounted for in the total volume of *Gazprom Group's* hydrocarbon reserves and production volumes and are shown for reference purposes in the part related to the *Group*

Related company

A company, in which *Gazprom Group* has over 20 % of voting shares (in case of a joint stock company) or a 20 % shareholding (in case of a limited liability company). For the purpose of the Annual Report, the list of subsidiaries was prepared on the basis used in the preparation of OAO Gazprom's combined accounting (financial) statements in accordance with the requirements of the Russian legislation

Rubles, RR

Russian rubles

Sale of hydrocarbons and refined products

Volumes of natural gas, oil, gas condensate, and refined products sold to consumers in the considered market with no account taken of the intercompany sales. All the volumes of hydrocarbons and refined products sold by *Gazprom Group* are taken into account: those produced by the company itself and those purchased from third companies

tce

A ton of standard coal equivalent. It is equal to 877 cubic meters of natural gas or 0.7 tons of crude oil and gas condensate

TPP

Thermal power plant

TPS

Thermal power station

UGSF

Underground gas storage facility

UGSS

Unified Gas Supply System of Russia

VAT

Value added tax

Western Europe

Austria, Andorra, Belgium, Germany, Greenland, Greece, Denmark, Irish Republic, Iceland, Spain, Italy, Cyprus, Lichtenstein, Luxemburg, Malta, Monaco, Netherlands, Norway, Portugal, San Marino, United Kingdom of Great Britain and Northern Ireland, Turkey, Finland, France, Switzerland, and Sweden

ANNEX

LIST OF INTERESTED PARTY TRANSACTIONS IN 2010 APPROVED BY GAZPROM'S REGULATORY BODIES

№ 1–865. Contracts for keeping the minimum balance on the account with Gazprombank (Opened joint stock company). The interested persons are the following members of the executive bodies: A.B. Miller, M.L. Sereda, E.A. Vasilyeva, A.V. Kruglov, O.P. Pavlova. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

	Minimum balance	Annual interest rate	Effective
1.	US\$85,000,000.00	0.11 %	from 11.01.2010 through 12.01.2010
2.	US\$200,000,000.00	0.13 %	from 12.01.2010 through 19.01.2010
3.	US\$191,000,000.00	0.11 %	from 12.01.2010 through 13.01.2010
4.	US\$200,000,000.00	0.11 %	from 12.01.2010 through 13.01.2010
5.	US\$200,000,000.00	0.11 %	from 12.01.2010 through 13.01.2010
6.	US\$200,000,000.00	0.13 %	from 12.01.2010 through 19.01.2010
7.	US\$81,000,000.00	0.11 %	from 13.01.2010 through 14.01.2010
8.	US\$200,000,000.00	0.11 %	from 13.01.2010 through 14.01.2010
9.	US\$200,000,000.00	0.11 %	from 13.01.2010 through 14.01.2010
10.	US\$200,000,000.00	0.11 %	from 14.01.2010 through 15.01.2010
11.	US\$184,000,000.00	0.11 %	from 14.01.2010 through 15.01.2010
12.	US\$200,000,000.00	0.14 %	from 15.01.2010 through 20.01.2010
13.	US\$100,000,000.00	0.14 %	from 15.01.2010 through 20.01.2010
14.	US\$200,000,000.00	0.12 %	from 15.01.2010 through 19.01.2010
15.	US\$200,000,000.00	0.12 %	from 15.01.2010 through 19.01.2010
16.	US\$86,000,000.00	0.12 %	from 15.01.2010 through 19.01.2010
17.	US\$200,000,000.00	0.14 %	from 15.01.2010 through 20.01.2010
18.	US\$200,000,000.00	0.11 %	from 19.01.2010 through 20.01.2010
19.	US\$200,000,000.00	0.11 %	from 19.01.2010 through 20.01.2010
20.	US\$60,000,000.00	0.11 %	from 19.01.2010 through 20.01.2010
21.	US\$200,000,000.00	0.11 %	from 20.01.2010 through 21.01.2010
22.	US\$200,000,000.00	0.11 %	from 20.01.2010 through 21.01.2010
23.	US\$137,000,000.00	0.11 %	from 20.01.2010 through 21.01.2010
24.	US\$200,000,000.00	0.11 %	from 20.01.2010 through 21.01.2010
25.	US\$200,000,000.00	0.15 %	from 21.01.2010 through 28.01.2010
26.	US\$250,000,000.00	0.13 %	from 21.01.2010 through 25.01.2010
27.	US\$250,000,000.00	0.13 %	from 21.01.2010 through 25.01.2010
28.	US\$250,000,000.00	0.13 %	from 21.01.2010 through 25.01.2010
29.	US\$250,000,000.00	0.11 %	from 21.01.2010 through 22.01.2010
30.	US\$250,000,000.00	0.11 %	from 21.01.2010 through 22.01.2010
31.	US\$250,000,000.00	0.11 %	from 21.01.2010 through 22.01.2010
32.	US\$97,000,000.00	0.11 %	from 21.01.2010 through 22.01.2010
33.	US\$250,000,000.00	0.12 %	from 22.01.2010 through 25.01.2010
34.	US\$250,000,000.00	0.12 %	from 22.01.2010 through 25.01.2010
35.	US\$135,000,000.00	0.12 %	from 22.01.2010 through 25.01.2010
36.	US\$10,000,000.00	0.12 %	from 22.01.2010 through 25.01.2010
37.	Euro150,000,000.00	0.12 %	from 11.01.2010 through 12.01.2010
38.	Euro73,000,000.00	0.12 %	from 11.01.2010 through 12.01.2010
39.	Euro72,000,000.00	0.12 %	from 12.01.2010 through 13.01.2010
40.	Euro150,000,000.00	0.12 %	from 12.01.2010 through 13.01.2010
41.	Euro150,000,000.00	0.12 %	from 13.01.2010 through 14.01.2010
42.	Euro72,000,000.00	0.12 %	from 13.01.2010 through 14.01.2010
43.	Euro73,000,000.00	0.12 %	from 14.01.2010 through 15.01.2010

44.	Euro150,000,000.00	0.12 %	from 14.01.2010 through 15.01.2010
45.	Euro118,000,000.00	0.12 %	from 18.01.2010 through 19.01.2010
46.	Euro123,000,000.00	0.12 %	from 15.01.2010 through 18.01.2010
47.	Euro100,000,000.00	0.14 %	from 15.01.2010 through 20.01.2010
48.	Euro115,000,000.00	0.12 %	from 19.01.2010 through 20.01.2010
49.	Euro52,000,000.00	0.12 %	from 19.01.2010 through 20.01.2010
50.	Euro150,000,000.00	0.12 %	from 20.01.2010 through 21.01.2010
51.	Euro98,000,000.00	0.12 %	from 20.01.2010 through 21.01.2010
52.	Euro150,000,000.00	0.14 %	from 21.01.2010 through 26.01.2010
53.	Euro111,000,000.00	0.12 %	from 21.01.2010 through 22.01.2010
54.	Euro110,000,000.00	0.12 %	from 22.01.2010 through 25.01.2010
55.	US\$250,000,000.00	0.11 %	from 25.01.2010 through 26.01.2010
56.	US\$250,000,000.00	0.11 %	from 25.01.2010 through 26.01.2010
57.	US\$253,000,000.00	0.11 %	from 25.01.2010 through 26.01.2010
58.	US\$250,000,000.00	0.11 %	from 25.01.2010 through 26.01.2010
59.	US\$250,000,000.00	0.11 %	from 25.01.2010 through 26.01.2010
60.	US\$5,000,000.00	0.11 %	from 25.01.2010 through 26.01.2010
61.	US\$250,000,000.00	0.11 %	from 26.01.2010 through 27.01.2010
62.	US\$250,000,000.00	0.11 %	from 26.01.2010 through 27.01.2010
63.	US\$250,000,000.00	0.11 %	from 26.01.2010 through 27.01.2010
64.	US\$250,000,000.00	0.11 %	from 26.01.2010 through 27.01.2010
65.	US\$250,000,000.00	0.13 %	from 27.01.2010 through 01.02.2010
66.	US\$250,000,000.00	0.13 %	from 27.01.2010 through 01.02.2010
67.	US\$250,000,000.00	0.11 %	from 27.01.2010 through 28.01.2010
68.	US\$250,000,000.00	0.11 %	from 27.01.2010 through 28.01.2010
69.	US\$164,000,000.00	0.11 %	from 27.01.2010 through 28.01.2010
70.	US\$249,000,000.00	0.11 %	from 26.01.2010 through 27.01.2010
71.	US\$250,000,000.00	0.11 %	from 28.01.2010 through 29.01.2010
72.	US\$250,000,000.00	0.11 %	from 28.01.2010 through 29.01.2010
73.	US\$243,000,000.00	0.11 %	from 28.01.2010 through 29.01.2010
74.	US\$60,000,000.00	0.11 %	from 02.02.2010 through 03.02.2010
75.	US\$250,000,000.00	0.11 %	from 02.02.2010 through 03.02.2010
76.	US\$250,000,000.00	0.11 %	from 02.02.2010 through 03.02.2010
77.	US\$250,000,000.00	0.11 %	from 02.02.2010 through 03.02.2010
78.	US\$250,000,000.00	0.11 %	from 02.02.2010 through 03.02.2010
79.	US\$250,000,000.00	0.12 %	from 03.02.2010 through 10.02.2010
80.	US\$250,000,000.00	0.12 %	from 03.02.2010 through 10.02.2010
81.	US\$250,000,000.00	0.11 %	from 03.02.2010 through 04.02.2010
82.	US\$250,000,000.00	0.11 %	from 03.02.2010 through 04.02.2010
83.	US\$250,000,000.00	0.11 %	from 03.02.2010 through 04.02.2010
84.	US\$48,000,000.00	0.11 %	from 03.02.2010 through 04.02.2010
85.	Euro106,000,000.00	0.12 %	from 25.01.2010 through 26.01.2010
86.	Euro100,000,000.00	0.12 %	from 25.01.2010 through 26.01.2010
87.	Euro20,000,000.00	0.12 %	from 25.01.2010 through 26.01.2010
88.	Euro63,000,000.00	0.12 %	from 26.01.2010 through 27.01.2010
89.	Euro150,000,000.00	0.12 %	from 26.01.2010 through 27.01.2010
90.	Euro200,000,000.00	0.12 %	from 26.01.2010 through 27.01.2010
91.	Euro200,000,000.00	0.14 %	from 27.01.2010 through 01.02.2010
92.	Euro150,000,000.00	0.14 %	from 27.01.2010 through 01.02.2010
93.	Euro57,000,000.00	0.12 %	from 27.01.2010 through 28.01.2010
94.	Euro44,000,000.00	0.12 %	from 28.01.2010 through 29.01.2010
95.	Euro200,000,000.00	0.12 %	from 02.02.2010 through 03.02.2010
96.	Euro200,000,000.00	0.12 %	from 02.02.2010 through 03.02.2010
97.	Euro193,000,000.00	0.12 %	from 02.02.2010 through 03.02.2010
98.	Euro200,000,000.00	0.13 %	from 03.02.2010 through 10.02.2010
99.	Euro200,000,000.00	0.13 %	from 03.02.2010 through 10.02.2010
100.	Euro200,000,000.00	0.12 %	from 03.02.2010 through 04.02.2010
101.	Euro200,000,000.00	0.12 %	from 03.02.2010 through 04.02.2010
102.	Euro163,000,000.00	0.12 %	from 03.02.2010 through 04.02.2010
103.	US\$250,000,000.00	0.12 %	from 29.01.2010 through 01.02.2010

104.	US\$250,000,000.00	0.12 %	from 29.01.2010 through 01.02.2010
105.	US\$96,000,000.00	0.12 %	from 29.01.2010 through 01.02.2010
106.	US\$250,000,000.00	0.11 %	from 01.02.2010 through 02.02.2010
107.	US\$250,000,000.00	0.11 %	from 01.02.2010 through 02.02.2010
108.	US\$109,000,000.00	0.11 %	from 01.02.2010 through 02.02.2010
109.	US\$250,000,000.00	0.11 %	from 04.02.2010 through 05.02.2010
110.	US\$250,000,000.00	0.11 %	from 04.02.2010 through 05.02.2010
111.	US\$230,000,000.00	0.11 %	from 04.02.2010 through 05.02.2010
112.	US\$250,000,000.00	0.12 %	from 05.02.2010 through 12.02.2010
113.	US\$250,000,000.00	0.12 %	from 05.02.2010 through 12.02.2010
114.	US\$250,000,000.00	0.11 %	from 05.02.2010 through 08.02.2010
115.	US\$250,000,000.00	0.11 %	from 05.02.2010 through 08.02.2010
116.	US\$250,000,000.00	0.11 %	from 05.02.2010 through 08.02.2010
117.	US\$250,000,000.00	0.11 %	from 05.02.2010 through 08.02.2010
118.	US\$22,000,000.00	0.11 %	from 05.02.2010 through 08.02.2010
119.	US\$250,000,000.00	0.11 %	from 08.02.2010 through 09.02.2010
120.	US\$250,000,000.00	0.11 %	from 08.02.2010 through 09.02.2010
121.	US\$250,000,000.00	0.11 %	from 08.02.2010 through 09.02.2010
122.	US\$190,000,000.00	0.11 %	from 08.02.2010 through 09.02.2010
123.	US\$250,000,000.00	0.11 %	from 09.02.2010 through 10.02.2010
124.	US\$250,000,000.00	0.11 %	from 09.02.2010 through 10.02.2010
125.	US\$250,000,000.00	0.11 %	from 09.02.2010 through 10.02.2010
126.	US\$123,000,000.00	0.11 %	from 09.02.2010 through 10.02.2010
127.	US\$250,000,000.00	0.11 %	from 10.02.2010 through 11.02.2010
128.	US\$250,000,000.00	0.12 %	from 10.02.2010 through 17.02.2010
129.	US\$250,000,000.00	0.12 %	from 10.02.2010 through 17.02.2010
130.	US\$250,000,000.00	0.11 %	from 10.02.2010 through 11.02.2010
131.	US\$250,000,000.00	0.11 %	from 10.02.2010 through 11.02.2010
132.	US\$159,000,000.00	0.11 %	from 10.02.2010 through 11.02.2010
133.	US\$250,000,000.00	0.11 %	from 11.02.2010 through 12.02.2010
134.	US\$250,000,000.00	0.11 %	from 11.02.2010 through 12.02.2010
135.	US\$250,000,000.00	0.11 %	from 11.02.2010 through 12.02.2010
136.	US\$98,000,000.00	0.11 %	from 11.02.2010 through 12.02.2010
137.	US\$250,000,000.00	0.11 %	from 12.02.2010 through 16.02.2010
138.	US\$90,000,000.00	0.11 %	from 12.02.2010 through 16.02.2010
139.	US\$250,000,000.00	0.11 %	from 12.02.2010 through 15.02.2010
140.	US\$250,000,000.00	0.11 %	from 12.02.2010 through 16.02.2010
141.	US\$250,000,000.00	0.11 %	from 12.02.2010 through 16.02.2010
142.	Euro150,000,000.00	0.14 %	from 29.01.2010 through 03.02.2010
143.	Euro150,000,000.00	0.14 %	from 29.01.2010 through 03.02.2010
144.	Euro126,000,000.00	0.14 %	from 29.01.2010 through 03.02.2010
145.	Euro200,000,000.00	0.12 %	from 01.02.2010 through 02.02.2010
146.	Euro150,000,000.00	0.12 %	from 01.02.2010 through 02.02.2010
147.	Euro84,000,000.00	0.12 %	from 01.02.2010 through 02.02.2010
148.	Euro200,000,000.00	0.12 %	from 04.02.2010 through 05.02.2010
149.	Euro200,000,000.00	0.12 %	from 04.02.2010 through 05.02.2010
150.	Euro123,000,000.00	0.12 %	from 04.02.2010 through 05.02.2010
151.	Euro200,000,000.00	0.12 %	from 05.02.2010 through 08.02.2010
152.	Euro200,000,000.00	0.12 %	from 05.02.2010 through 08.02.2010
153.	Euro83,000,000.00	0.12 %	from 05.02.2010 through 08.02.2010
154.	Euro200,000,000.00	0.12 %	from 08.02.2010 through 09.02.2010
155.	Euro200,000,000.00	0.12 %	from 08.02.2010 through 09.02.2010
156.	Euro79,000,000.00	0.12 %	from 08.02.2010 through 09.02.2010
157.	Euro205,000,000.00	0.12 %	from 09.02.2010 through 10.02.2010
158.	Euro205,000,000.00	0.12 %	from 09.02.2010 through 10.02.2010
159.	Euro205,000,000.00	0.12 %	from 09.02.2010 through 10.02.2010
160.	Euro203,000,000.00	0.12 %	from 09.02.2010 through 10.02.2010
161.	Euro200,000,000.00	0.13 %	from 10.02.2010 through 17.02.2010
162.	Euro200,000,000.00	0.13 %	from 10.02.2010 through 17.02.2010
163.	Euro200,000,000.00	0.12 %	from 10.02.2010 through 11.02.2010

164.	Euro200,000,000.00	0.13 %	from 10.02.2010 through 17.02.2010
165.	Euro200,000,000.00	0.12 %	from 10.02.2010 through 11.02.2010
166.	Euro200,000,000.00	0.12 %	from 10.02.2010 through 11.02.2010
167.	Euro27,000,000.00	0.12 %	from 10.02.2010 through 11.02.2010
168.	Euro157,000,000.00	0.12 %	from 11.02.2010 through 12.02.2010
169.	Euro200,000,000.00	0.12 %	from 11.02.2010 through 12.02.2010
170.	Euro200,000,000.00	0.12 %	from 11.02.2010 through 12.02.2010
171.	Euro210,000,000.00	0.12 %	from 12.02.2010 through 15.02.2010
172.	Euro210,000,000.00	0.12 %	from 12.02.2010 through 15.02.2010
173.	Euro210,000,000.00	0.12 %	from 15.02.2010 through 16.02.2010
174.	Euro209,000,000.00	0.12 %	from 15.02.2010 through 16.02.2010
175.	Euro117,000,000.00	0.12 %	from 16.02.2010 through 17.02.2010
176.	Euro200,000,000.00	0.12 %	from 16.02.2010 through 17.02.2010
177.	Euro200,000,000.00	0.12 %	from 17.02.2010 through 18.02.2010
178.	Euro93,000,000.00	0.12 %	from 17.02.2010 through 18.02.2010
179.	Euro200,000,000.00	0.13 %	from 17.02.2010 through 24.02.2010
180.	Euro200,000,000.00	0.13 %	from 17.02.2010 through 24.02.2010
181.	Euro200,000,000.00	0.13 %	from 17.02.2010 through 24.02.2010
182.	Euro150,000,000.00	0.12 %	from 18.02.2010 through 19.02.2010
183.	Euro88,000,000.00	0.12 %	from 18.02.2010 through 19.02.2010
184.	Euro75,000,000.00	0.13 %	from 19.02.2010 through 24.02.2010
185.	Euro200,000,000.00	0.13 %	from 19.02.2010 through 24.02.2010
186.	Euro200,000,000.00	0.12 %	from 24.02.2010 through 25.02.2010
187.	Euro200,000,000.00	0.12 %	from 24.02.2010 through 25.02.2010
188.	Euro200,000,000.00	0.12 %	from 24.02.2010 through 25.02.2010
189.	Euro100,000,000.00	0.12 %	from 24.02.2010 through 25.02.2010
190.	Euro113,000,000.00	0.12 %	from 24.02.2010 through 25.02.2010
191.	Euro200,000,000.00	0.12 %	from 25.02.2010 through 26.02.2010
192.	Euro200,000,000.00	0.12 %	from 25.02.2010 through 26.02.2010
193.	Euro123,000,000.00	0.12 %	from 25.02.2010 through 26.02.2010
194.	Euro200,000,000.00	0.12 %	from 25.02.2010 through 26.02.2010
195.	Euro200,000,000.00	0.12 %	from 25.02.2010 through 26.02.2010
196.	Euro200,000,000.00	0.13 %	from 26.02.2010 through 01.03.2010
197.	Euro200,000,000.00	0.13 %	from 26.02.2010 through 01.03.2010
198.	Euro137,000,000.00	0.13 %	from 26.02.2010 through 01.03.2010
199.	Euro200,000,000.00	0.13 %	from 26.02.2010 through 01.03.2010
200.	Euro200,000,000.00	0.13 %	from 26.02.2010 through 01.03.2010
201.	Euro200,000,000.00	0.13 %	from 01.03.2010 through 09.03.2010
202.	Euro200,000,000.00	0.13 %	from 01.03.2010 through 09.03.2010
203.	Euro100,000,000.00	0.13 %	from 01.03.2010 through 09.03.2010
204.	Euro200,000,000.00	0.12 %	from 01.03.2010 through 02.03.2010
205.	Euro136,000,000.00	0.12 %	from 01.03.2010 through 02.03.2010
206.	Euro100,000,000.00	0.12 %	from 01.03.2010 through 02.03.2010
207.	US\$119,000,000.00	0.11 %	from 16.02.2010 through 17.02.2010
208.	US\$250,000,000.00	0.11 %	from 16.02.2010 through 17.02.2010
209.	US\$250,000,000.00	0.11 %	from 16.02.2010 through 17.02.2010
210.	US\$250,000,000.00	0.12 %	from 16.02.2010 through 19.02.2010
211.	US\$250,000,000.00	0.12 %	from 16.02.2010 through 19.02.2010
212.	US\$250,000,000.00	0.11 %	from 17.02.2010 through 18.02.2010
213.	US\$250,000,000.00	0.11 %	from 17.02.2010 through 18.02.2010
214.	US\$250,000,000.00	0.11 %	from 17.02.2010 through 18.02.2010
215.	US\$250,000,000.00	0.11 %	from 17.02.2010 through 18.02.2010
216.	US\$110,000,000.00	0.11 %	from 17.02.2010 through 18.02.2010
217.	US\$250,000,000.00	0.11 %	from 18.02.2010 through 19.02.2010
218.	US\$250,000,000.00	0.11 %	from 18.02.2010 through 19.02.2010
219.	US\$211,000,000.00	0.11 %	from 18.02.2010 through 19.02.2010
220.	US\$250,000,000.00	0.12 %	from 19.02.2010 through 25.02.2010
221.	US\$250,000,000.00	0.12 %	from 19.02.2010 through 24.02.2010
222.	US\$149,000,000.00	0.12 %	from 19.02.2010 through 24.02.2010
223.	US\$250,000,000.00	0.12 %	from 19.02.2010 through 24.02.2010

[illegible]

284.	Euro200,000,000.00	0.12 %	from 15.03.2010 through 16.03.2010
285.	Euro171,000,000.00	0.12 %	from 15.03.2010 through 16.03.2010
286.	Euro200,000,000.00	0.12 %	from 16.03.2010 through 17.03.2010
287.	Euro200,000,000.00	0.12 %	from 16.03.2010 through 17.03.2010
288.	Euro90,000,000.00	0.12 %	from 16.03.2010 through 17.03.2010
289.	Euro200,000,000.00	0.12 %	from 17.03.2010 through 18.03.2010
290.	Euro70,000,000.00	0.12 %	from 17.03.2010 through 18.03.2010
291.	Euro200,000,000.00	0.12 %	from 17.03.2010 through 18.03.2010
292.	Euro200,000,000.00	0.13 %	from 18.03.2010 through 19.03.2010
293.	Euro200,000,000.00	0.13 %	from 18.03.2010 through 19.03.2010
294.	Euro66,000,000.00	0.13 %	from 18.03.2010 through 19.03.2010
295.	Euro200,000,000.00	0.13 %	from 19.03.2010 through 22.03.2010
296.	Euro132,000,000.00	0.13 %	from 19.03.2010 through 22.03.2010
297.	Euro200,000,000.00	0.13 %	from 19.03.2010 through 22.03.2010
298.	Euro200,000,000.00	0.13 %	from 22.03.2010 through 23.03.2010
299.	Euro144,000,000.00	0.13 %	from 22.03.2010 through 23.03.2010
300.	Euro200,000,000.00	0.13 %	from 22.03.2010 through 23.03.2010
301.	Euro133,000,000.00	0.13 %	from 23.03.2010 through 24.03.2010
302.	Euro200,000,000.00	0.13 %	from 23.03.2010 through 24.03.2010
303.	Euro200,000,000.00	0.13 %	from 24.03.2010 through 25.03.2010
304.	Euro107,000,000.00	0.13 %	from 24.03.2010 through 25.03.2010
305.	Euro200,000,000.00	0.13 %	from 25.03.2010 through 26.03.2010
306.	Euro31,000,000.00	0.13 %	from 25.03.2010 through 26.03.2010
307.	Euro99,000,000.00	0.14 %	from 26.03.2010 through 29.03.2010
308.	Euro200,000,000.00	0.14 %	from 26.03.2010 through 29.03.2010
309.	Euro200,000,000.00	0.12 %	from 29.03.2010 through 30.03.2010
310.	Euro134,000,000.00	0.12 %	from 29.03.2010 through 30.03.2010
311.	Euro200,000,000.00	0.12 %	from 30.03.2010 through 31.03.2010
312.	Euro200,000,000.00	0.12 %	from 30.03.2010 through 31.03.2010
313.	Euro200,000,000.00	0.12 %	from 30.03.2010 through 31.03.2010
314.	Euro200,000,000.00	0.12 %	from 30.03.2010 through 31.03.2010
315.	Euro68,000,000.00	0.12 %	from 30.03.2010 through 31.03.2010
316.	Euro200,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
317.	Euro200,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
318.	Euro200,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
319.	Euro200,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
320.	Euro150,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
321.	Euro57,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
322.	Euro66,000,000.00	0.16 %	from 01.04.2010 through 06.04.2010
323.	Euro200,000,000.00	0.16 %	from 01.04.2010 through 06.04.2010
324.	Euro150,000,000.00	0.16 %	from 01.04.2010 through 06.04.2010
325.	US\$250,000,000.00	0.12 %	from 02.03.2010 through 10.03.2010
326.	US\$250,000,000.00	0.11 %	from 02.03.2010 through 03.03.2010
327.	US\$250,000,000.00	0.11 %	from 02.03.2010 through 03.03.2010
328.	US\$250,000,000.00	0.12 %	from 02.03.2010 through 10.03.2010
329.	US\$200,000,000.00	0.11 %	from 02.03.2010 through 03.03.2010
330.	US\$58,000,000.00	0.11 %	from 02.03.2010 through 03.03.2010
331.	US\$250,000,000.00	0.11 %	from 03.03.2010 through 04.03.2010
332.	US\$200,000,000.00	0.11 %	from 03.03.2010 through 04.03.2010
333.	US\$85,000,000.00	0.11 %	from 03.03.2010 through 04.03.2010
334.	US\$222,000,000.00	0.11 %	from 04.03.2010 through 05.03.2010
335.	US\$250,000,000.00	0.11 %	from 04.03.2010 through 05.03.2010
336.	US\$250,000,000.00	0.11 %	from 05.03.2010 through 09.03.2010
337.	US\$250,000,000.00	0.11 %	from 05.03.2010 through 09.03.2010
338.	US\$250,000,000.00	0.11 %	from 05.03.2010 through 09.03.2010
339.	US\$250,000,000.00	0.11 %	from 05.03.2010 through 09.03.2010
340.	US\$46,000,000.00	0.11 %	from 05.03.2010 through 09.03.2010
341.	US\$250,000,000.00	0.11 %	from 09.03.2010 through 10.03.2010
342.	US\$250,000,000.00	0.11 %	from 09.03.2010 through 10.03.2010
343.	US\$250,000,000.00	0.11 %	from 09.03.2010 through 10.03.2010

344.	US\$250,000,000.00	0.11 %	from 09.03.2010 through 10.03.2010
345.	US\$250,000,000.00	0.11 %	from 09.03.2010 through 10.03.2010
346.	US\$250,000,000.00	0.11 %	from 09.03.2010 through 10.03.2010
347.	US\$200,000,000.00	0.11 %	from 09.03.2010 through 10.03.2010
348.	US\$54,000,000.00	0.11 %	from 09.03.2010 through 10.03.2010
349.	US\$250,000,000.00	0.11 %	from 10.03.2010 through 11.03.2010
350.	US\$250,000,000.00	0.11 %	from 10.03.2010 through 11.03.2010
351.	US\$250,000,000.00	0.11 %	from 10.03.2010 through 11.03.2010
352.	US\$250,000,000.00	0.11 %	from 10.03.2010 through 11.03.2010
353.	US\$234,000,000.00	0.11 %	from 10.03.2010 through 11.03.2010
354.	US\$250,000,000.00	0.11 %	from 11.03.2010 through 12.03.2010
355.	US\$250,000,000.00	0.11 %	from 11.03.2010 through 12.03.2010
356.	US\$250,000,000.00	0.11 %	from 11.03.2010 through 12.03.2010
357.	US\$250,000,000.00	0.11 %	from 11.03.2010 through 12.03.2010
358.	US\$177,000,000.00	0.11 %	from 11.03.2010 through 12.03.2010
359.	US\$250,000,000.00,	0.11 %	from 12.03.2010 through 15.03.2010
360.	US\$250,000,000.00	0.11 %	from 12.03.2010 through 15.03.2010
361.	US\$250,000,000.00	0.11 %	from 12.03.2010 through 15.03.2010
362.	US\$250,000,000.00	0.11 %	from 12.03.2010 through 15.03.2010
363.	US\$119,000,000.00	0.11 %	from 12.03.2010 through 15.03.2010
364.	US\$250,000,000.00	0.11 %	from 15.03.2010 through 16.03.2010
365.	US\$250,000,000.00	0.11 %	from 15.03.2010 through 16.03.2010
366.	US\$250,000,000.00	0.11 %	from 15.03.2010 through 16.03.2010
367.	US\$32,000,000.00	0.11 %	from 15.03.2010 through 16.03.2010
368.	US\$250,000,000.00	0.11 %	from 16.03.2010 through 17.03.2010
369.	US\$250,000,000.00	0.11 %	from 16.03.2010 through 17.03.2010
370.	US\$194,000,000.00	0.11 %	from 16.03.2010 through 17.03.2010
371.	US\$250,000,000.00	0.11 %	from 16.03.2010 through 17.03.2010
372.	US\$250,000,000.00	0.11 %	from 17.03.2010 through 18.03.2010
373.	US\$250,000,000.00	0.11 %	from 17.03.2010 through 18.03.2010
374.	US\$250,000,000.00	0.11 %	from 17.03.2010 through 18.03.2010
375.	US\$158,000,000.00	0.11 %	from 17.03.2010 through 18.03.2010
376.	US\$243,000,000.00	0.12 %	from 18.03.2010 through 19.03.2010
377.	US\$250,000,000.00	0.12 %	from 18.03.2010 through 19.03.2010
378.	US\$220,000,000.00	0.12 %	from 19.03.2010 through 22.03.2010
379.	US\$214,000,000.00	0.12 %	from 19.03.2010 through 22.03.2010
380.	US\$80,000,000.00	0.12 %	from 22.03.2010 through 23.03.2010
381.	US\$200,000,000.00	0.12 %	from 22.03.2010 through 23.03.2010
382.	US\$200,000,000.00	0.12 %	from 22.03.2010 through 23.03.2010
383.	US\$101,000,000.00	0.12 %	from 23.03.2010 through 24.03.2010
384.	US\$220,000,000.00	0.12 %	from 23.03.2010 through 24.03.2010
385.	US\$220,000,000.00	0.12 %	from 23.03.2010 through 24.03.2010
386.	US\$220,000,000.00	0.12 %	from 23.03.2010 through 24.03.2010
387.	US\$220,000,000.00	0.12 %	from 23.03.2010 through 24.03.2010
388.	US\$220,000,000.00	0.12 %	from 24.03.2010 through 25.03.2010
389.	US\$220,000,000.00	0.12 %	from 24.03.2010 through 25.03.2010
390.	US\$188,000,000.00	0.12 %	from 24.03.2010 through 25.03.2010
391.	US\$220,000,000.00	0.12 %	from 24.03.2010 through 25.03.2010
392.	US\$136,500,000.00	0.12 %	from 25.03.2010 through 26.03.2010
393.	US\$220,000,000.00	0.12 %	from 25.03.2010 through 26.03.2010
394.	US\$220,000,000.00	0.12 %	from 25.03.2010 through 26.03.2010
395.	US\$220,000,000.00	0.12 %	from 25.03.2010 through 26.03.2010
396.	US\$220,000,000.00	0.12 %	from 26.03.2010 through 29.03.2010
397.	US\$150,000,000.00	0.12 %	from 26.03.2010 through 29.03.2010
398.	US\$220,000,000.00	0.12 %	from 26.03.2010 through 29.03.2010
399.	US\$220,000,000.00	0.12 %	from 26.03.2010 through 29.03.2010
400.	US\$220,000,000.00	0.12 %	from 29.03.2010 through 30.03.2010
401.	US\$220,000,000.00	0.12 %	from 29.03.2010 through 30.03.2010
402.	US\$89,000,000.00	0.12 %	from 29.03.2010 through 30.03.2010
403.	US\$119,000,000.00	0.12 %	from 30.03.2010 through 31.03.2010

404.	US\$220,000,000.00	0.12 %	from 30.03.2010 through 31.03.2010
405.	US\$220,000,000.00	0.12 %	from 30.03.2010 through 31.03.2010
406.	US\$220,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
407.	US\$220,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
408.	US\$220,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
409.	US\$150,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
410.	US\$89,000,000.00	0.12 %	from 31.03.2010 through 01.04.2010
411.	US\$220,000,000.00	0.12 %	from 01.04.2010 through 02.04.2010
412.	US\$220,000,000.00	0.12 %	from 01.04.2010 through 02.04.2010
413.	US\$200,000,000.00	0.12 %	from 01.04.2010 through 02.04.2010
414.	US\$99,000,000.00	0.12 %	from 01.04.2010 through 02.04.2010
415.	US\$200,000,000.00	0.12 %	from 02.04.2010 through 05.04.2010
416.	US\$210,000,000.00	0.12 %	from 02.04.2010 through 05.04.2010
417.	US\$200,000,000.00	0.13 %	from 02.04.2010 through 07.04.2010
418.	US\$100,000,000.00	0.13 %	from 02.04.2010 through 07.04.2010
419.	US\$228,000,000.00	0.12 %	from 05.04.2010 through 06.04.2010
420.	Euro200,000,000.00	0.12%	from 10.03.2010 through 11.03.2010
421.	US\$28,000,000.00	0.12 %	from 06.04.2010 through 07.04.2010
422.	US\$200,000,000.00	0.12 %	from 06.04.2010 through 07.04.2010
423.	US\$200,000,000.00	0.3 %	from 07.04.2010 through 14.04.2010
424.	US\$200,000,000.00	0.3 %	from 07.04.2010 through 14.04.2010
425.	US\$100,000,000.00	0.3 %	from 07.04.2010 through 14.04.2010
426.	US\$200,000,000.00	0.12 %	from 07.04.2010 through 08.04.2010
427.	US\$100,000,000.00	0.12 %	from 07.04.2010 through 08.04.2010
428.	US\$107,000,000.00	0.12 %	from 07.04.2010 through 08.04.2010
429.	US\$200,000,000.00	0.12 %	from 07.04.2010 through 08.04.2010
430.	US\$200,000,000.00	0.12 %	from 08.04.2010 through 09.04.2010
431.	US\$200,000,000.00	0.12 %	from 08.04.2010 through 09.04.2010
432.	US\$152,000,000.00	0.12 %	from 08.04.2010 through 09.04.2010
433.	US\$200,000,000.00	0.15 %	from 09.04.2010 through 12.04.2010
434.	US\$95,000,000.00	0.15 %	from 09.04.2010 through 12.04.2010
435.	US\$200,000,000.00	0.15 %	from 12.04.2010 through 13.04.2010
436.	US\$79,000,000.00	0.15 %	from 12.04.2010 through 13.04.2010
437.	US\$200,000,000.00	0.15 %	from 13.04.2010 through 14.04.2010
438.	US\$175,000,000.00	0.15 %	from 13.04.2010 through 14.04.2010
439.	US\$200,000,000.00	0.3 %	from 14.04.2010 through 15.04.2010
440.	US\$200,000,000.00	0.3 %	from 14.04.2010 through 15.04.2010
441.	US\$200,000,000.00	0.3 %	from 14.04.2010 through 15.04.2010
442.	US\$200,000,000.00	0.3 %	from 14.04.2010 through 15.04.2010
443.	US\$158,000,000.00	0.3 %	from 14.04.2010 through 15.04.2010
444.	US\$200,000,000.00	0.3 %	from 15.04.2010 through 16.04.2010
445.	US\$200,000,000.00	0.3 %	from 15.04.2010 through 16.04.2010
446.	US\$200,000,000.00	0.3 %	from 15.04.2010 through 16.04.2010
447.	US\$200,000,000.00	0.3 %	from 15.04.2010 through 16.04.2010
448.	US\$200,000,000.00	0.3 %	from 15.04.2010 through 16.04.2010
449.	US\$100,000,000.00	0.3 %	from 15.04.2010 through 16.04.2010
450.	US\$200,000,000.00	0.3 %	from 16.04.2010 through 19.04.2010
451.	US\$200,000,000.00	0.3 %	from 16.04.2010 through 19.04.2010
452.	US\$200,000,000.00	0.3 %	from 16.04.2010 through 19.04.2010
453.	US\$200,000,000.00	0.3 %	from 16.04.2010 through 19.04.2010
454.	US\$156,000,000.00	0.3 %	from 16.04.2010 through 19.04.2010
455.	US\$200,000,000.00	0.3 %	from 19.04.2010 through 20.04.2010
456.	US\$140,000,000.00	0.3 %	from 19.04.2010 through 20.04.2010
457.	US\$200,000,000.00	0.3 %	from 20.04.2010 through 21.04.2010
458.	US\$200,000,000.00	0.3 %	from 20.04.2010 through 21.04.2010
459.	US\$148,000,000.00	0.3 %	from 20.04.2010 through 21.04.2010
460.	US\$250,000,000.00	0.3 %	from 21.04.2010 through 22.04.2010
461.	US\$250,000,000.00	0.3 %	from 21.04.2010 through 22.04.2010
462.	US\$250,000,000.00	0.3 %	from 21.04.2010 through 22.04.2010
463.	US\$250,000,000.00	0.3 %	from 21.04.2010 through 22.04.2010

464.	US\$221,000,000.00	0.3 %	from 21.04.2010 through 22.04.2010
465.	US\$250,000,000.00	0.3 %	from 22.04.2010 through 23.04.2010
466.	US\$250,000,000.00	0.3 %	from 22.04.2010 through 23.04.2010
467.	US\$250,000,000.00	0.3 %	from 22.04.2010 through 23.04.2010
468.	US\$250,000,000.00	0.3 %	from 22.04.2010 through 23.04.2010
469.	US\$227,000,000.00	0.3 %	from 22.04.2010 through 23.04.2010
470.	US\$250,000,000.00	0.3 %	from 23.04.2010 through 26.04.2010
471.	US\$250,000,000.00	0.3 %	from 23.04.2010 through 26.04.2010
472.	US\$250,000,000.00	0.3 %	from 23.04.2010 through 26.04.2010
473.	US\$250,000,000.00	0.3 %	from 23.04.2010 through 26.04.2010
474.	US\$162,000,000.00	0.3 %	from 23.04.2010 through 26.04.2010
475.	US\$181,000,000.00	0.3 %	from 26.04.2010 through 27.04.2010
476.	US\$250,000,000.00	0.3 %	from 26.04.2010 through 27.04.2010
477.	US\$250,000,000.00	0.3 %	from 26.04.2010 through 27.04.2010
478.	US\$250,000,000.00	0.3 %	from 26.04.2010 through 27.04.2010
479.	US\$250,000,000.00	0.3 %	from 26.04.2010 through 27.04.2010
480.	US\$250,000,000.00	0.3 %	from 26.04.2010 through 27.04.2010
481.	US\$232,000,000.00	0.3 %	from 27.04.2010 through 28.04.2010
482.	US\$250,000,000.00	0.3 %	from 27.04.2010 through 28.04.2010
483.	US\$250,000,000.00	0.3 %	from 27.04.2010 through 28.04.2010
484.	US\$250,000,000.00	0.3 %	from 27.04.2010 through 28.04.2010
485.	US\$250,000,000.00	0.3 %	from 27.04.2010 through 28.04.2010
486.	US\$80,000,000.00	0.3 %	from 28.04.2010 through 29.04.2010
487.	US\$250,000,000.00	0.3 %	from 28.04.2010 through 29.04.2010
488.	US\$250,000,000.00	0.3 %	from 28.04.2010 through 29.04.2010
489.	US\$250,000,000.00	0.3 %	from 28.04.2010 through 29.04.2010
490.	US\$250,000,000.00	0.3 %	from 28.04.2010 through 29.04.2010
491.	US\$247,000,000.00	0.3 %	from 29.04.2010 through 30.04.2010
492.	US\$260,000,000.00	0.3 %	from 29.04.2010 through 30.04.2010
493.	US\$260,000,000.00	0.3 %	from 29.04.2010 through 30.04.2010
494.	US\$260,000,000.00	0.3 %	from 29.04.2010 through 30.04.2010
495.	US\$260,000,000.00	0.3 %	from 29.04.2010 through 30.04.2010
496.	Euro200,000,000.00	0.16 %	from 06.04.2010 through 07.04.2010
497.	Euro150,000,000.00	0.16 %	from 06.04.2010 through 07.04.2010
498.	Euro66,000,000.00	0.16 %	from 06.04.2010 through 07.04.2010
499.	Euro150,000,000.00	0.16 %	from 07.04.2010 through 08.04.2010
500.	Euro200,000,000.00	0.3 %	from 07.04.2010 through 14.04.2010
501.	Euro66,000,000.00	0.16 %	from 07.04.2010 through 08.04.2010
502.	Euro66,000,000.00	0.16 %	from 08.04.2010 through 09.04.2010
503.	Euro150,000,000.00	0.16 %	from 08.04.2010 through 09.04.2010
504.	Euro66,000,000.00	0.16 %	from 09.04.2010 through 12.04.2010
505.	Euro150,000,000.00	0.16 %	from 09.04.2010 through 12.04.2010
506.	Euro66,000,000.00	0.16 %	from 12.04.2010 through 13.04.2010
507.	Euro150,000,000.00	0.16 %	from 12.04.2010 through 13.04.2010
508.	Euro150,000,000.00	0.16 %	from 13.04.2010 through 14.04.2010
509.	Euro67,000,000.00	0.16 %	from 13.04.2010 through 14.04.2010
510.	Euro200,000,000.00	0.3 %	from 14.04.2010 through 15.04.2010
511.	Euro114,000,000.00	0.3 %	from 14.04.2010 through 15.04.2010
512.	Euro200,000,000.00	0.3 %	from 15.04.2010 through 16.04.2010
513.	Euro112,000,000.00	0.3 %	from 15.04.2010 through 16.04.2010
514.	Euro160,000,000.00	0.3 %	from 16.04.2010 through 19.04.2010
515.	Euro151,000,000.00	0.3 %	from 16.04.2010 through 19.04.2010
516.	Euro160,000,000.00	0.3 %	from 19.04.2010 through 20.04.2010
517.	Euro101,000,000.00	0.3 %	from 19.04.2010 through 20.04.2010
518.	Euro200,000,000.00	0.3 %	from 20.04.2010 through 21.04.2010
519.	Euro61,000,000.00	0.3 %	from 20.04.2010 through 21.04.2010
520.	Euro200,000,000.00	0.3 %	from 21.04.2010 through 22.04.2010
521.	Euro56,000,000.00	0.3 %	from 21.04.2010 through 22.04.2010
522.	Euro200,000,000.00	0.3 %	from 22.04.2010 through 23.04.2010
523.	Euro52,000,000.00	0.3 %	from 22.04.2010 through 23.04.2010

524.	Euro200,000,000.00	0.3 %	from 23.04.2010 through 26.04.2010
525.	Euro167,000,000.00	0.3 %	from 23.04.2010 through 26.04.2010
526.	Euro200,000,000.00	0.3 %	from 26.04.2010 through 27.04.2010
527.	Euro195,000,000.00	0.3 %	from 26.04.2010 through 27.04.2010
528.	Euro227,000,000.00	0.3 %	from 27.04.2010 through 28.04.2010
529.	Euro220,000,000.00	0.3 %	from 27.04.2010 through 28.04.2010
530.	Euro200,000,000.00	0.3 %	from 28.04.2010 through 29.04.2010
531.	Euro174,000,000.00	0.3 %	from 28.04.2010 through 29.04.2010
532.	Euro220,000,000.00	0.3 %	from 29.04.2010 through 30.04.2010
533.	Euro220,000,000.00	0.3 %	from 29.04.2010 through 30.04.2010
534.	Euro219,000,000.00	0.3 %	from 29.04.2010 through 30.04.2010
535.	US\$260,000,000.00	0.3 %	from 30.04.2010 through 04.05.2010
536.	Euro230,000,000.00	0.3 %	from 01.06.2010 through 02.06.2010
537.	Euro93,000,000.00	0.3 %	from 01.06.2010 through 02.06.2010
538.	Euro230,000,000.00	0.3 %	from 01.06.2010 through 02.06.2010
539.	Euro230,000,000.00	0.3 %	from 01.06.2010 through 02.06.2010
540.	Euro230,000,000.00	0.3 %	from 01.06.2010 through 02.06.2010
541.	Euro230,000,000.00	0.3 %	from 01.06.2010 through 02.06.2010
542.	Euro230,000,000.00	0.3 %	from 01.06.2010 through 02.06.2010
543.	Euro230,000,000.00	0.3 %	from 31.05.2010 through 01.06.2010
544.	Euro197,000,000.00	0.3 %	from 31.05.2010 through 01.06.2010
545.	Euro230,000,000.00	0.3 %	from 31.05.2010 through 01.06.2010
546.	Euro230,000,000.00	0.3 %	from 31.05.2010 through 01.06.2010
547.	Euro230,000,000.00	0.3 %	from 28.05.2010 through 31.05.2010
548.	Euro230,000,000.00	0.3 %	from 28.05.2010 through 31.05.2010
549.	Euro196,000,000.00	0.3 %	from 28.05.2010 through 31.05.2010
550.	Euro88,000,000.00	0.3 %	from 27.05.2010 through 28.05.2010
551.	Euro200,000,000.00	0.3 %	from 27.05.2010 through 28.05.2010
552.	Euro230,000,000.00	0.3 %	from 27.05.2010 through 28.05.2010
553.	Euro230,000,000.00	0.3 %	from 27.05.2010 through 28.05.2010
554.	Euro230,000,000.00	0.3 %	from 26.05.2010 through 27.05.2010
555.	Euro226,000,000.00	0.3 %	from 26.05.2010 through 27.05.2010
556.	Euro230,000,000.00	0.3 %	from 26.05.2010 through 27.05.2010
557.	Euro230,000,000.00	0.3 %	from 26.05.2010 through 27.05.2010
558.	Euro38,000,000.00	0.3 %	from 25.05.2010 through 26.05.2010
559.	Euro200,000,000.00	0.3 %	from 25.05.2010 through 26.05.2010
560.	Euro230,000,000.00	0.3 %	from 25.05.2010 through 26.05.2010
561.	Euro230,000,000.00	0.3 %	from 25.05.2010 through 26.05.2010
562.	Euro230,000,000.00	0.3 %	from 25.05.2010 through 26.05.2010
563.	Euro100,000,000.00	0.3 %	from 24.05.2010 through 25.05.2010
564.	Euro200,000,000.00	0.3 %	from 21.05.2010 through 24.05.2010
565.	Euro230,000,000.00	0.3 %	from 21.05.2010 through 25.05.2010
566.	Euro230,000,000.00	0.3 %	from 21.05.2010 through 25.05.2010
567.	Euro230,000,000.00	0.3 %	from 21.05.2010 through 25.05.2010
568.	Euro230,000,000.00	0.3 %	from 21.05.2010 through 25.05.2010
569.	Euro70,000,000.00	0.3 %	from 21.05.2010 through 25.05.2010
570.	Euro103,000,000.00	0.3 %	from 20.05.2010 through 21.05.2010
571.	Euro230,000,000.00	0.3 %	from 20.05.2010 through 21.05.2010
572.	Euro230,000,000.00	0.3 %	from 20.05.2010 through 21.05.2010
573.	Euro230,000,000.00	0.3 %	from 20.05.2010 through 21.05.2010
574.	Euro230,000,000.00	0.3 %	from 20.05.2010 through 21.05.2010
575.	Euro230,000,000.00	0.3 %	from 20.05.2010 through 21.05.2010
576.	Euro170,000,000.00	0.3 %	from 19.05.2010 through 20.05.2010
577.	Euro230,000,000.00	0.3 %	from 19.05.2010 through 20.05.2010
578.	Euro230,000,000.00	0.3 %	from 19.05.2010 through 20.05.2010
579.	Euro230,000,000.00	0.3 %	from 19.05.2010 through 20.05.2010
580.	Euro230,000,000.00	0.3 %	from 19.05.2010 through 20.05.2010
581.	Euro230,000,000.00	0.3 %	from 19.05.2010 through 20.05.2010
582.	Euro28,000,000.00	0.3 %	from 18.05.2010 through 19.05.2010
583.	Euro230,000,000.00	0.3 %	from 18.05.2010 through 19.05.2010

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764.	Euro230,000,000.00	0.3 %	from 11.06.2010 through 15.06.2010
765.	Euro205,000,000.00	0.3 %	from 11.06.2010 through 15.06.2010
766.	Euro230,000,000.00	0.3 %	from 15.06.2010 through 16.06.2010
767.	Euro230,000,000.00	0.3 %	from 15.06.2010 through 16.06.2010
768.	Euro230,000,000.00	0.3 %	from 15.06.2010 through 16.06.2010
769.	Euro46,000,000.00	0.3 %	from 15.06.2010 through 16.06.2010
770.	Euro230,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010
771.	Euro230,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010
772.	Euro77,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010
773.	Euro200,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010
774.	Euro230,000,000.00	0.3 %	from 17.06.2010 through 18.06.2010
775.	Euro230,000,000.00	0.3 %	from 17.06.2010 through 18.06.2010
776.	Euro204,000,000.00	0.3 %	from 17.06.2010 through 18.06.2010
777.	Euro162,000,000.00	0.3 %	from 18.06.2010 through 21.06.2010
778.	Euro230,000,000.00	0.3 %	from 18.06.2010 through 21.06.2010
779.	Euro318,000,000.00	0.3 %	from 21.06.2010 through 22.06.2010
780.	US\$250,000,000.00	0.3 %	from 02.06.2010 through 03.06.2010
781.	US\$250,000,000.00	0.3 %	from 02.06.2010 through 03.06.2010
782.	US\$250,000,000.00	0.3 %	from 02.06.2010 through 03.06.2010
783.	US\$190,000,000.00	0.3 %	from 02.06.2010 through 03.06.2010
784.	US\$250,000,000.00	0.3 %	from 03.06.2010 through 04.06.2010
785.	US\$250,000,000.00	0.3 %	from 03.06.2010 through 04.06.2010
786.	US\$224,000,000.00	0.3 %	from 03.06.2010 through 04.06.2010
787.	US\$200,000,000.00	0.3 %	from 04.06.2010 through 07.06.2010
788.	US\$250,000,000.00	0.3 %	from 04.06.2010 through 07.06.2010
789.	US\$250,000,000.00	0.3 %	from 04.06.2010 through 07.06.2010
790.	US\$250,000,000.00	0.3 %	from 04.06.2010 through 07.06.2010
791.	US\$250,000,000.00	0.3 %	from 07.06.2010 through 08.06.2010
792.	US\$250,000,000.00	0.3 %	from 07.06.2010 through 08.06.2010
793.	US\$250,000,000.00	0.3 %	from 07.06.2010 through 08.06.2010
794.	US\$250,000,000.00	0.3 %	from 07.06.2010 through 08.06.2010
795.	US\$63,000,000.00	0.3 %	from 07.06.2010 through 08.06.2010
796.	US\$80,000,000.00	0.3 %	from 04.06.2010 through 07.06.2010
797.	US\$250,000,000.00	0.3 %	from 08.06.2010 through 09.06.2010
798.	US\$250,000,000.00	0.3 %	from 08.06.2010 through 09.06.2010
799.	US\$180,000,000.00	0.3 %	from 08.06.2010 through 09.06.2010
800.	US\$68,000,000.00	0.3 %	from 08.06.2010 through 09.06.2010
801.	US\$250,000,000.00	0.3 %	from 09.06.2010 through 10.06.2010
802.	US\$250,000,000.00	0.3 %	from 09.06.2010 through 10.06.2010
803.	US\$250,000,000.00	0.3 %	from 09.06.2010 through 10.06.2010
804.	US\$196,000,000.00	0.3 %	from 09.06.2010 through 10.06.2010
805.	US\$250,000,000.00	0.3 %	from 10.06.2010 through 11.06.2010
806.	US\$250,000,000.00	0.3 %	from 10.06.2010 through 11.06.2010
807.	US\$250,000,000.00	0.3 %	from 10.06.2010 through 11.06.2010
808.	US\$200,000,000.00	0.3 %	from 10.06.2010 through 11.06.2010
809.	US\$250,000,000.00	0.3 %	from 11.06.2010 through 15.06.2010
810.	US\$250,000,000.00	0.3 %	from 11.06.2010 through 15.06.2010
811.	US\$250,000,000.00	0.3 %	from 11.06.2010 through 15.06.2010
812.	US\$200,000,000.00	0.3 %	from 11.06.2010 through 15.06.2010
813.	US\$103,000,000.00	0.3 %	from 11.06.2010 through 15.06.2010
814.	US\$250,000,000.00	0.3 %	from 15.06.2010 through 16.06.2010
815.	US\$250,000,000.00	0.3 %	from 15.06.2010 through 16.06.2010
816.	US\$250,000,000.00	0.3 %	from 15.06.2010 through 16.06.2010
817.	US\$250,000,000.00	0.3 %	from 15.06.2010 through 16.06.2010
818.	US\$186,000,000.00	0.3 %	from 15.06.2010 through 16.06.2010
819.	US\$250,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010
820.	US\$250,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010
821.	US\$250,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010
822.	US\$250,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010
823.	US\$250,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010

824.	US\$187,000,000.00	0.3 %	from 16.06.2010 through 17.06.2010
825.	US\$250,000,000.00	0.3 %	from 17.06.2010 through 18.06.2010
826.	US\$250,000,000.00	0.3 %	from 17.06.2010 through 18.06.2010
827.	US\$250,000,000.00	0.3 %	from 17.06.2010 through 18.06.2010
828.	US\$250,000,000.00	0.3 %	from 17.06.2010 through 18.06.2010
829.	US\$250,000,000.00	0.3 %	from 17.06.2010 through 18.06.2010
830.	US\$212,000,000.00	0.3 %	from 17.06.2010 through 18.06.2010
831.	US\$250,000,000.00	0.3 %	from 18.06.2010 through 21.06.2010
832.	US\$250,000,000.00	0.3 %	from 18.06.2010 through 21.06.2010
833.	US\$250,000,000.00	0.3 %	from 18.06.2010 through 21.06.2010
834.	US\$250,000,000.00	0.3 %	from 18.06.2010 through 21.06.2010
835.	US\$250,000,000.00	0.3 %	from 18.06.2010 through 21.06.2010
836.	US\$71,000,000.00	0.3 %	from 18.06.2010 through 21.06.2010
837.	US\$250,000,000.00	0.3 %	from 21.06.2010 through 22.06.2010
838.	US\$250,000,000.00	0.3 %	from 21.06.2010 through 22.06.2010
839.	US\$250,000,000.00	0.3 %	from 21.06.2010 through 22.06.2010
840.	US\$247,000,000.00	0.3 %	from 21.06.2010 through 22.06.2010
841.	Euro230,000,000.00	0.3 %	from 22.06.2010 through 23.06.2010
842.	Euro101,000,000.00	0.3 %	from 22.06.2010 through 23.06.2010
843.	Euro230,000,000.00	0.3 %	from 23.06.2010 through 24.06.2010
844.	Euro179,000,000.00	0.3 %	from 23.06.2010 through 24.06.2010
845.	Euro157,000,000.00	0.3 %	from 24.06.2010 through 25.06.2010
846.	Euro230,000,000.00	0.3 %	from 24.06.2010 through 25.06.2010
847.	US\$250,000,000.00	0.3 %	from 22.06.2010 through 23.06.2010
848.	US\$250,000,000.00	0.3 %	from 22.06.2010 through 23.06.2010
849.	US\$250,000,000.00	0.3 %	from 22.06.2010 through 23.06.2010
850.	US\$250,000,000.00	0.3 %	from 22.06.2010 through 23.06.2010
851.	US\$250,000,000.00	0.3 %	from 22.06.2010 through 23.06.2010
852.	US\$127,000,000.00	0.3 %	from 22.06.2010 through 23.06.2010
853.	US\$250,000,000.00	0.3 %	from 23.06.2010 through 24.06.2010
854.	US\$250,000,000.00	0.3 %	from 23.06.2010 through 24.06.2010
855.	US\$250,000,000.00	0.3 %	from 23.06.2010 through 24.06.2010
856.	US\$250,000,000.00	0.3 %	from 23.06.2010 through 24.06.2010
857.	US\$250,000,000.00	0.3 %	from 23.06.2010 through 24.06.2010
858.	US\$250,000,000.00	0.3 %	from 23.06.2010 through 24.06.2010
859.	US\$33,000,000.00	0.3 %	from 23.06.2010 through 24.06.2010
860.	US\$250,000,000.00	0.3 %	from 24.06.2010 through 25.06.2010
861.	US\$250,000,000.00	0.3 %	from 24.06.2010 through 25.06.2010
862.	US\$250,000,000.00	0.3 %	from 24.06.2010 through 25.06.2010
863.	US\$250,000,000.00	0.3 %	from 24.06.2010 through 25.06.2010
864.	US\$250,000,000.00	0.3 %	from 24.06.2010 through 25.06.2010
865.	US\$160,000,000.00	0.3 %	from 24.06.2010 through 25.06.2010

№ 866–1556. Contracts for keeping the minimum balance on the account with Gazprombank (Opened joint stock company). The interested persons are the following members of the executive bodies: A.B. Miller, M.L. Sereda, E.A. Vasilyeva, A.V. Kruglov, O.P. Pavlova. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

	Minimum balance	Annual interest rate	Effective
866.	US \$266,000,000.00	0.3 %	from 21.07.2010 through 22.07.2010
867.	US \$260,000,000.00	0.3 %	from 21.07.2010 through 22.07.2010
868.	US \$260,000,000.00	0.3 %	from 21.07.2010 through 22.07.2010
869.	US \$100,000,000.00	0.4 %	from 21.07.2010 through 29.07.2010
870.	US \$260,000,000.00	0.3 %	from 20.07.2010 through 21.07.2010
871.	US \$205,000,000.00	0.3 %	from 20.07.2010 through 21.07.2010
872.	US \$199,000,000.00	0.3 %	from 19.07.2010 through 20.07.2010
873.	US \$260,000,000.00	0.3 %	from 19.07.2010 through 20.07.2010
874.	US \$17,000,000.00	0.3 %	from 16.07.2010 through 19.07.2010

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935.	US \$250,000,000.00	0.3 %	from 09.07.2010 through 12.07.2010
936.	US \$250,000,000.00	0.3 %	from 09.07.2010 through 12.07.2010
937.	US \$250,000,000.00	0.3 %	from 09.07.2010 through 12.07.2010
938.	US \$250,000,000.00	0.3 %	from 09.07.2010 through 12.07.2010
939.	US \$162,000,000.00	0.3 %	from 09.07.2010 through 12.07.2010
940.	US \$250,000,000.00	0.3 %	from 12.07.2010 through 13.07.2010
941.	US \$250,000,000.00	0.3 %	from 12.07.2010 through 13.07.2010
942.	US \$100,000,000.00	0.4 %	from 22.07.2010 through 30.07.2010
943.	US \$260,000,000.00	0.3 %	from 22.07.2010 through 23.07.2010
944.	US \$260,000,000.00	0.3 %	from 22.07.2010 through 23.07.2010
945.	US \$260,000,000.00	0.3 %	from 22.07.2010 through 23.07.2010
946.	US \$91,000,000.00	0.3 %	from 22.07.2010 through 23.07.2010
947.	US \$260,000,000.00	0.3 %	from 23.07.2010 through 26.07.2010
948.	US \$260,000,000.00	0.3 %	from 23.07.2010 through 26.07.2010
949.	US \$215,000,000.00	0.3 %	from 23.07.2010 through 26.07.2010
950.	US \$260,000,000.00	0.3 %	from 26.07.2010 through 27.07.2010
951.	US \$260,000,000.00	0.3 %	from 26.07.2010 through 27.07.2010
952.	US \$118,000,000.00	0.3 %	from 26.07.2010 through 27.07.2010
953.	US \$250,000,000.00	0.3 %	from 27.07.2010 through 28.07.2010
954.	US \$250,000,000.00	0.3 %	from 27.07.2010 through 28.07.2010
955.	US \$46,000,000.00	0.3 %	from 27.07.2010 through 28.07.2010
956.	US \$250,000,000.00	0.3 %	from 28.07.2010 through 29.07.2010
957.	US \$250,000,000.00	0.3 %	from 28.07.2010 through 29.07.2010
958.	US \$38,000,000.00	0.3 %	from 28.07.2010 through 29.07.2010
959.	US \$200,000,000.00	0.3 %	from 29.07.2010 through 30.07.2010
960.	US \$162,000,000.00	0.3 %	from 29.07.2010 through 30.07.2010
961.	US \$200,000,000.00	0.3 %	from 30.07.2010 through 02.08.2010
962.	US \$220,000,000.00	0.3 %	from 30.07.2010 through 02.08.2010
963.	US \$200,000,000.00	0.3 %	from 02.08.2010 through 03.08.2010
964.	US \$200,000,000.00	0.3 %	from 02.08.2010 through 03.08.2010
965.	US \$106,000,000.00	0.3 %	from 02.08.2010 through 03.08.2010
966.	US \$100,000,000.00	0.5 %	from 03.08.2010 through 17.08.2010
967.	US \$200,000,000.00	0.3 %	from 03.08.2010 through 04.08.2010
968.	US \$114,000,000.00	0.3 %	from 03.08.2010 through 04.08.2010
969.	US \$100,000,000.00	0.3 %	from 03.08.2010 through 04.08.2010
970.	US \$130,000,000.00	0.3 %	from 04.08.2010 through 05.08.2010
971.	US \$100,000,000.00	0.3 %	from 05.08.2010 through 06.08.2010
972.	US \$93,000,000.00	0.3 %	from 05.08.2010 through 06.08.2010
973.	US \$200,000,000.00	0.45 %	from 06.08.2010 through 09.08.2010
974.	US \$200,000,000.00	0.45 %	from 06.08.2010 through 09.08.2010
975.	US \$200,000,000.00	0.45 %	from 06.08.2010 through 09.08.2010
976.	US \$200,000,000.00	0.45 %	from 06.08.2010 through 09.08.2010
977.	US \$200,000,000.00	0.3 %	from 06.08.2010 through 09.08.2010
978.	US \$40,000,000.00	0.3 %	from 06.08.2010 through 09.08.2010
979.	US \$200,000,000.00	0.45 %	from 09.08.2010 through 10.08.2010
980.	US \$200,000,000.00	0.45 %	from 09.08.2010 through 10.08.2010
981.	US \$200,000,000.00	0.45 %	from 09.08.2010 through 10.08.2010
982.	US \$200,000,000.00	0.45 %	from 09.08.2010 through 10.08.2010
983.	US \$200,000,000.00	0.45 %	from 09.08.2010 through 10.08.2010
984.	US \$89,000,000.00	0.45 %	from 09.08.2010 through 10.08.2010
985.	Euro204,000,000.00	0.3 %	from 23.07.2010 through 26.07.2010
986.	Euro200,000,000.00	0.3 %	from 23.07.2010 through 26.07.2010
987.	Euro166,000,000.00	0.3 %	from 26.07.2010 through 27.07.2010
988.	Euro200,000,000.00	0.3 %	from 26.07.2010 through 27.07.2010
989.	Euro200,000,000.00	0.3 %	from 27.07.2010 through 28.07.2010
990.	Euro156,000,000.00	0.3 %	from 27.07.2010 through 28.07.2010
991.	Euro200,000,000.00	0.3 %	from 28.07.2010 through 29.07.2010
992.	Euro89,500,000.00	0.3 %	from 28.07.2010 through 29.07.2010
993.	Euro200,000,000.00	0.3 %	from 29.07.2010 through 30.07.2010
994.	Euro200,000,000.00	0.3 %	from 29.07.2010 through 30.07.2010

995.	Euro108,000,000.00	0.3 %	from 29.07.2010 through 30.07.2010
996.	Euro139,000,000.00	0.3 %	from 30.07.2010 through 02.08.2010
997.	Euro100,000,000.00	0.3 %	from 30.07.2010 through 02.08.2010
998.	Euro200,000,000.00	0.3 %	from 02.08.2010 through 03.08.2010
999.	Euro200,000,000.00	0.3 %	from 02.08.2010 through 03.08.2010
1000.	Euro140,000,000.00	0.3 %	from 02.08.2010 through 03.08.2010
1001.	Euro100,000,000.00	0.55 %	from 03.08.2010 through 17.08.2010
1002.	Euro200,000,000.00	0.3 %	from 03.08.2010 through 04.08.2010
1003.	Euro200,000,000.00	0.3 %	from 03.08.2010 through 04.08.2010
1004.	Euro140,000,000.00	0.3 %	from 03.08.2010 through 04.08.2010
1005.	Euro200,000,000.00	0.3 %	from 04.08.2010 through 05.08.2010
1006.	Euro140,000,000.00	0.3 %	from 04.08.2010 through 05.08.2010
1007.	Euro200,000,000.00	0.3 %	from 04.08.2010 through 05.08.2010
1008.	Euro200,000,000.00	0.3 %	from 05.08.2010 through 06.08.2010
1009.	Euro200,000,000.00	0.3 %	from 05.08.2010 through 06.08.2010
1010.	Euro88,000,000.00	0.3 %	from 05.08.2010 through 06.08.2010
1011.	Euro188,000,000.00	0.45 %	from 06.08.2010 through 09.08.2010
1012.	Euro200,000,000.00	0.45 %	from 06.08.2010 through 09.08.2010
1013.	Euro200,000,000.00	0.3 %	from 09.08.2010 through 10.08.2010
1014.	Euro118,000,000.00	0.3 %	from 09.08.2010 through 10.08.2010
1015.	Euro230,000,000.00	0.3 %	from 25.06.2010 through 28.06.2010
1016.	Euro63,000,000.00	0.3 %	from 25.06.2010 through 28.06.2010
1017.	Euro230,000,000.00	0.3 %	from 28.06.2010 through 29.06.2010
1018.	Euro89,000,000.00	0.3 %	from 28.06.2010 through 29.06.2010
1019.	Euro230,000,000.00	0.3 %	from 29.06.2010 through 30.06.2010
1020.	Euro230,000,000.00	0.3 %	from 29.06.2010 through 30.06.2010
1021.	Euro117,000,000.00	0.3 %	from 29.06.2010 through 30.06.2010
1022.	Euro230,000,000.00	0.3 %	from 30.06.2010 through 01.07.2010
1023.	Euro230,000,000.00	0.3 %	from 30.06.2010 through 01.07.2010
1024.	Euro230,000,000.00	0.3 %	from 30.06.2010 through 01.07.2010
1025.	Euro169,000,000.00	0.3 %	from 30.06.2010 through 01.07.2010
1026.	Euro230,000,000.00	0.3 %	from 01.07.2010 through 02.07.2010
1027.	Euro230,000,000.00	0.3 %	from 01.07.2010 through 02.07.2010
1028.	Euro230,000,000.00	0.3 %	from 01.07.2010 through 02.07.2010
1029.	Euro230,000,000.00	0.3 %	from 01.07.2010 through 02.07.2010
1030.	Euro227,000,000.00	0.3 %	from 01.07.2010 through 02.07.2010
1031.	Euro230,000,000.00	0.3 %	from 02.07.2010 through 05.07.2010
1032.	Euro230,000,000.00	0.3 %	from 02.07.2010 through 05.07.2010
1033.	Euro230,000,000.00	0.3 %	from 02.07.2010 through 05.07.2010
1034.	Euro230,000,000.00	0.3 %	from 02.07.2010 through 05.07.2010
1035.	Euro148,000,000.00	0.3 %	from 02.07.2010 through 05.07.2010
1036.	Euro230,000,000.00	0.3 %	from 05.07.2010 through 06.07.2010
1037.	Euro230,000,000.00	0.3 %	from 05.07.2010 through 06.07.2010
1038.	Euro230,000,000.00	0.3 %	from 05.07.2010 through 06.07.2010
1039.	Euro230,000,000.00	0.3 %	from 05.07.2010 through 06.07.2010
1040.	Euro158,000,000.00	0.3 %	from 05.07.2010 through 06.07.2010
1041.	Euro230,000,000.00	0.3 %	from 06.07.2010 through 07.07.2010
1042.	Euro230,000,000.00	0.3 %	from 06.07.2010 through 07.07.2010
1043.	Euro230,000,000.00	0.3 %	from 06.07.2010 through 07.07.2010
1044.	Euro230,000,000.00	0.3 %	from 06.07.2010 through 07.07.2010
1045.	Euro48,000,000.00	0.3 %	from 06.07.2010 through 07.07.2010
1046.	Euro230,000,000.00	0.3 %	from 07.07.2010 through 08.07.2010
1047.	Euro230,000,000.00	0.3 %	from 07.07.2010 through 08.07.2010
1048.	Euro230,000,000.00	0.3 %	from 07.07.2010 through 08.07.2010
1049.	Euro226,000,000.00	0.3 %	from 07.07.2010 through 08.07.2010
1050.	Euro200,000,000.00	0.4 %	from 08.07.2010 through 19.07.2010
1051.	Euro50,000,000.00	0.4 %	from 08.07.2010 through 19.07.2010
1052.	Euro225,000,000.00	0.3 %	from 08.07.2010 through 09.07.2010
1053.	Euro181,000,000.00	0.3 %	from 08.07.2010 through 09.07.2010
1054.	Euro225,000,000.00	0.3 %	from 08.07.2010 through 09.07.2010

1055.	Euro225,000,000.00	0.3 %	from 09.07.2010 through 12.07.2010
1056.	Euro121,000,000.00	0.3 %	from 09.07.2010 through 12.07.2010
1057.	Euro225,000,000.00	0.3 %	from 09.07.2010 through 12.07.2010
1058.	Euro225,000,000.00	0.3 %	from 12.07.2010 through 13.07.2010
1059.	Euro225,000,000.00	0.3 %	from 12.07.2010 through 13.07.2010
1060.	Euro70,000,000.00	0.3 %	from 12.07.2010 through 13.07.2010
1061.	Euro200,000,000.00	0.3 %	from 13.07.2010 through 14.07.2010
1062.	Euro59,000,000.00	0.3 %	from 13.07.2010 through 14.07.2010
1063.	Euro200,000,000.00	0.3 %	from 13.07.2010 through 14.07.2010
1064.	Euro200,000,000.00	0.3 %	from 14.07.2010 through 15.07.2010
1065.	Euro206,000,000.00	0.3 %	from 14.07.2010 through 15.07.2010
1066.	Euro200,000,000.00	0.3 %	from 15.07.2010 through 16.07.2010
1067.	Euro105,000,000.00	0.3 %	from 15.07.2010 through 16.07.2010
1068.	Euro200,000,000.00	0.3 %	from 16.07.2010 through 19.07.2010
1069.	Euro104,000,000.00	0.3 %	from 16.07.2010 through 19.07.2010
1070.	Euro200,000,000.00	0.3 %	from 19.07.2010 through 20.07.2010
1071.	Euro64,000,000.00	0.3 %	from 19.07.2010 through 20.07.2010
1072.	Euro200,000,000.00	0.3 %	from 19.07.2010 through 20.07.2010
1073.	Euro200,000,000.00	0.3 %	from 20.07.2010 through 21.07.2010
1074.	Euro200,000,000.00	0.3 %	from 20.07.2010 through 21.07.2010
1075.	Euro52,000,000.00	0.3 %	from 20.07.2010 through 21.07.2010
1076.	Euro200,000,000.00	0.3 %	from 21.07.2010 through 22.07.2010
1077.	Euro175,000,000.00	0.3 %	from 21.07.2010 through 22.07.2010
1078.	Euro200,000,000.00	0.3 %	from 22.07.2010 through 23.07.2010
1079.	Euro145,000,000.00	0.3 %	from 22.07.2010 through 23.07.2010
1080.	Euro200,000,000.00	0.3 %	from 10.08.2010 through 11.08.2010
1081.	Euro48,000,000.00	0.3 %	from 10.08.2010 through 11.08.2010
1082.	Euro48,000,000.00	0.3 %	from 11.08.2010 through 12.08.2010
1083.	Euro200,000,000.00	0.3 %	from 11.08.2010 through 12.08.2010
1084.	Euro49,000,000.00	0.3 %	from 12.08.2010 through 13.08.2010
1085.	Euro49,000,000.00	0.3 %	from 13.08.2010 through 16.08.2010
1086.	Euro200,000,000.00	0.3 %	from 13.08.2010 through 16.08.2010
1087.	Euro147,000,000.00	0.3 %	from 16.08.2010 through 17.08.2010
1088.	Euro147,000,000.00	0.3 %	from 17.08.2010 through 18.08.2010
1089.	Euro126,000,000.00	0.3 %	from 18.08.2010 through 19.08.2010
1090.	Euro150,000,000.00	0.3 %	from 19.08.2010 through 20.08.2010
1091.	Euro136,000,000.00	0.3 %	from 20.08.2010 through 23.08.2010
1092.	Euro70,000,000.00	0.3 %	from 23.08.2010 through 24.08.2010
1093.	Euro150,000,000.00	0.3 %	from 23.08.2010 through 24.08.2010
1094.	Euro150,000,000.00	0.3 %	from 24.08.2010 through 25.08.2010
1095.	Euro89,000,000.00	0.3 %	from 24.08.2010 through 25.08.2010
1096.	Euro68,000,000.00	0.3 %	from 25.08.2010 through 26.08.2010
1097.	Euro150,000,000.00	0.3 %	from 25.08.2010 through 26.08.2010
1098.	Euro190,000,000.00	0.3 %	from 26.08.2010 through 27.08.2010
1099.	Euro145,000,000.00	0.3 %	from 27.08.2010 through 30.08.2010
1100.	Euro91,000,000.00	0.3 %	from 30.08.2010 through 31.08.2010
1101.	Euro150,000,000.00	0.3 %	from 31.08.2010 through 01.09.2010
1102.	Euro87,000,000.00	0.3 %	from 31.08.2010 through 01.09.2010
1103.	Euro200,000,000.00	0.3 %	from 31.08.2010 through 01.09.2010
1104.	Euro144,000,000.00	0.3 %	from 01.09.2010 through 02.09.2010
1105.	Euro200,000,000.00	0.3 %	from 01.09.2010 through 02.09.2010
1106.	Euro200,000,000.00	0.3 %	from 02.09.2010 through 03.09.2010
1107.	Euro144,000,000.00	0.3 %	from 02.09.2010 through 03.09.2010
1108.	Euro194,000,000.00	0.3 %	from 03.09.2010 through 06.09.2010
1109.	Euro194,000,000.00	0.3 %	from 06.09.2010 through 07.09.2010
1110.	Euro155,000,000.00	0.3 %	from 07.09.2010 through 08.09.2010
1111.	Euro350,000,000.00	0.375 %	from 08.09.2010 through 22.09.2010
1112.	Euro2,000,000.00	0.3 %	from 08.09.2010 through 09.09.2010
1113.	Euro132,000,000.00	0.375 %	from 09.09.2010 through 23.09.2010
1114.	Euro150,000,000.00	0.375 %	from 10.09.2010 through 24.09.2010

1115.	Euro69,000,000.00	0.35 %	from 13.09.2010 through 20.09.2010
1116.	US \$200,000,000.00	0.45 %	from 10.08.2010 through 11.08.2010
1117.	US \$200,000,000.00	0.45 %	from 10.08.2010 through 11.08.2010
1118.	US \$200,000,000.00	0.45 %	from 10.08.2010 through 11.08.2010
1119.	US \$200,000,000.00	0.45 %	from 10.08.2010 through 11.08.2010
1120.	US \$200,000,000.00	0.45 %	from 10.08.2010 through 11.08.2010
1121.	US \$32,000,000.00	0.45 %	from 10.08.2010 through 11.08.2010
1122.	US \$200,000,000.00	0.45 %	from 11.08.2010 through 12.08.2010
1123.	US \$200,000,000.00	0.45 %	from 11.08.2010 through 12.08.2010
1124.	US \$200,000,000.00	0.45 %	from 11.08.2010 through 12.08.2010
1125.	US \$200,000,000.00	0.45 %	from 11.08.2010 through 12.08.2010
1126.	US \$12,000,000.00	0.45 %	from 11.08.2010 through 12.08.2010
1127.	US \$200,000,000.00	0.45 %	from 12.08.2010 through 13.08.2010
1128.	US \$200,000,000.00	0.45 %	from 12.08.2010 through 13.08.2010
1129.	US \$200,000,000.00	0.45 %	from 12.08.2010 through 13.08.2010
1130.	US \$170,000,000.00	0.45 %	from 12.08.2010 through 13.08.2010
1131.	US \$200,000,000.00	0.45 %	from 13.08.2010 through 16.08.2010
1132.	US \$200,000,000.00	0.45 %	from 13.08.2010 through 16.08.2010
1133.	US \$200,000,000.00	0.45 %	from 13.08.2010 through 16.08.2010
1134.	US \$26,000,000.00	0.45 %	from 13.08.2010 through 16.08.2010
1135.	US \$200,000,000.00	0.45 %	from 16.08.2010 through 17.08.2010
1136.	US \$200,000,000.00	0.45 %	from 16.08.2010 through 17.08.2010
1137.	US \$200,000,000.00	0.45 %	from 16.08.2010 through 17.08.2010
1138.	US \$146,000,000.00	0.45 %	from 16.08.2010 through 17.08.2010
1139.	US \$200,000,000.00	0.45 %	from 17.08.2010 through 18.08.2010
1140.	US \$200,000,000.00	0.45 %	from 17.08.2010 through 18.08.2010
1141.	US \$200,000,000.00	0.45 %	from 17.08.2010 through 18.08.2010
1142.	US \$119,000,000.00	0.45 %	from 17.08.2010 through 18.08.2010
1143.	US \$116,000,000.00	0.45 %	from 18.08.2010 through 19.08.2010
1144.	US \$242,000,000.00	0.45 %	from 19.08.2010 through 20.08.2010
1145.	US \$200,000,000.00	0.45 %	from 20.08.2010 through 23.08.2010
1146.	US \$165,000,000.00	0.45 %	from 20.08.2010 through 23.08.2010
1147.	US \$200,000,000.00	0.45 %	from 23.08.2010 through 24.08.2010
1148.	US \$200,000,000.00	0.45 %	from 23.08.2010 through 24.08.2010
1149.	US \$200,000,000.00	0.45 %	from 23.08.2010 through 24.08.2010
1150.	US \$194,000,000.00	0.45 %	from 23.08.2010 through 24.08.2010
1151.	US \$200,000,000.00	0.45 %	from 24.08.2010 through 25.08.2010
1152.	US \$200,000,000.00	0.45 %	from 24.08.2010 through 25.08.2010
1153.	US \$200,000,000.00	0.45 %	from 24.08.2010 through 25.08.2010
1154.	US \$225,000,000.00	0.45 %	from 24.08.2010 through 25.08.2010
1155.	US \$180,000,000.00	0.45 %	from 25.08.2010 through 26.08.2010
1156.	US \$200,000,000.00	0.45 %	from 25.08.2010 through 26.08.2010
1157.	US \$200,000,000.00	0.45 %	from 26.08.2010 through 27.08.2010
1158.	US \$217,000,000.00	0.45 %	from 26.08.2010 through 27.08.2010
1159.	US \$200,000,000.00	0.45 %	from 27.08.2010 through 30.08.2010
1160.	US \$215,000,000.00	0.45 %	from 27.08.2010 through 30.08.2010
1161.	US \$201,000,000.00	0.45 %	from 30.08.2010 through 31.08.2010
1162.	US \$165,000,000.00	0.45 %	from 31.08.2010 through 01.09.2010
1163.	US \$200,000,000.00	0.5 %	from 31.08.2010 through 08.09.2010
1164.	US \$169,000,000.00	0.45 %	from 31.08.2010 through 01.09.2010
1165.	US \$134,000,000.00	0.45 %	from 01.09.2010 through 02.09.2010
1166.	US \$200,000,000.00	0.45 %	from 01.09.2010 through 02.09.2010
1167.	US \$102,000,000.00	0.45 %	from 02.09.2010 through 03.09.2010
1168.	US \$200,000,000.00	0.45 %	from 03.09.2010 through 07.09.2010
1169.	US \$148,000,000.00	0.45 %	from 03.09.2010 through 07.09.2010
1170.	US \$151,000,000.00	0.45 %	from 06.09.2010 through 07.09.2010
1171.	US \$200,000,000.00	0.45 %	from 06.09.2010 through 07.09.2010
1172.	US \$200,000,000.00	0.5 %	from 07.09.2010 through 15.09.2010
1173.	US \$200,000,000.00	0.5 %	from 07.09.2010 through 15.09.2010
1174.	US \$100,000,000.00	0.5 %	from 07.09.2010 through 15.09.2010

1175.	US \$191,000,000.00	0.45 %	from 07.09.2010 through 08.09.2010
1176.	US \$250,000,000.00	0.45 %	from 08.09.2010 through 09.09.2010
1177.	US \$250,000,000.00	0.45 %	from 08.09.2010 through 09.09.2010
1178.	US \$250,000,000.00	0.45 %	from 08.09.2010 through 09.09.2010
1179.	US \$250,000,000.00	0.45 %	from 08.09.2010 through 09.09.2010
1180.	US \$250,000,000.00	0.45 %	from 08.09.2010 through 09.09.2010
1181.	US \$216,000,000.00	0.45 %	from 08.09.2010 through 09.09.2010
1182.	US \$250,000,000.00	0.45 %	from 08.09.2010 through 09.09.2010
1183.	US \$200,000,000.00	0.55 %	from 08.09.2010 through 22.09.2010
1184.	US \$250,000,000.00	0.45 %	from 09.09.2010 through 10.09.2010
1185.	US \$250,000,000.00	0.45 %	from 09.09.2010 through 10.09.2010
1186.	US \$250,000,000.00	0.45 %	from 09.09.2010 through 10.09.2010
1187.	US \$250,000,000.00	0.45 %	from 09.09.2010 through 10.09.2010
1188.	US \$250,000,000.00	0.45 %	from 09.09.2010 through 10.09.2010
1189.	US \$140,000,000.00	0.45 %	from 09.09.2010 through 10.09.2010
1190.	US \$250,000,000.00	0.45 %	from 10.09.2010 through 13.09.2010
1191.	US \$250,000,000.00	0.45 %	from 10.09.2010 through 13.09.2010
1192.	US \$250,000,000.00	0.45 %	from 10.09.2010 through 13.09.2010
1193.	US \$250,000,000.00	0.45 %	from 10.09.2010 through 13.09.2010
1194.	US \$250,000,000.00	0.45 %	from 10.09.2010 through 13.09.2010
1195.	US \$54,000,000.00	0.45 %	from 10.09.2010 through 13.09.2010
1196.	US \$250,000,000.00	0.45 %	from 13.09.2010 through 14.09.2010
1197.	US \$250,000,000.00	0.45 %	from 13.09.2010 through 14.09.2010
1198.	US \$250,000,000.00	0.45 %	from 13.09.2010 through 14.09.2010
1199.	US \$217,000,000.00	0.45 %	from 13.09.2010 through 14.09.2010
1200.	US \$250,000,000.00	0.45 %	from 09.09.2010 through 10.09.2010
1201.	Euro100,000,000.00	0.3 %	from 02.08.2010 through 03.08.2010
1202.	Euro200,000,000.00	0.3 %	from 12.08.2010 through 13.08.2010
1203.	Euro108,000,000.00	0.35 %	from 14.09.2010 through 21.09.2010
1204.	Euro70,000,000.00	0.3 %	from 15.09.2010 through 16.09.2010
1205.	Euro74,000,000.00	0.3 %	from 16.09.2010 through 17.09.2010
1206.	Euro49,000,000.00	0.3 %	from 17.09.2010 through 20.09.2010
1207.	Euro118,000,000.00	0.3 %	from 20.09.2010 through 21.09.2010
1208.	Euro200,000,000.00	0.3 %	from 21.09.2010 through 22.09.2010
1209.	Euro49,000,000.00	0.3 %	from 21.09.2010 through 22.09.2010
1210.	Euro200,000,000.00	0.3 %	from 22.09.2010 through 23.09.2010
1211.	Euro200,000,000.00	0.3 %	from 22.09.2010 through 23.09.2010
1212.	Euro200,000,000.00	0.3 %	from 22.09.2010 through 23.09.2010
1213.	Euro148,000,000.00	0.3 %	from 22.09.2010 through 23.09.2010
1214.	Euro220,000,000.00	0.3 %	from 23.09.2010 through 24.09.2010
1215.	Euro220,000,000.00	0.3 %	from 23.09.2010 through 24.09.2010
1216.	Euro220,000,000.00	0.3 %	from 23.09.2010 through 24.09.2010
1217.	Euro220,000,000.00	0.3 %	from 23.09.2010 through 24.09.2010
1218.	Euro110,000,000.00	0.3 %	from 23.09.2010 through 24.09.2010
1219.	Euro152,000,000.00	0.3 %	from 24.09.2010 through 27.09.2010
1220.	Euro185,000,000.00	0.3 %	from 27.09.2010 through 28.09.2010
1221.	Euro131,000,000.00	0.3 %	from 28.09.2010 through 29.09.2010
1222.	Euro189,000,000.00	0.3 %	from 29.09.2010 through 30.09.2010
1223.	Euro200,000,000.00	0.3 %	from 30.09.2010 through 01.10.2010
1224.	Euro96,000,000.00	0.3 %	from 30.09.2010 through 01.10.2010
1225.	Euro110,000,000.00	0.3 %	from 01.10.2010 through 04.10.2010
1226.	Euro200,000,000.00	0.3 %	from 01.10.2010 through 04.10.2010
1227.	Euro200,000,000.00	0.3 %	from 01.10.2010 through 04.10.2010
1228.	Euro200,000,000.00	0.3 %	from 04.10.2010 through 05.10.2010
1229.	Euro200,000,000.00	0.3 %	from 04.10.2010 through 05.10.2010
1230.	Euro60,000,000.00	0.3 %	from 04.10.2010 through 05.10.2010
1231.	Euro200,000,000.00	0.3 %	from 05.10.2010 through 06.10.2010
1232.	Euro59,000,000.00	0.3 %	from 05.10.2010 through 06.10.2010
1233.	Euro200,000,000.00	0.3 %	from 05.10.2010 through 06.10.2010
1234.	Euro200,000,000.00	0.3 %	from 06.10.2010 through 07.10.2010

1235.	Euro200,000,000.00	0.3 %	from 06.10.2010 through 07.10.2010
1236.	Euro59,000,000.00	0.3 %	from 06.10.2010 through 07.10.2010
1237.	Euro200,000,000.00	0.3 %	from 07.10.2010 through 08.10.2010
1238.	Euro200,000,000.00	0.3 %	from 07.10.2010 through 08.10.2010
1239.	Euro59,000,000.00	0.3 %	from 07.10.2010 through 08.10.2010
1240.	Euro200,000,000.00	0.3 %	from 08.10.2010 through 11.10.2010
1241.	Euro200,000,000.00	0.3 %	from 08.10.2010 through 11.10.2010
1242.	Euro59,000,000.00	0.3 %	from 08.10.2010 through 11.10.2010
1243.	US \$28,000,000.00	0.45 %	from 14.09.2010 through 15.09.2010
1244.	US \$250,000,000.00	0.45 %	from 14.09.2010 through 15.09.2010
1245.	US \$250,000,000.00	0.45 %	from 14.09.2010 through 15.09.2010
1246.	US \$250,000,000.00	0.45 %	from 14.09.2010 through 15.09.2010
1247.	US \$250,000,000.00	0.45 %	from 15.09.2010 through 16.09.2010
1248.	US \$250,000,000.00	0.45 %	from 15.09.2010 through 16.09.2010
1249.	US \$250,000,000.00	0.45 %	from 15.09.2010 through 16.09.2010
1250.	US \$250,000,000.00	0.45 %	from 15.09.2010 through 16.09.2010
1251.	US \$124,000,000.00	0.45 %	from 15.09.2010 through 16.09.2010
1252.	US \$89,000,000.00	0.45 %	from 16.09.2010 through 17.09.2010
1253.	US \$200,000,000.00	0.45 %	from 16.09.2010 through 17.09.2010
1254.	US \$250,000,000.00	0.45 %	from 16.09.2010 through 17.09.2010
1255.	US \$250,000,000.00	0.45 %	from 16.09.2010 through 17.09.2010
1256.	US \$64,000,000.00	0.45 %	from 17.09.2010 through 20.09.2010
1257.	US \$88,000,000.00	0.45 %	from 20.09.2010 through 21.09.2010
1258.	US \$200,000,000.00	0.45 %	from 21.09.2010 through 22.09.2010
1259.	US \$200,000,000.00	0.45 %	from 21.09.2010 through 22.09.2010
1260.	US \$229,000,000.00	0.45 %	from 21.09.2010 through 22.09.2010
1261.	US \$250,000,000.00	0.45 %	from 22.09.2010 through 23.09.2010
1262.	US \$250,000,000.00	0.45 %	from 22.09.2010 through 23.09.2010
1263.	US \$250,000,000.00	0.45 %	from 22.09.2010 through 23.09.2010
1264.	US \$137,000,000.00	0.45 %	from 22.09.2010 through 23.09.2010
1265.	US \$250,000,000.00	0.45 %	from 23.09.2010 through 24.09.2010
1266.	US \$250,000,000.00	0.45 %	from 23.09.2010 through 24.09.2010
1267.	US \$250,000,000.00	0.45 %	from 23.09.2010 through 24.09.2010
1268.	US \$180,000,000.00	0.45 %	from 23.09.2010 through 24.09.2010
1269.	US \$220,000,000.00	0.45 %	from 24.09.2010 through 27.09.2010
1270.	US \$220,000,000.00	0.45 %	from 24.09.2010 through 27.09.2010
1271.	US \$34,000,000.00	0.45 %	from 24.09.2010 through 27.09.2010
1272.	US \$270,000,000.00	0.45 %	from 27.09.2010 through 28.09.2010
1273.	US \$260,000,000.00	0.45 %	from 27.09.2010 through 28.09.2010
1274.	US \$204,000,000.00	0.45 %	from 28.09.2010 through 29.09.2010
1275.	US \$250,000,000.00	0.45 %	from 28.09.2010 through 29.09.2010
1276.	US \$121,000,000.00	0.45 %	from 29.09.2010 through 30.09.2010
1277.	US \$200,000,000.00	0.45 %	from 29.09.2010 through 30.09.2010
1278.	US \$190,000,000.00	0.45 %	from 30.09.2010 through 01.10.2010
1279.	US \$230,000,000.00	0.45 %	from 30.09.2010 through 01.10.2010
1280.	US \$292,000,000.00	0.45 %	from 01.10.2010 through 04.10.2010
1281.	US \$290,000,000.00	0.45 %	from 01.10.2010 through 04.10.2010
1282.	US \$290,000,000.00	0.45 %	from 01.10.2010 through 04.10.2010
1283.	US \$270,000,000.00	0.45 %	from 04.10.2010 through 05.10.2010
1284.	US \$270,000,000.00	0.45 %	from 04.10.2010 through 05.10.2010
1285.	US \$265,000,000.00	0.45 %	from 04.10.2010 through 05.10.2010
1286.	US \$270,000,000.00	0.45 %	from 05.10.2010 through 06.10.2010
1287.	US \$268,000,000.00	0.45 %	from 05.10.2010 through 06.10.2010
1288.	US \$270,000,000.00	0.45 %	from 05.10.2010 through 06.10.2010
1289.	US \$270,000,000.00	0.45 %	from 06.10.2010 through 07.10.2010
1290.	US \$270,000,000.00	0.45 %	from 06.10.2010 through 07.10.2010
1291.	US \$268,000,000.00	0.45 %	from 06.10.2010 through 07.10.2010
1292.	US \$300,000,000.00	0.45 %	from 07.10.2010 through 08.10.2010
1293.	US \$200,000,000.00	0.45 %	from 07.10.2010 through 08.10.2010
1294.	US \$300,000,000.00	0.45 %	from 07.10.2010 through 08.10.2010

1295.	US \$123,000,000.00	0.45 %	from 07.10.2010 through 08.10.2010
1296.	US \$300,000,000.00	0.45 %	from 07.10.2010 through 08.10.2010
1297.	US \$300,000,000.00	0.45 %	from 07.10.2010 through 08.10.2010
1298.	US \$300,000,000.00	0.45 %	from 08.10.2010 through 12.10.2010
1299.	US \$300,000,000.00	0.45 %	from 08.10.2010 through 12.10.2010
1300.	US \$300,000,000.00	0.45 %	from 08.10.2010 through 12.10.2010
1301.	US \$200,000,000.00	0.45 %	from 08.10.2010 through 12.10.2010
1302.	US \$200,000,000.00	0.45 %	from 08.10.2010 through 12.10.2010
1303.	US \$164,000,000.00	0.45 %	from 08.10.2010 through 12.10.2010
1304.	Euro58,000,000.00	0.3 %	from 11.10.2010 through 12.10.2010
1305.	Euro200,000,000.00	0.3 %	from 11.10.2010 through 12.10.2010
1306.	Euro200,000,000.00	0.3 %	from 11.10.2010 through 12.10.2010
1307.	Euro216,000,000.00	0.3 %	from 12.10.2010 through 13.10.2010
1308.	Euro200,000,000.00	0.3 %	from 12.10.2010 through 13.10.2010
1309.	Euro150,000,000.00	0.3 %	from 13.10.2010 through 14.10.2010
1310.	Euro147,000,000.00	0.3 %	from 13.10.2010 through 14.10.2010
1311.	Euro150,000,000.00	0.3 %	from 14.10.2010 through 15.10.2010
1312.	Euro77,000,000.00	0.3 %	from 14.10.2010 through 15.10.2010
1313.	Euro124,000,000.00	0.3 %	from 15.10.2010 through 18.10.2010
1314.	Euro121,000,000.00	0.3 %	from 18.10.2010 through 19.10.2010
1315.	Euro100,000,000.00	0.3 %	from 19.10.2010 through 20.10.2010
1316.	Euro121,000,000.00	0.3 %	from 20.10.2010 through 21.10.2010
1317.	Euro138,000,000.00	0.3 %	from 21.10.2010 through 22.10.2010
1318.	Euro143,000,000.00	0.3 %	from 22.10.2010 through 25.10.2010
1319.	Euro200,000,000.00	0.3 %	from 25.10.2010 through 26.10.2010
1320.	Euro82,000,000.00	0.3 %	from 26.10.2010 through 27.10.2010
1321.	Euro150,000,000.00	0.3 %	from 26.10.2010 through 27.10.2010
1322.	Euro180,000,000.00	0.3 %	from 27.10.2010 through 28.10.2010
1323.	Euro101,000,000.00	0.3 %	from 28.10.2010 through 29.10.2010
1324.	Euro52,000,000.00	0.3 %	from 29.10.2010 through 01.11.2010
1325.	Euro149,000,000.00	0.3 %	from 01.11.2010 through 02.11.2010
1326.	Euro200,000,000.00	0.3 %	from 02.11.2010 through 03.11.2010
1327.	Euro200,000,000.00	0.3 %	from 02.11.2010 through 03.11.2010
1328.	Euro133,000,000.00	0.3 %	from 02.11.2010 through 03.11.2010
1329.	Euro58,000,000.00	0.3 %	from 03.11.2010 through 08.11.2010
1330.	Euro200,000,000.00	0.3 %	from 03.11.2010 through 08.11.2010
1331.	Euro200,000,000.00	0.3 %	from 03.11.2010 through 08.11.2010
1332.	US \$300,000,000.00	0.45 %	from 12.10.2010 through 13.10.2010
1333.	US \$300,000,000.00	0.45 %	from 12.10.2010 through 13.10.2010
1334.	US \$300,000,000.00	0.45 %	from 12.10.2010 through 13.10.2010
1335.	US \$175,000,000.00	0.45 %	from 12.10.2010 through 13.10.2010
1336.	US \$200,000,000.00	0.45 %	from 12.10.2010 through 13.10.2010
1337.	US \$129,000,000.00	0.45 %	from 13.10.2010 through 14.10.2010
1338.	US \$280,000,000.00	0.45 %	from 13.10.2010 through 14.10.2010
1339.	US \$280,000,000.00	0.45 %	from 13.10.2010 through 14.10.2010
1340.	US \$280,000,000.00	0.45 %	from 13.10.2010 through 14.10.2010
1341.	US \$80,000,000.00	0.45 %	from 14.10.2010 through 15.10.2010
1342.	US \$280,000,000.00	0.45 %	from 14.10.2010 through 15.10.2010
1343.	US \$280,000,000.00	0.45 %	from 14.10.2010 through 15.10.2010
1344.	US \$280,000,000.00	0.45 %	from 14.10.2010 through 15.10.2010
1345.	US \$280,000,000.00	0.45 %	from 15.10.2010 through 18.10.2010
1346.	US \$280,000,000.00	0.45 %	from 15.10.2010 through 18.10.2010
1347.	US \$188,000,000.00	0.45 %	from 15.10.2010 through 18.10.2010
1348.	US \$280,000,000.00	0.45 %	from 18.10.2010 through 19.10.2010
1349.	US \$133,000,000.00	0.45 %	from 18.10.2010 through 19.10.2010
1350.	US \$280,000,000.00	0.45 %	from 18.10.2010 through 19.10.2010
1351.	US \$284,000,000.00	0.45 %	from 19.10.2010 through 20.10.2010
1352.	US \$207,000,000.00	0.45 %	from 20.10.2010 through 21.10.2010
1353.	US \$280,000,000.00	0.45 %	from 21.10.2010 through 22.10.2010
1354.	US \$280,000,000.00	0.45 %	from 21.10.2010 through 22.10.2010

1355.	US \$280,000,000.00	0.45 %	from 21.10.2010 through 22.10.2010
1356.	US \$60,000,000.00	0.45 %	from 21.10.2010 through 22.10.2010
1357.	US \$223,000,000.00	0.45 %	from 22.10.2010 through 25.10.2010
1358.	US \$280,000,000.00	0.45 %	from 22.10.2010 through 25.10.2010
1359.	US \$280,000,000.00	0.45 %	from 22.10.2010 through 25.10.2010
1360.	US \$280,000,000.00	0.45 %	from 25.10.2010 through 26.10.2000
1361.	US \$179,000,000.00	0.45 %	from 25.10.2010 through 26.10.2010
1362.	US \$280,000,000.00	0.45 %	from 25.10.2010 through 26.10.2010
1363.	US \$280,000,000.00	0.45 %	from 26.10.2010 through 27.10.2010
1364.	US \$204,000,000.00	0.45 %	from 26.10.2010 through 27.10.2010
1365.	US \$127,000,000.00	0.45 %	from 27.10.2010 through 28.10.2010
1366.	US \$200,000,000.00	0.45 %	from 27.10.2010 through 28.10.2010
1367.	US \$238,000,000.00	0.45 %	from 28.10.2010 through 29.10.2010
1368.	US \$201,000,000.00	0.45 %	from 29.10.2010 through 01.11.2010
1369.	US \$200,000,000.00	0.45 %	from 01.11.2010 through 02.11.2010
1370.	US \$208,000,000.00	0.45 %	from 01.11.2010 through 02.11.2010
1371.	US \$200,000,000.00	0.45 %	from 02.11.2010 through 03.11.2010
1372.	US \$125,000,000.00	0.45 %	from 02.11.2010 through 03.11.2010
1373.	US \$274,000,000.00	0.45 %	from 03.11.2010 through 08.11.2010
1374.	Euro200,000,000.00	0.3 %	from 08.11.2010 through 09.11.2010
1375.	Euro189,000,000.00	0.3 %	from 08.11.2010 through 09.11.2010
1376.	Euro189,000,000.00	0.3 %	from 09.11.2010 through 10.11.2010
1377.	Euro200,000,000.00	0.3 %	from 09.11.2010 through 10.11.2010
1378.	Euro189,000,000.00	0.3 %	from 10.11.2010 through 11.11.2010
1379.	Euro200,000,000.00	0.3 %	from 10.11.2010 through 11.11.2010
1380.	Euro200,000,000.00	0.3 %	from 11.11.2010 through 12.11.2010
1381.	Euro189,000,000.00	0.3 %	from 11.11.2010 through 12.11.2010
1382.	Euro137,000,000.00	0.3 %	from 12.11.2010 through 15.11.2010
1383.	Euro136,000,000.00	0.3 %	from 15.11.2010 through 16.11.2010
1384.	Euro135,000,000.00	0.3 %	from 16.11.2010 through 17.11.2010
1385.	Euro96,000,000.00	0.3 %	from 17.11.2010 through 18.11.2010
1386.	Euro68,000,000.00	0.3 %	from 18.11.2010 through 19.11.2010
1387.	Euro115,000,000.00	0.3 %	from 19.11.2010 through 22.11.2010
1388.	Euro148,000,000.00	0.3 %	from 22.11.2010 through 23.11.2010
1389.	Euro192,000,000.00	0.3 %	from 23.11.2010 through 24.11.2010
1390.	Euro184,000,000.00	0.3 %	from 24.11.2010 through 25.11.2010
1391.	US \$280,000,000.00	0.45 %	from 08.11.2010 through 09.11.2010
1392.	US \$280,000,000.00	0.45 %	from 08.11.2010 through 09.11.2010
1393.	US \$280,000,000.00	0.45 %	from 08.11.2010 through 09.11.2010
1394.	US \$280,000,000.00	0.45 %	from 08.11.2010 through 09.11.2010
1395.	US \$243,000,000.00	0.45 %	from 08.11.2010 through 09.11.2010
1396.	US \$243,000,000.00	0.45 %	from 09.11.2010 through 10.11.2010
1397.	US \$280,000,000.00	0.45 %	from 09.11.2010 through 10.11.2010
1398.	US \$280,000,000.00	0.45 %	from 09.11.2010 through 10.11.2010
1399.	US \$280,000,000.00	0.45 %	from 09.11.2010 through 10.11.2010
1400.	US \$280,000,000.00	0.45 %	from 09.11.2010 through 10.11.2010
1401.	US \$280,000,000.00	0.45 %	from 10.11.2010 through 12.11.2010
1402.	US \$280,000,000.00	0.45 %	from 10.11.2010 through 12.11.2010
1403.	US \$280,000,000.00	0.45 %	from 10.11.2010 through 12.11.2010
1404.	US \$280,000,000.00	0.45 %	from 10.11.2010 through 12.11.2010
1405.	US \$22,000,000.00	0.45 %	from 10.11.2010 through 12.11.2010
1406.	US \$280,000,000.00	0.45 %	from 12.11.2010 through 15.11.2010
1407.	US \$280,000,000.00	0.45 %	from 12.11.2010 through 15.11.2010
1408.	US \$280,000,000.00	0.45 %	from 12.11.2010 through 15.11.2010
1409.	US \$138,000,000.00	0.45 %	from 12.11.2010 through 15.11.2010
1410.	US \$280,000,000.00	0.45 %	from 15.11.2010 through 16.11.2010
1411.	US \$280,000,000.00	0.45 %	from 15.11.2010 through 16.11.2010
1412.	US \$280,000,000.00	0.45 %	from 15.11.2010 through 16.11.2010
1413.	US \$158,000,000.00	0.45 %	from 15.11.2010 through 16.11.2010
1414.	US \$280,000,000.00	0.45 %	from 16.11.2010 through 17.11.2010

1415.	US \$280,000,000.00	0.45 %	from 16.11.2010 through 17.11.2010
1416.	US \$280,000,000.00	0.45 %	from 16.11.2010 through 17.11.2010
1417.	US \$207,000,000.00	0.45 %	from 16.11.2010 through 17.11.2010
1418.	US \$280,000,000.00	0.45 %	from 17.11.2010 through 18.11.2010
1419.	US \$111,000,000.00	0.45 %	from 17.11.2010 through 18.11.2010
1420.	US \$280,000,000.00	0.45 %	from 18.11.2010 through 19.11.2010
1421.	US \$111,000,000.00	0.45 %	from 18.11.2010 through 19.11.2010
1422.	US \$279,000,000.00	0.45 %	from 19.11.2010 through 22.11.2010
1423.	US \$280,000,000.00	0.45 %	from 19.11.2010 through 22.11.2010
1424.	US \$280,000,000.00	0.45 %	from 22.11.2010 through 23.11.2010
1425.	US \$235,000,000.00	0.45 %	from 22.11.2010 through 23.11.2010
1426.	US \$280,000,000.00	0.45 %	from 22.11.2010 through 23.11.2010
1427.	US \$280,000,000.00	0.45 %	from 23.11.2010 through 24.11.2010
1428.	US \$280,000,000.00	0.45 %	from 23.11.2010 through 24.11.2010
1429.	US \$280,000,000.00	0.45 %	from 23.11.2010 through 24.11.2010
1430.	US \$252,000,000.00	0.45 %	from 23.11.2010 through 24.11.2010
1431.	US \$280,000,000.00	0.45 %	from 24.11.2010 through 26.11.2010
1432.	US \$282,000,000.00	0.45 %	from 24.11.2010 through 26.11.2010
1433.	Euro200,000,000.00	0.3 %	from 13.12.2010 through 14.12.2010
1434.	Euro200,000,000.00	0.3 %	from 13.12.2010 through 14.12.2010
1435.	Euro200,000,000.00	0.3 %	from 13.12.2010 through 14.12.2010
1436.	Euro85,000,000.00	0.3 %	from 13.12.2010 through 14.12.2010
1437.	Euro200,000,000.00	0.3 %	from 10.12.2010 through 13.12.2010
1438.	Euro200,000,000.00	0.3 %	from 10.12.2010 through 13.12.2010
1439.	Euro200,000,000.00	0.3 %	from 10.12.2010 through 13.12.2010
1440.	Euro105,000,000.00	0.3 %	from 10.12.2010 through 13.12.2010
1441.	Euro200,000,000.00	0.3 %	from 09.12.2010 through 10.12.2010
1442.	Euro127,000,000.00	0.3 %	from 09.12.2010 through 10.12.2010
1443.	Euro200,000,000.00	0.3 %	from 09.12.2010 through 10.12.2010
1444.	Euro200,000,000.00	0.3 %	from 09.12.2010 through 10.12.2010
1445.	Euro164,000,000.00	0.3 %	from 08.12.2010 through 09.12.2010
1446.	Euro200,000,000.00	0.3 %	from 08.12.2010 through 09.12.2010
1447.	Euro200,000,000.00	0.3 %	from 08.12.2010 through 09.12.2010
1448.	Euro200,000,000.00	0.3 %	from 08.12.2010 through 09.12.2010
1449.	Euro200,000,000.00	0.3 %	from 07.12.2010 through 08.12.2010
1450.	Euro200,000,000.00	0.3 %	from 07.12.2010 through 08.12.2010
1451.	Euro214,000,000.00	0.3 %	from 07.12.2010 through 08.12.2010
1452.	Euro200,000,000.00	0.3 %	from 07.12.2010 through 08.12.2010
1453.	Euro214,000,000.00	0.3 %	from 06.12.2010 through 07.12.2010
1454.	Euro200,000,000.00	0.3 %	from 06.12.2010 through 07.12.2010
1455.	Euro200,000,000.00	0.3 %	from 06.12.2010 through 07.12.2010
1456.	Euro200,000,000.00	0.3 %	from 06.12.2010 through 07.12.2010
1457.	Euro200,000,000.00	0.3 %	from 03.12.2010 through 06.12.2010
1458.	Euro200,000,000.00	0.3 %	from 03.12.2010 through 06.12.2010
1459.	Euro200,000,000.00	0.3 %	from 03.12.2010 through 06.12.2010
1460.	Euro201,000,000.00	0.3 %	from 03.12.2010 through 06.12.2010
1461.	Euro201,000,000.00	0.3 %	from 02.12.2010 through 03.12.2010
1462.	Euro200,000,000.00	0.3 %	from 02.12.2010 through 03.12.2010
1463.	Euro200,000,000.00	0.3 %	from 02.12.2010 through 03.12.2010
1464.	Euro200,000,000.00	0.3 %	from 02.12.2010 through 03.12.2010
1465.	Euro200,000,000.00	0.3 %	from 01.12.2010 through 02.12.2010
1466.	Euro123,000,000.00	0.3 %	from 01.12.2010 through 02.12.2010
1467.	Euro200,000,000.00	0.3 %	from 01.12.2010 through 02.12.2010
1468.	Euro200,000,000.00	0.3 %	from 30.11.2010 through 01.12.2010
1469.	Euro124,000,000.00	0.3 %	from 30.11.2010 through 01.12.2010
1470.	Euro200,000,000.00	0.3 %	from 30.11.2010 through 01.12.2010
1471.	Euro200,000,000.00	0.3 %	from 29.11.2010 through 30.11.2010
1472.	Euro85,000,000.00	0.3 %	from 29.11.2010 through 30.11.2010
1473.	Euro45,000,000.00	0.3 %	from 26.11.2010 through 29.11.2010
1474.	Euro200,000,000.00	0.3 %	from 26.11.2010 through 29.11.2010

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1535.	US \$280,000,000.00	0.45 %	from 09.12.2010 through 10.12.2010
1536.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1537.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1538.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1539.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1540.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1541.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1542.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1543.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1544.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1545.	US \$280,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1546.	US \$217,000,000.00	0.45 %	from 10.12.2010 through 13.12.2010
1547.	US \$280,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010
1548.	US \$280,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010
1549.	US \$280,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010
1550.	US \$280,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010
1551.	US \$280,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010
1552.	US \$280,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010
1553.	US \$280,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010
1554.	US \$280,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010
1555.	US \$280,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010
1556.	US \$258,000,000.00	0.45 %	from 13.12.2010 through 14.12.2010

1557. Addendum No.1 to the contract on the volumes and the terms and conditions for the supply of natural gas to the Lithuanian Republic for the period from 2000 through 2015 No.1Gli-2000 dated 16.12.1999 with AO Lietuvos dujos. The volume of gas supply in 2010 is 1,300 mmcm. The volume of transit gas transportation through the Lithuanian Republic for the customers of Kaliningradskaya oblast of Russian Federation amounts to 1 547.4 mmcm in 2010. The interested persons are K.G. Seleznev, V.A. Golubev, members of OAO Gazprom collegial executive bodies. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1558. Additional agreement to the contract No.MRG/K-2009/1-016/09 dated 29.12.2008 with OOO Mezhhregiongaz. The volume of gas supply in 2010 is 259.8 bcm, including: at regulated prices (the main gas supply) - 250.3 bcm; under conditions established by the Government of the Russian Federation by Decree № 333 dated 28.05.2007 (additional gas supply) - 9.5 bcm. The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1559. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: «Organization of monitoring of prices for all kinds of resources for capital concentrated construction of wells clusters of OAO Gazprom». The time of work delivery is from 01.07.2009 up to 31.12.2010. The cost of work is R 54, 237, 280 (net of VAT). The terms and conditions of the contract are applicable to the parties effective from 01.07.2009. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1560. Addendum to the contract No.MRG/CH-2009/1-002/09 dated 19.01.2009 with OOO Mezhhregiongaz due to contract prolongation for 2010 and adjustments in the volume of gas supply. The volume of gas supply in 2010 is 3 152.2 mmcm.. The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1561. Contract with TOO KazRosGaz concerning gas transportation arrangement services through the territory of the Russian Federation in 2010. The volume of gas transportation is 6, 916 mmcm. The rate of transportation arrangement of 1000 cubic meters of gas at a distance of 100 km equals to \$1.70, including all taxes and charges payable on the territory of the Russian Federation, as well as VAT at the statutory rate. The interested persons are A.I. Medvedev, K.G. Seleznev, V.A. Golubev, members of OAO Gazprom collegial executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1562. Addendum to the Contract No.22NPtr/k-2004 dated 06.10.2003 with OAO Novatek for gas transportation service due to new permissions issued to OAO Novatek for access to gas transportation system of OAO Gazprom and the adjustment of the volume of transit gas in 2009 which is 26 898.038 mmcm. The terms and conditions of the addendum are applicable to the parties effective from 01.10.2009. The interested persons are B. Bergmann and K.G. Seleznev, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1563. Additional agreement to the contract No.18 dated 26.11.2008 for the comprehensive installation and commissioning work with ZAO Yamalgazinvest due to the cost of work adjustment. The cost of work is R 90,078, 634 (net of VAT). The interested persons are E.V. Vasilieva, V.V. Ilyushin, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1564. Additional agreement to the contract No. 55 dated 05.08.2008 for the comprehensive installation and commissioning work with ZAO Yamalgazinvest due to the cost of work adjustment. The cost of work is RR55, 373, 597.85 (net of VAT). The interested persons are E.V. Vasilieva, V.V. Ilyushin, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1565. Contract with OAO Tomskgazprom concerning gas transportation arrangement services. The volume of gas transportation in 2010 is 2 760.922 mmcm. Cost of work is calculated at the rate of tariffs determined by agreement of the parties and adopted at the level of tariff rates for gas transportation services on trunk pipelines of OAO Gazprom to independent organizations, approved by Order of the FTS of Russia, net of VAT. The interested persons are A.V. Kruglov, M.L. Sereda, K.G. Seleznev, members of OAO Gazprom executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1566. Guarantee agreement with Gazprombank (Opened joint stock company) for the fulfillment by OOO Gazprom dobycha Urengoy of its obligations to Gazprombank (Opened joint stock company) arising out of bank guarantee contract No. 0209-015/BG dated 13.11.2009 for the reimbursement to Gazprombank (Opened joint stock company) all sums paid by Gazprombank (Opened joint stock company) under bank guarantee contract to the Federal Tax Service inspectorate for the largest taxpayers № 2. Responsibility is limited to RR706,021,917.81 . Agreement is valid from 13.11.2009 up to 12.11.2010. The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov and O.P. Pavlova, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1567. Contract for the comprehensive installation and commissioning work with ZAO Gazprom Invest Yug. The cost of work is RR 41,776,924.58 (net of VAT). The time of work delivery is from 19.10.2009 up to 25.12.2009. The terms and conditions of the contract are applicable to the parties effective from 19.10.2009. The interested person is Y.Y. Golko, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1568. Additional agreement to the contract No.28 dated 28.12.2006 for the comprehensive installation and commissioning work with ZAO Yamalgazinvest due to the cost of work adjustment. The cost of work is RR212,630,612.40 (net of VAT). The interested persons are E.V. Vasilieva, V.V. Ilyushin, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1569. Addendum to the Contract dated 19.01.2009 № MRG/K-2009/1-001/09 with OOO Mezhhregiongaz due to the adjustment of the volume of gas in 2010. The volume of gas supply in 2010 is 7,285.0 mmcm, including: at regulated prices (the main gas supply) – 6,997.8 mmcm, under the conditions established by The Decree of the Government of the Russian Federation dated 29.12.2000 № 1021 as amended by Decree of the Government of the Russian Federation from 28.05.2007 № 333 (additional gas supply) – 287.2 mmcm. The interested person is K.G. Seleznev, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1570. Addendum to the Contract No.6GLI-2004 dated 05.02.2004 for the supply of natural gas in 2004-2017 with ZAO Kaunas Heat and Power Plant due to changes in volume of gas supply in 2010 and in the change of reference price for gas. The volume of gas supply in 2010 is 326 mmcm, including: on a «take-or-pay» – 277 mmcm and over the «take-or-pay» – 49 mmcm. Estimated contract amount – EU768,959,400. The interested persons are K.G. Seleznev, V.A. Golubev, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1571. Addendum to the Contract No.1GLa-2000 dated 16.11.1999 for the supply of natural gas in 2000–2030 with AO Lietuvos Gaze due to the adjustment of volume of gas supply in 2010 and in the change of reference price for gas. The volume of gas supply in 2010 is 870 mmcm, including: on a «take-or-pay» – 740 mmcm and over the «take-or-pay» – 130 mmcm. Estimated contract amount – EU 6,499,584,024.17. The interested persons are K.G. Seleznev, V.V. Rusakova, E.E. Karpel, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1572. Contract for the comprehensive installation and commissioning work with ZAO Gazprom Invest Yug. The cost of work is RR6,398,473.73 (net of VAT). The time of work delivery is from 17.11.2009 up to 25.12.2009. The terms and conditions of the contract are applicable to the parties effective from 17.11.2009. The interested person is Y.Y. Golko, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1573. Guarantee agreement with Bank VTB (Opened joint stock company). OAO Gazprom is jointly and severally responsible for the fulfillment by OOO PF VIS of its obligations to Bank VTB (Opened joint stock company) in full, arising out of the credit agreement No. 2324 (Credit agreement) for the reimbursement of the principal amount of the debt and payment of the credit interest within the period of credit use according to the Credit agreement. In case of nonperformance or improper performance of obligation by OOO PF VIS according to the Credit agreement, OAO Gazprom is obliged to fulfill obligations in amount of RR16,030,000,000. Guarantee is provided for 1 915 days after the date of agreement conclusion. Guarantee is to be terminated prior to the scheduled maturity date in case of obligations fulfillment provided by guarantee agreement. Agreement comes into force from the signing date and is valid until full and proper fulfillment of obligations. The interested person is the Russian Federation, the Shareholder of OAO Gazprom which owns more than 20% shares. Approved by the resolution No. 1529 of OAO Gazprom Board of Directors dated 29.12.2009.

1574. Additional agreement to the gas supply contract No.23PK-2007/K-5-32-0042/07 dated 12.03.2007 with OOO Mezhhregiongaz due to contract prolongation for 2010. The volume of gas supply is up to 6,318.1 mmcm in 2010. The price of gas supplied in 2010 amounts to RR2,760 per 1000 cubic meters. The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1575. Addendum to the contract No.23 PK-2009 dated 29.12.2008 with ZAO Nortgaz Plant for the supply of natural gas in 2010 due to the change in the volume of gas and pricing formula. The volume of gas supply in 2010 is up to 64 mmcm. The price of gas supplied in 2010 amounts to RR690 1000 cm. The interested persons are O.P. Pavlova, K.G. Seleznev, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1576. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: «Developing a procedure for ensuring the project organizations of price information on the ICTR in order to make optimal decisions when constructing UGSS». The time of work delivery is from 01.07.2009 up to 31.12.2010. The cost of work is RR13,559,320 (net of VAT). The terms and conditions of the contract are applicable to the parties effective from 01.07.2009. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1577. Agreement on amendments to contract No. 01/1600-D-52/2010 dated 30.09.2009 with OOO Gazpromtrans concerning the exception from application No. 1 of the object with inventory No. 300550. The interested persons are V.A. Golubev, Y.Y. Golko, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1578. Contract for the comprehensive installation and commissioning work with ZAO Gazprom Invest Yug. The cost of work is RR3,402,544.07 (net of VAT). The time of work delivery is from 25.10.2009 up to 25.12.2009. The terms and conditions of the contract are applicable to the parties effective from 25.10.2009. The interested person is Y.Y. Golko, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1579. Additional agreement to the gas supply contract No. MRGtr-2009/1-003/09 dated 19.01.2009 with OOO Mezhhregiongaz due to the change volume of gas in 2010. The volume of gas supply is 12,579.7 mmcm in 2010. The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1580. Paid services agreement with OAO Gazprom Promgaz. OAO Gazprom Promgaz is in accordance with the assignment to provide services for OAO Gazprom, services on the calculation of these indices of change in the estimated cost of construction of OAO Gazprom's wells and forecast indices' rise in price:

- Calculation of the index change of the estimated cost of construction of OAO Gazprom's wells to the base in 2006 as of 01.01.2010 and forecast for the period 2011-2013 (by wells, construction of which began in 2010);
- Calculation of the index change of the estimated cost of construction of OAO Gazprom's wells to the base in 1991 as of 01.01.2010 (by wells, construction of which began before 2010);
- Calculation of the index change of the estimated cost of construction of wells, Gazprom to the base in 2006 as of 01.01.2011 and forecast for the period 2012-2014.;
- Calculation of the index change of the estimated cost of construction of OAO Gazprom's wells to the base in 2006 as of 01.01.2012 and forecast for the period 2013-2015.

OAO Gazprom is obliged to pay for provided services. The agreement is valid from 03.03.2010 up to 01.12.2011. The cost of work is RR 19,750,000 (net of VAT). The terms and conditions of the contract are applicable to the parties effective from 03.03.2010 and valid until the parties fulfill their obligations. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution No. 1534 of OAO Gazprom Board of Directors dated 21.01.2010.

1581. Contract for the comprehensive installation and commissioning work with ZAO Gazprom Invest Yug. The cost of work is RR5,553,904.24 (net of VAT). The time of work delivery is from 01.12.2009 up to 25.12.2009. The terms and conditions of the contract are applicable to the parties effective from 01.12.2009. The interested person is Y.Y. Golko, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1582. Addendum to the contract No.19 dated 13.10.2009 for the comprehensive installation and commissioning work with ZAO Gazprom Invest Yug due to the cost of work adjustment. The cost of work is RR785,278 (net of VAT). The interested person is Y.Y. Golko, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1583. Addendum to the contract No. TKG-10 dated 20.01.2010 with TOO KazRosGaz concerning gas transportation arrangement services through the territory of the Russian Federation in 2010 due to the adjustment of the volume of transit gas. The volume of TOO KazRosGaz's gas transportation is up to 6,916 mmcm; and of gas received by TOO KazRosGaz under the commission agreement between TOO KazRosGaz and AO KazTransGas is up to 1,540 mmcm. The interested persons are A.I. Medvedev, K.G. Seleznev, V.A. Golubev, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1584. Addendum to the contract No. 1GM-07-11 dated 29.12.2006 with AOOT Moldovagaz concerning the terms and conditions of natural gas transit through the territory of Moldova in 2007–2011 due to the change in the pricing formula. The interested persons are V.A. Golubev, N.N. Dubik, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1585. Addendum to the contract No. 2GM-10 dated 29.12.2009 with AOOT Moldovagaz concerning the terms and conditions of natural gas transit through the territory of Moldova in 2010 due to the change in the pricing formula. The interested persons are V.A. Golubev, N.N. Dubik, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1586. Additional agreement to amending the agreement investment projects execution from 08.12.1999 № 53-887 with ОАО Gazprom Kosmicheskies Sistemy due to adjustment of responsibilities of the parties. The interested persons are O.P. Pavlova, S.F. Khomyakov, M.L. Sereda, members of ОАО Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1587. Additional agreement to the gas supply contract No. 25Pk-2007 dated 13.12.2007 with ОАО Severneftegazprom. The volume of gas supply is 9,944,949 mcm in 2010. The price for supplied gas equals to RR1,457 per 1000 cubic meters (net of VAT). The interested persons are A.I. Medvedev, O.P. Pavlova, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009

1588. Additional agreement to the contract No.24 dated 23.10.2009 for the comprehensive installation and commissioning work with ЗАО Yamalgazinvest due to the changes in the cost of work. The cost of work is RR22,561,853 (net of VAT). The interested persons are E.V. Vasilieva, V.V. Ilyushin, Y.Y. Golko, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1589. Agreement on amendments to the contract on investment projects execution No. 53-887 dated 08.12.1999 with ОАО Gazprom Kosmicheskies Sistemy due to adjustment of the list of investment projects and investment volumes in 2010. The cost work in 2010 is RR582,366.20 (net of VAT). The interested persons are O.P. Pavlova, S.F. Khomyakov, M.L. Sereda, members of ОАО Gazprom's executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1590. Guarantee agreement with ОАО Gazprombank (Opened joint stock company). ОАО Gazprom is responsible for the fulfillment by ООО Gazprom Burenie of its obligations to ОАО Gazprombank (Opened joint stock company) in full, arising out of the credit agreement No. 283/09-R dated 30.12.2009 Credit agreement) concerning opening of credit line for the reimbursement of the principal amount of the debt and payment of the credit interest within the period of credit use according to the Credit agreement. Responsibility is limited to RR3,390,000,000. In case of nonperformance of guarantee agreement obligations by ОАО Gazprom, ОАО Gazprombank (Opened joint stock company) has the right to claim the payment of penalties in the sum of 0.03% for each day of late payment by giving written notice to ОАО Gazprom. Agreement comes into force from the signing date and is valid till 30.03.2011. The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, O.P. Pavlova, members of ОАО Gazprom executive bodies. Approved by the resolution No. 1554 of ОАО Gazprom Board of Directors dated 29.03.2010.

1591. Contract for the comprehensive installation and commissioning work with ЗАО Gazprom Invest Yug. The cost of work is RR15,366,925.58 (net of VAT). The time of work delivery is from 25.10.2009 up to 25.12.2009. The terms and conditions of the contract are applicable to the parties effective from 25.10.2009. The interested person is Y.Y. Golko, a member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1592. Contract with ОАО Gazprom Promgaz for performance of the research work. The theme: « Normative and methodological support of work aimed at improving lightning protection facilities ». The time of work delivery is from 21.09.2009 up to 20.09.2010. The cost of work is RR13,000,000 (net of VAT). The terms and conditions of the contract are applicable to the parties effective from 21.09.2009. The interested person is V.V. Rusakova, member of ОАО Gazprom collegial executive body. Approved by the Resolution No. 1559 of ОАО Gazprom Board of Directors 31.03.2010.

1593. Rental contract with ЗАО Gazprom Neft Orenburg. The amount of lease fee for the period till 01.04.2010 is RR29,291,853 (net of VAT). The amount of monthly lease fee effective from April to July 2010 is RR9,763,951 (net of VAT). The amount of lease fee effective from 01.08.2010 up to 29.08.2010 is RR9,134,019 (net of VAT). The interested persons are O.P. Pavlova, N.N. Dubik, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1594. Rental contract with ЗАО Gazprom Neft Orenburg. The amount of lease fee for the period till 01.04.2010 is RR5,364,477 (net of VAT). The amount of monthly lease fee effective from April to July 2010 is RR1,788,159 (net of VAT). The amount of lease fee effective from 01.08.2010 up to 29.08.2010 is RR1,672,794 (net of VAT). The interested person is M.L. Sereda, a member of ОАО Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1595. License agreement with ООО Gazprom centrremont for use of trademarks. ОАО Gazprom (Licensor) grants a nonexclusive license to ООО Gazprom centrremont (License holder) for use of trademarks (Gazprom and) registered in State register of trademarks and service marks of the Russian Federation (Licensor trademarks) for all the goods and services subject to registered Licensor trademarks. Holder of license has the right to use Licensor trademarks in following cases:

- for the goods, labels which are produced, sold, demonstrated on exhibitions and fairs, put into operation by other means, stored at warehouses, transferred or imported to the Russian Federation;
- for performing services, including oil and gas reservoir development;
- for business, supporting and other documents including those connected with the goods put into operation;
- for offers concerning sale of the goods, performing of the services, for use in advertisements, charitable and sponsor events, printed publications, official blanks, outdoor signs including administrative and production buildings, transport, clothes and means of individual protection;
- for License holder's stamp;
- in the Internet;
- in the License holder's corporate name.

License remuneration is estimated every quarter for each trademark and equals to 300 minimum monthly wages established by the Russian Federation legislation as of acceptance protocols signing date (VAT included). The terms and conditions of the contract are applicable to the parties effective from 25.09.2008. The interested persons are the following members of ОАО Gazprom executive bodies: A.V. Kruglov, M.L. Sereda. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1596. Addendum No.43 to the contract No.1GLA-2000 dated 16.11.1999 with АО Latvijas Gaze for the supply of natural gas to Latvian Republic for the period 2000–2030. The payment of transportation services on the territory of the Russian Federation in the framework of international custom gas transit for the period from 01.04.2010 up to 31.03.2011 for every 100 km distance equals to Euro1.50 per 1000 cubic meters. In the period from 01.04.2010 to 31.03.2011 in case of ОАО Gazprom's gas supply from UGSF from the volumes of gas for the winter needs of АО Latvijas Gaze, payment for services by pumping, storage, and gas withdrawal is made at a price of Euro15.84 per 1000 cubic meters and payment services for its transportation through the territory of Latvia (for pumping and withdrawal) - priced at Euro1.50 per 1000 cubic meters for every 100 km distance. Payment for services performed ОАО Gazprom at the time of gas withdrawal from UGSF. The interested persons are K.G. Seleznev, V.V. Rusakova, E.E. Karpel, members of ОАО Gazprom's executive bodies. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1597. Additional agreement to the contract No. 12NPtr/k-2010 dated 31.12.2009 for gas transportation services with ОАО Gazprom Neft. The volume of gas transportation is 2,536.929 mmcm in 2010. The interested persons are A.B. Miller, A.V. Kruglov, N.N. Dubik, K.G. Seleznev, O.P. Pavlova, V.A. Golubev, members of ОАО Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1598. Guarantee agreement with ОАО Gazprombank (Opened joint stock company). ОАО Gazprom is responsible for the fulfillment by ООО Gazprom Pererabotka of its obligations to ОАО Gazprombank (Opened joint stock company) in full, arising out of the credit agreement No. 1209-026-G dated 24.04.2009. Responsibility is limited to RR273,508,000. In case of nonperformance of guarantee agreement obligations by ОАО Gazprom, ОАО Gazprombank (Opened joint stock company) has the right to claim the payment of penalties in the sum of 0.03% for each day of late payment by giving written notice to ОАО Gazprom. Agreement comes into force from the signing date and is valid till 24.09.2010. The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, O.P. Pavlova, members of ОАО Gazprom executive bodies. Approved by the resolution of ОАО Gazprom Board of Directors dated 26.06.2009.

1599. Guarantee agreement with ОАО Gazprombank (Opened joint stock company). ОАО Gazprom is responsible for the fulfillment by ООО Gazprom Pererabotka of its obligations to ОАО Gazprombank (Opened joint stock company) in full arising out of the credit agreement No. 1209-065-G dated 23.11.2009. Responsibility is limited to RR697,599,452.05. In case of nonperformance of guarantee agreement obligations by ОАО Gazprom, ОАО Gazprombank (Opened joint stock company) has the right to claim the payment of penalties in the sum of 0.03% for each day of late payment by giving written notice to ОАО Gazprom. Agreement comes into force from the signing date and is valid till 31.03.2011. The interested persons are the following members of ОАО Gazprom executive bodies: A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, O.P. Pavlova. Approved by the resolution of ОАО Gazprom Board of Directors dated 26.06.2009.

1600. Additional agreement to the contract No.45 dated 12.02.2010 for the comprehensive installation and commissioning work with ЗАО Gazprom Invest Yug due to the changes in the cost of work. The cost of work is RR1,493,273.40 (net of VAT). The interested person is Y.Y. Golko, member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1601. License agreement with ОАО Mosenergo for use of trademarks. ОАО Gazprom (Licensor) grants a nonexclusive license to ОАО Mosenergo (License holder) for use of trademarks (Gazprom and) registered in State register of trademarks and service marks of the Russian Federation (Licensor trademarks) for all the goods and services subject to registered Licensor trademarks. Holder of license has the right to use Licensor trademarks in following cases:

- for the goods, labels which are produced, sold, demonstrated on exhibitions and fairs, put into operation by other means, stored at warehouses, transferred or imported to the Russian Federation;
- for performing services, including oil and gas reservoir development;
- for business, supporting and other documents including those connected with the goods put into operation;
- for offers concerning sale of the goods, performing of the services, for use in advertisements, charitable and sponsor events, printed publications, official blanks, outdoor signs including administrative and production buildings, transport, clothes and means of individual protection;
- for License holder's stamp;
- in the Internet;
- in the License holder's corporate name.

License remuneration is estimated every quarter for each trademark and equals to 300 minimum monthly wages established by the Russian Federation legislation as of acceptance protocols signing date (VAT inclusive). The interested persons are V. A. Golubev, O.P. Pavlova, K.G. Seleznev, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1602. Guarantee agreement with Credit Agricole Corporate & Investment Bank under agreement concerning service credit.

ОАО Gazprom unconditionally:

- guarantees to each creditor, a leading organizer of the Commissioner, and service agent of credit (collectively, "Participants in the financing") the proper performance of ОАО Gazprom Kosmicheskies Sistemy of all its obligations under the loan agreement, secured by a guarantee of ОАО Gazprom and the Agreement on commission;
- is obliged before each "Participant in the financing" in case , when ОАО Gazprom Kosmicheskies Sistemy fails to pay any amount in time in accordance with the Agreement on granting a loan secured by a guarantee of ОАО Gazprom and / or the Agreement on the commission of or in connection with them ОАО Gazprom to pay within 10 working days of receiving notice of claim under a contract of guarantee from Cr dit Agricole Corporate & Investment Bank the said sum as if it was the principal debtor;
- compensates for each "Participant in the financing" within 5 working days of receiving by ОАО Gazprom notice of claim under a contract of guarantee from Cr dit Agricole Corporate & Investment Bank, any losses incurred by such "Participant in the financing" ; if any obligation guaranteed by it, is or becomes unenforceable execution, invalid or illegal, the amount of damages for compensation will be equal to the amount of compensation which the "Participant in the financing" otherwise would have received if these circumstances were not in place. Limit of liability does not exceed \$428,000,000. In case of nonpayment at maturity date amount of the claim brought by Cr dit Agricole Corporate & Investment Bank, ОАО Gazprom will also have to pay Cr dit Agricole Corporate & Investment Bank the amount of penalty interest at the rate of penalty interest on the Agreement on loan secured by a guarantee of ОАО Gazprom, which is calculated daily on the amount of the claim from the day following the term of payment and the date of actual payment of the claim amount of Gazprom before, during or after adjudication.

Agreement comes into force from the signing date and is valid till date of the one of the earliest of the following events:

- Last unconditional and irrevocable payment of all amounts that ОАО Gazprom Kosmicheskies Sistemy is in debt to the "Participants in the financing" in accordance with the Agreement on granting a loan secured by a guarantee of ОАО Gazprom and the Agreement on the commission, and full performance of all its obligations under the loan agreement Secured by a guarantee of ОАО Gazprom and the Agreement on the commission, or
- ОАО Gazprom certainly and unconditional paid all amounts under the guarantee agreement and the payment unconditionally and unreservedly withdraws all obligations of ОАО Gazprom Kosmicheskies Sistemy in accordance with the Agreement on a loan secured by a guarantee of ОАО Gazprom.

The agreement is subject to the English law. The interested persons are O.P. Pavlova, S.F. Khomyakov, M.L. Sereda, members of ОАО Gazprom executive bodies. Approved by the Resolution No. 1568 of ОАО Gazprom Board of Directors dated 26.04.2010.

1603. Guarantee agreement with Baumgarten-Oberkappel Gasleitungsgesellschaft m.b.H. ОАО Gazprom irrevocably and unconditionally guarantees Baumgarten-Oberkappel Gasleitungsgesellschaft mbH and his successors on demand of Baumgarten-Oberkappel Gasleitungsgesellschaft mbH prompt timely payment of all existing and subsequent final payments of ООО Gazprom Export , payable Baumgarten-Oberkappel Gasleitungsgesellschaft mbH under contract to assign an output of 255 281 m³ / h (hereinafter - Liabilities). Baumgarten-Oberkappel Gasleitungsgesellschaft mbH should in writing request ОАО Gazprom on any liabilities that have not been paid by ООО Gazprom Export at the appropriate time, and ОАО Gazprom is obliged to pay these obligations within 5 working days after receiving the request. Limit of liability does not exceed Euro3,780,229. Agreement comes into force from the signing date and is valid till all obligations of ООО Gazprom Export are fulfilled. The interested person is A.I. Medvedev, member of ОАО Gazprom collegial executive body. Approved by the Resolution No. 1576 of ОАО Gazprom Board of Directors dated 17.05.2010.

1604. Additional agreement to the contract No.46 dated 24.02.2010 for the comprehensive installation and commissioning work with ЗАО Gazprom Invest Yug due to the changes in the cost of work. The cost of work is RR898,303.90 (net of VAT). The interested person is Y.Y. Golko, member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1605. Additional agreement to the contract No.11 dated 28.08.2009 for the comprehensive installation and commissioning work with ЗАО Yamalgazinvest due to adjustment in the cost of work. The cost of work is RR50,281,987.83 (net of VAT). The interested persons are E.A. Vasilieva, V.V. Ilyushin, Y.Y. Golko, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1606. Agency agreement with ОАО Gazpromregiongaz. ОАО Gazprom binds and ОАО Gazpromregiongaz agrees for remuneration fee to conduct all activities of technical inventory, cadastre, cadastral obtaining passports, registration of rights and restrictions (encumbrances), the transition or termination of rights to immovables of ОАО Gazprom and deals with it, amend and correct technical errors in the records of the Unified State Register of Rights for real estate and transactions with them, to represent the interests of ОАО Gazprom in arbitration courts and courts of general jurisdiction in cases recognizing the right of ownership of ОАО Gazprom to immovables, to establish the fact of possession and use of real estate, as well as appealing against the refusal of State Registration of ОАО Gazprom, the implementation of cadastral registration, other actions in accordance with the contract and the written instructions of ОАО Gazprom.

For instructions execution ОАО Gazprom pays agent remuneration fees in the amount of 0.01 % (VAT included) from recoverable expenses of ОАО Gazpromregiongaz connected with order execution of ОАО Gazprom.

ОАО Gazprom on the basis of the presented ОАО Gazpromregiongaz account transfers to the account ОАО Gazpromregiongaz funds in reimbursements ОАО Gazpromregiongaz of 30% of the cost of works (services) under contracts concluded ОАО Gazpromregiongaz with third officials in connection with orders under the contract.

Remuneration fee is subject to payment since providing the performed service acceptance protocol signed by the parties having pro-forma invoice issued by ОАО Gazpromregiongaz for the performed services. ОАО Gazpromregiongaz issues pro-forma invoice to ОАО Gazprom 5 days after performed services acceptance protocol signing date at the latest. Reimbursement of confirmed expenses of ОАО Gazpromregiongaz due to execution of orders under the agency agreement (excluding already reimbursed amounts) is performed on the basis of signed acceptance protocol and pro-forma invoice.

Agreement period is not limited. The interested persons are K.G. Seleznev, O.P. Pavlova, V.V. Ilyushin, members of ОАО Gazprom collegial executive body. Approved by the resolution No. 1561 of ОАО Gazprom Board of Directors dated 07.04.2010.

1607. Additional agreement to the contract No.7 dated 30.07.2009 for the comprehensive installation and commissioning work with ЗАО Gazprom Invest Yug due to adjustments in the cost of work. The cost of work is RR23,533,377.26 (net of VAT). The interested person is Y.Y. Golko, member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1608. Additional agreement to the contract No.6 dated 12.07.2007 for the comprehensive installation and commissioning work with ЗАО Yamalgazinvest due to adjustments in the cost of work. The cost of work is RR49,657,541.52 (net of VAT).). The interested persons are E.A. Vasilieva, V.V. Ilyushin, Y.Y. Golko, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1609. Additional agreement to the contract No. 22NPTr/k-2004 dated 06.10.2003 for gas transportation services with ОАО NOVATEK. The volume of gas transportation is 24,486.257 mmcm in 2010; 29,141.11 mmcm in 2011; 11,711.271 mmcm in 2012 . The interested persons are K.G. Seleznev, B.Bergmann ,members of ОАО Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1610. Rental contract with ОАО Gazpromregiongaz. The amount of lease fee for the period till 01.04.2010 is RR5,846,763 (net of VAT). The amount of monthly lease fee effective from April to July 2010 is RR1,948,921 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR 1, 823,184 (net of VAT). The interested persons are K.G. Seleznev, O.P. Pavlova, v.V. Ilyushin, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1611. Guarantee agreement with BNP Paribas SA under agreement concerning service credit. OAO Gazprom unconditionally:

- guarantees to each creditor, a leading organizer of the Commission, and service agent of credit (collectively, “Participants in the financing”) the proper performance of OAO Gazprom Kosmicheskoye Sistemy of all its obligations under the loan agreement, secured by a guarantee of COFAC and OAO Gazprom and the Agreement on commission;
- before each “Participant in the financing” agrees to finance that, when OAO Gazprom Kosmicheskoye Sistemy fails to pay any amount in time in accordance with the Agreement on granting a loan secured by a guarantee of COFACE and OAO Gazprom and / or the Agreement on the commission of or in connection with them OAO Gazprom is obliged within 10 working days of receiving notice of claim under a contract of guarantee from BNP Paribas SA to pay the said sum as if it was the principal debtor;
- compensate for each “Participant in the financing” funding within 5 working days of receiving by OAO Gazprom notice of claim under a contract of guarantee from BNP Paribas SA, any losses incurred by such Participant funding, if any obligation guaranteed by it, is or becomes unenforceable execution, invalid or illegal, the amount of damages for compensation will be equal to the amount of compensation which the Participant Funding otherwise would have received if these circumstances were not in place.

Limit of liability does not exceed Euro452, 000,000 in case of nonpayment at maturity amount of the claim brought by BNP Paribas SA, OAO Gazprom will also have to pay BNP Paribas SA the amount of penalty interest at the rate of penalty interest on the Agreement on loan secured by a guarantee of COFACE and OAO Gazprom, is calculated daily on the amount of the claim from the day following the term of payment and the date of actual payment of the claim amount of Gazprom before, during or after adjudication.

Agreement comes into force from the signing date and is valid till date of the one of the earliest of the following events:

- Last unconditional and irrevocable payment of all amounts that OAO Gazprom Kosmicheskoye Sistemy should be participants of funding in accordance with the Agreement on granting a loan secured by a guarantee of COFACE and OAO Gazprom and the Agreement on the commission, and full satisfaction of all its obligations under the loan agreement Secured by a guarantee of COFACE and OAO Gazprom and the Agreement on the commission, or
- OAO Gazprom certainly and unconditional payment of all amounts under the guarantee agreement and the payment unconditionally and unreservedly withdraws all of the obligations of OAO Gazprom Kosmicheskoye Sistemy in accordance with the Agreement on a loan secured by a guarantee of COFACE and OAO Gazprom.

The agreement is subject to the English law. The interested persons are the following members of OAO Gazprom executive bodies: O.P. Pavlova, S.F. Khomyakov, M.L. Sereda. Approved by the Resolution No. 1568 of OAO Gazprom Board of Directors dated 26.04.2010.

1612. Additional agreement to the contract No.47 dated 25.03.2010 for the comprehensive installation and commissioning work with ZAO Gazprom Invest Yug due adjustments in the cost of work. The cost of work is RR4,455,085.98 (net of VAT). The interested person is Y.Y. Golko, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1613. Agreement to the contract No. 1140-08-5 dated 25.03.2009 for performance of the research work with DOAO Centrenergogaz OAO Gazprom due to amended contract including technical task and calendar plan of paragraph 5.4 of section 5, 6 and 7. Agreement comes into force from the signing date. The terms and conditions of the contract are applicable to the parties effective from 18.12.2009. The interested person is M.L. Sereda, a member of OAO Gazprom Board of Directors. Approved by the Resolution No. 1606 of OAO Gazprom Board of Directors dated 15.06.2010.

1614. Paid services agreement with OAO Gazpromregiongaz. OAO Gazpromregiongaz committed during the period from March 26 to August 31, 2008 to OAO Gazprom's services in organizing and holding the conference “Improving the efficiency of business processes in the distribution and use of gas (hereinafter - the conference)”, as well as the publication of the collection of conference papers; and OAO Gazprom agrees to pay for services rendered. The cost of work amounts to RR1,650,000 (net of VAT). Payment is accepted OAO Gazprom's services by transferring to the account OAO Gazpromregiongaz cash within 15 banking days from the date of signature by the act of acceptance of services rendered in the presence of exposed OAO Gazpromregiongaz invoice. Agreement comes into force from the signing date by the Parties and is valid until the Parties fulfill their obligations. The terms and conditions of the agreement are applicable to the parties effective from 26.03.2008. The interested persons are K.G. Seleznev, O.P. Pavlova, V.V. Ilyushin, members of OAO Gazprom collegial executive body. Approved by the Resolution No. 1547 of the Board of Directors of OAO Gazprom dated 02.03.2010.

1615. Rental contract with OAO Druzhba. The amount of lease fee for the period till 01.07.2010 is RR30,560,952 (net of VAT). The amount of monthly lease fee effective from July to December 2010 is RR15,280,476 (net of VAT). The interested person is A.N. Kozlov, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1616. Rental contract with OAO Druzhba. The amount of lease fee for the period till 01.07.2010 is RR 4,171,044 (net of VAT). The amount of monthly lease fee effective from July to December 2010 is RR695,174 (net of VAT). The interested person is A.N. Kozlov, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1617. Addendum to contract No.22NPphg/k-2007 dated 23.07.2007 with OAO NOVATEK due to permission No.01-143 dated 08.04.2010 for access to OAO Gazprom's GTS for pumping gas into Punginskoe and Kasimovskoe UGSF and new rates charged for support of pumping, withdrawal and storage of gas in UGSF. The interested persons are K.G. Seleznev and Dr. Burkhard Bergmann, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1618. Agreement on amendments to the contract for investment projects execution No.YaGI-99 dated 01.01.1999 with ZAO Yamalgazinvest. Capital expenditure is limited to RR2,326,135,800 for 2010 (net of VAT). The interested persons are E.A. Vasilieva, V.V. Ilyushin, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1619. Insurance contract with OAO Sogaz. The property insurance amount according to the “Rules of corporate property insurance” equals to RR5,867,955,960,992, the property insurance amount according to the “Rules of equipment damage insurance” equals to RR933,796,680,399, the property insurance amount according to the “Rules of linear parts, technological equipment, gas and oil pipe lines insurance” equals to RR3,636,447,315,014, the property insurance amount according to the “Rules of wells insurance” equals to RR114,642,033,738, the property insurance amount according to the “Rules of floating drilling units and marine stationary platform insurance” equals to RR1,720,306,683, the property insurance amount according to the “Rules of vessel insurance” equals to RR515,536,520, business interruption losses insurance according to the “Additional terms of business interruption losses insurance” (Annex No.1 to the “Rules of equipment damage insurance”, dated 25.05.2009) equals to RR1,500,000,000. Total insurance premium equals to RR4,045,500,000. The contract validity period is from 01.07.2010 to 30.06.2011. The interested persons are A.B. Miller, N.N. Dubik, A.V. Kruglov, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1620. Agency agreement with OOO Gazpromtrans. OAO Gazprom binds and OOO Gazpromtrans agrees for remuneration fee to provide contract support for comprehensive installation and commissioning work “under pressure” on OAO Gazprom facilities being put in use under contracts for investment projects execution and other services required for execution of works “under pressure”; also conduct legal and other actions connected with concluding and execution of mentioned contracts. OAO Gazprom pays agent remuneration fees in the amount of 0.2 % from recoverable expenses of OOO Gazpromtrans connected with order execution of OAO Gazprom (not including VAT paid by OOO Gazpromtrans to the third parties) in case when the other size of remuneration fees is not defined by OAO Gazprom order; also extra remuneration fees in the amount of 0.05 % from cost of works concluded by OOO Gazpromtrans with the third parties deals (not including VAT paid by OOO Gazpromtrans to the third parties). Both on main and extra remuneration fees OAO Gazprom is obliged to pay VAT. Agreement effective from 29.06.2010 and is termless. The interested persons are V.A. Golubev and Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1621. Contract with OAO Gazprom Promgaz concerning providing for OAO Gazprom expert research services and estimates of technical conditions and requirements for reconstruction of OAO “Kyrgyzgaz” gas transportation facilities and gas distribution systems in accordance with services provision task. Time of work delivery is from 01.04.2009 up to 31.07.2010. The cost of work is RR9,332,033.90 (net of VAT). The contract is valid from 17.06.2010 up to ultimate execution by the parties of their obligations. The terms and conditions of the contract are applicable to the parties effective from 01.04.2009. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the resolution No.1575 of OAO Gazprom Board of Directors dated 25.06.2010.

1622. Contract with OAO Gazprom Promgaz for performance of the research work due to technical task. The theme: “Recommendation development for OAO Gazprom GRO asset management Strategy and gas distribution system control development”. The cost of work is RR27,966,050 (net of VAT). Time of work delivery is from 01.07.2009 up to 30.12.2010. The contract is valid from 01.07.2010 up to ultimate execution by the parties of their obligations. The terms and conditions of the contract are applicable to OAO Gazprom and OAO Gazprom Promgaz effective from 01.07.2009. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the resolution No.1573 of OAO Gazprom Board of Directors dated 30.04.2010.

1623. Agreement on amendments to the contract for investment projects execution No.II-NGAK dated 19.02.2001 with ZAO FNPC NefteGazAeroKosmos. Capital expenditure is limited to RR11,602,701 for 2010 (net of VAT). The interested person is Y.Y. Golko, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1624. Agreement on amendments to the contract for investment projects execution No.42 dated 19.02.2001 with ООО Gazpromtrans due to adjustments in investment projects. Capital expenditure is limited to RR238,218,000 for 2010 (net of VAT). The interested person is Y.Y.Golko, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1625. Agency agreement with ZAO Gazprominvest Yug. OAO Gazprom binds and ZAO Gazprominvest Yug agrees for remuneration fee to provide contract support for comprehensive installation and commissioning work "under pressure" on OAO Gazprom facilities being put in use under contracts for investment projects execution and other services required for execution of works "under pressure"; also conduct legal and other actions connected with concluding and execution of mentioned contracts. OAO Gazprom pays agent remuneration fees in the amount of 0.2 % from recoverable expenses of ZAO Gazprominvest Yug connected with order execution of OAO Gazprom (not including VAT paid by ZAO Gazprominvest Yug to the third parties) in case when the other size of remuneration fees is not defined by OAO Gazprom order; also extra remuneration fees in the amount of 0.05 % from cost of works concluded by ZAO Gazprominvest Yug with the third parties deals (not including VAT paid by ZAO Gazprominvest Yug to the third parties). Both on principle- and extra remuneration fees OAO Gazprom is obliged to pay VAT. Agreement effective from 02.07.2010 and is termless. The interested person is Y.Y.Golko, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1626. Agency agreement with ООО Gazprom Centrremont. OAO Gazprom binds and ООО Gazprom Centrremont agrees for remuneration fee to provide contract support for comprehensive installation and commissioning work "under pressure" on OAO Gazprom facilities being put in use under contracts for investment projects execution and other services required for execution of works "under pressure"; also conduct legal and other actions connected with concluding and execution of mentioned contracts. OAO Gazprom pays agent remuneration fees in the amount of 0.2 % from recoverable expenses of ООО Gazprom Centrremont connected with order execution of OAO Gazprom (not including VAT paid by ООО Gazprom Centrremont to the third parties) in case when the other size of remuneration fees is not defined by OAO Gazprom order; also extra remuneration fees in the amount of 0.05 % from cost of works concluded by ООО Gazprom Centrremont with the third parties deals (not including VAT paid by ООО Gazprom Centrremont to the third parties). Both on principle- and extra remuneration fees OAO Gazprom is obliged to pay VAT. Agreement effective from 02.07.2010 and is termless. The interested persons are A.V. Kruglov and M.L. Sereda, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1627. Rental contract with OAO Gazpromtrans. The amount of lease fee for the period till 01.04.2010 is RR164,553,501 (net of VAT). The amount of monthly lease fee effective from April 2010 to July 2010 is RR54,851,167 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR51,312,382 (net of VAT). The interested persons are V.A. Golubev, Y.Y.Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1628. Rental contract with ZAO Yamalgazinvest. The amount of lease fee for the period till 01.04.2010 is RR2,064,801 (net of VAT). The amount of monthly lease fee effective from April 2010 to July 2010 is RR688,267 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR643,863 (net of VAT). The interested persons are E.A.Vasilyeva, V.V. Ilyushin, Y.Y.Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1629. Rental contract with OAO Centrgaz. The amount of lease fee for the period up to 01.04.2010 is RR2,512,653 (net of VAT). The amount of monthly lease fee effective from April 2010 to July 2010 is RR837,551 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR783,515 (net of VAT). The interested persons are M.L. Sereda, V.A. Golubev, Y.Y.Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1630. Additional agreement to the Contract No.25PK-2007 dated 13.12.2007 for gas supply with OAO Severneftegazprom. OAO Gazprom confirms commitment to pay OAO Severneftegazprom penalty due to nonperformance of obligation concerning gas withdrawal in 2009. The penalty is to be paid by OAO Gazprom annually during five years from 01.01.2011 up to 31.12.2015 at the latest of the 25-th day of the last month of a year. The interested persons are A.I. Medvedev, O.P. Pavlova and V.V. Cherepanov, members of OAO Gazprom's executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1631. Additional agreement to the contract No.44 dated 08.02.2010 for the comprehensive installation and commissioning work with ZAO Gazprominvest Yug. The cost of work is RR40,263,357.39 (net of VAT). The interested person is Y.Y. Golko, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1632. Additional agreement to the contract No.48 dated 20.04.2010 for the comprehensive installation and commissioning work with ZAO Gazprominvest Yug. The cost of work is RR13,767,858.72 (net of VAT). The interested person is Y.Y. Golko, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1633. Agreement on amendments to the contract for investment projects execution No.1 dated 03.12.2008 with ZAO Gazprom Neft Orenburg for investment projects execution. Capital expenditure is limited to RR29,700,000 for 2010 (net of VAT). The interested persons are O.P. Pavlova, N.N. Dubik, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1634. Additional agreement to the contract No 28 dated 28.12.2006 for the comprehensive installation and commissioning work with ZAO Yamalgazinvest. The cost of work is RR207,205,968.34 (net of VAT). The interested persons are E.A.Vasilyeva, V.V. Ilyushin, Y.Y.Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1635. Additional agreement to the contract No.51 dated 15.05.2008 for the comprehensive installation and commissioning work with ZAO Yamalgazinvest. The cost of work is RR127,848,407.70 (net of VAT 2009). The interested persons are E.V. Vasilieva, V.V. Ilyushin, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1636. Additional agreement to the contract No.49 dated 08.02.2010 for the comprehensive installation and commissioning work with ZAO Gazprom Invest Yug. The cost of work is RR9,900,997.57 (net of VAT). The interested person is Y.Y. Golko, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1637. Agreement on amendments to the rental contract No 01/1600-D-34/2010 dated 30.09.2009 with OAO Gazprom Promgaz. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR595,386 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR556,974. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1638. Agreement on amendments to the rental contract No 01/1600-D-28/2010 dated 30.09.2009 with ZAO Yamalgazinvest. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR77,562 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR72,558. The interested persons are E.A.Vasilyeva, V.V. Ilyushin, Y.Y.Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1639. Agreement on amendments to the rental contract No 01/1600-D-30/2010 dated 30.09.2009 with OAO Gazprom Neft. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR141,160 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR132,053. The interested persons are A.B. Miller, A.V. Kruglov, V.A. Golubev, K.G. Seleznev, N.N. Dubik, O.P. Pavlova, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1640. Guarantee agreement with Gazprombank (Opened joint stock company). OAO Gazprom is responsible for the full size fulfillment by OAO Gazprom Kosmicheskoye Systemy of its obligations to Gazprombank (Opened joint stock company) arising out of the credit agreement No.46/10-B concerning opening of credit line for the reimbursement of the principal amount of the debt and payment of the credit interest within the period of credit use according to the credit agreement between Gazprombank (Opened joint stock company) and OAO Gazprom Kosmicheskoye Systemy, and also commission for unused limit of debt. The sum of money to be given up under credit line is limited to \$94,000,000. In case of nonperformance or improper performance of supported by the guarantee obligation by OAO Gazprom Kosmicheskoye Systemy OAO Gazprom and OAO Gazprom Kosmicheskoye Systemy are jointly and severally liable. OAO Gazprom is liable to Gazprombank in the same amount as OAO Gazprom Kosmicheskoye Sistem. In case of nonperformance of guarantee agreement obligations by OAO Gazprom, OAO Gazprombank (Opened joint stock company) has the right to claim the payment of penalties in the sum of 0.03% for each day of late payment. Agreement comes into force on 16.07.2010 and is effective during 9 years and 3 months. The interested persons are the following members of OAO Gazprom executive bodies: A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, K.G. Seleznev. Approved by the resolution No.1568 of OAO Gazprom Board of Directors dated 26.04.2010.

1641. Guarantee agreement with Gazprombank (Opened joint stock company). OAO Gazprom is responsible for the full size performance by OAO Gazprom Kosmicheskoye Sistemy of its obligations to Gazprombank (Opened joint stock company) arising out of the credit agreement No.47/10-P concerning opening of credit line for the reimbursement of the principal amount of the debt and payment of the credit interest within the period of credit use according to the credit agreement between Gazprombank (Opened joint stock company) and OAO Gazprom Kosmicheskoye Sistemy, and also commission for unused limit of debt. In case of nonperformance or improper performance of supported by the guarantee obligation by OAO Gazprom Kosmicheskoye Sistemy OAO Gazprom and OAO Gazprom Kosmicheskoye Sistemy are jointly and severally liable. OAO Gazprom is liable to Gazprombank in the same amount as OAO Gazprom Kosmicheskoye Sistemy. Responsibility is limited to RR2,931,847,135.07. In case of nonperformance of obligation by OAO Gazprom under Guarantee agreement Gazprombank have the right to claim penalties in size of 0.03% of the sum of nonpayment for every day of delay. Agreement comes into force on 16.07.2010 and is effective during 9 years and 3 months. The interested persons are the following members of OAO Gazprom executive bodies: A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, K.G. Seleznev, O.P. Pavlova, S.F. Khomyakov. Approved by the resolution No.1568 of OAO Gazprom Board of Directors dated 26.04.2010.

1642. Paid services agreement with OAO Gazprom Promgaz for the calculation of current indices(2006 base) of well site liquidation, conservation and re-conservation appreciation as of 01.01.2010; 01.01.2011; 01.01.2012 and forecast indices of well site appreciation for 2011-2013; 2012-2014 and 2013-2015 according to the service agreement. Liquidation conservation and re-conservation are to begin in 2010. Time of services delivery is from 22.07.2010 up to 01.12.2011. The contract is effective from 22.07.2010 up to ultimate execution by the parties of their obligations. The cost of work amounts to RR3,000,000 (net of VAT). The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution No.1608 of the Board of Directors of OAO Gazprom dated 21.06.2010.

1643. Contract for performance of the research work with OAO Gazprom Promgaz. The theme: "Regulatory document development concerning gas fields exploitation control". The cost of the work is RR40,000,000 (net of VAT). The time of work delivery is from 01.07.2009 up to 30.11.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1644. Contract for performance of the research work with OAO Gazprom Promgaz. The theme: «Developing the General Scheme of gasification and gas supply of East Siberia and Far East regions». The cost of work is RR12,288,130 (net of VAT). The time of work delivery is from 01.07.2010 up to 30.06.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1645. Contract for performance of the research work with OAO Gazprom Promgaz. The theme: «Developing recommendations for best-choice variants of gas supply of removed and newly put in operation gas-consuming facilities». The cost of work is RR3,389,830 (net of VAT). The time of work delivery is from 01.07.2010 up to 30.11.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1646. Agreement on amendments to the contract for investment projects execution No.YaGI-99 dated 01.01.1999 with ZAO Yamalgazinvest due to changes of terms of responsibilities of the Parties. The interested persons are E.A. Vasilieva, V.V. Ilyushin, Y.Y.Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1647. Contract for performance of the research work with OAO Gazprom Promgaz. The theme: «Developing technical policy of OAO Gazprom in the sphere of energetics of unified system of gas supply until 2020». The cost of work is RR21,168,440 (net of VAT). The time of work delivery is from 01.07.2010 up to 30.11.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1648. Contract for performance of the research work with OAO Gazprom Promgaz. The theme: «Developing estimates of advanced branches and volumes of consumption of gas and other energy resources in the regions of East Siberia and Far East regions until 2030 for different scenarios of economic development». The cost of work is RR11,016,940 (net of VAT). The time of work delivery is from 01.07.2010 up to 30.11.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1649. Agreement on amendments to the contract for investment projects execution No.53-577 dated 09.08.1999 with ZAO Gaztelecom. Capital expenditure is limited to RR22,100,000 for 2010 (net of VAT). The interested person is M.L. Sereda, member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1650. Agreement on amendments to the contract for investment projects execution No.id-1-2006 dated 04.10.2006 with ZAO Gazprominvest Yug. Capital expenditure is limited to RR2,286,750,000 for 2010 (net of VAT). The interested person is Y.Y.Golko, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1651. Agreement on amendments to the rental contract No 01/1600-D-65/2010 dated 30.09.2009 with ZAO Gaztelecom. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR6,846,069 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR6,404,387. The interested person is M.L. Sereda, member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1652. Agreement on amendments to the rental contract No 01/1600-D-64/2010 dated 30.09.2009 with ZAO Gaztelecom. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR1,869,465 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR1,748,854. The interested person is M.L. Sereda, member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1653. Agreement on amendments to the rental contract No 01/1600-D-63/2010 dated 30.09.2009 with ZAO Gaztelecom. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR4,700,863 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR4,397,582. The interested person is M.L. Sereda, member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1654. Contract for performance of the research work with OAO Gazprom Promgaz. The theme: «Regulatory document development to ensure reliability and progress of gas distribution systems». The cost of work is RR54,491,520 (net of VAT). The time of work delivery is from 01.07.2010 up to 31.10.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1655. Contract for performance of the research work with OAO Gazprom Promgaz. The theme: «Developing methods of economically effective control of low pressure trunk gas transportation through gas transportation system with compressor stations, equipped with full pressure gas pumping units (GTS OOO Gazprom Transgaz Yugorsk as example)». The cost of work is RR10,169,490 (net of VAT). The time of work delivery is from 01.07.2010 up to 30.11.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1656. Guarantee agreement with State Corporation on Construction of Olympic Venues and Development of Sochi as Mountain Climatic Resort (SC "Olympstroy"). OAO Gazprom is responsible for full size performance by OOO Russkiye Energeticheskoye Proekty of obligations before SC "Olympstroy" arising out of the Agreement No.02-8/1-1795 dated 17.03.2010 concerning construction of Olympic facility – "Adlerskaya TES with capacity not less than 360 MWt (desing, survey works and construction)" which is enclosed in The Program of Construction of Olympic Venues and Development of Sochi as Mountain Climatic Resort. The size of refund under guarantee equals to 0.5% of the total investments to the construction of Olympic facility – "Adlerskaya TES with capacity not less than 360 MWt (desing, survey works and construction)". Responsibility is limited to RR108,033,282.60, including payments of interests, legal costs and other losses of SC "Olympstroy" caused by nonperformance or improper performance by OOO Russkiye Energeticheskoye Proekty of it's obligations. In case of nonperformance of obligation by OAO Gazprom under Guarantee agreement SC "Olympstroy" have the right to demand penalties in size of 0.01% of the sum of nonpayment for every day of delay by means of advice note to OAO Gazprom. Agreement comes into force on 27.07.2010 and is effective up to 17.01.2013. The interested persons are the following members of OAO Gazprom executive bodies: S.F. Khomyakov, V.A. Golubev, O.P. Pavlova, E.A. Vasilieva, A.V. Kruglov, K.G. Seleznev. Approved by the resolution No.1611 of OAO Gazprom Board of Directors dated 24.06.2010.

1657. Agency agreement with ZAO Yamalgazinvest. OAO Gazprom binds and ZAO Yamalgazinvest agrees for remuneration fee to conclude contract (contracts) with juridical person (persons) (here and on – Executor) for providing services concerning technological connection of energy receiving devices of "Smolenskaya" compressor station to electric nets and perform legal and other actions connected with concluding and execution of mentioned contracts. OAO Gazprom pays ZAO Yamalgazinvest agent remuneration fees in the amount of RR23,980.51 (net of VAT). Remuneration fee is to be paid during 30 calendar days from the date of signing by the parties of work acceptance act, if invoice for execution of OAO Gazprom's order is made out. ZAO Yamalgazinvest makes out invoice for the sum of remuneration fee not later than 5 days from the date of signing by the parties of acceptance act of provided by ZAO Yamalgazinvest services. Agreement is effective from 19.07.2010 till final execution of obligations by the parties. The interested persons are E.A. Vasilieva V.V. Ilyushin and Y.Y.Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of OAO Gazprom Board of Directors No.1605 dated 15.06.2010.

1658. Agreement on amendments to Guarantee agreement dated 13.07.2009 with amendments in accordance with agreement on amendments dated 16.02.2010 with Societe Generale bank. Amendments are due to specification of familiar to ОАО Gazprom as guarantor essential terms and conditions of Agreement A concerning multi currency loan supported by ОАО Gazprom guarantee, dated 10.07.2009 with amendments in accordance with agreement on amendments dated 16.02.2010 between ОАО Severneftegazprom Societe Generale bank and initial creditors (Loan agreement) due to amendments done. Hereby ОАО Gazprom recognizes and adopts amendments to the Loan agreement; admits and confirms that from the date of coming into force its obligations as Guarantor remain invariable and are effective in full scale, are applied to all obligations and responsibilities of the debtor arising from Loan agreement after revision. The date of loan repayment is the earliest from following dates: 31.03.2011 or repayment of loans by means of project financing. The agreement is effective from 11.06.2010. and is subject to the English law. The interested persons are A.I. Medvedev, and O.P. Pavlova, members of ОАО Gazprom collegial executive body. Approved by the resolution No.1604 of ОАО Gazprom Board of Directors dated 11.06.2010.

1659. Additional agreement to contract No TGK-10 dated 20.01.2010 concerning gas transportation arrangement services through the territory of the Russian Federation in 2010 with TOO KazRosGaz due to specification of legal address and payment essential elements of TOO KazRosGaz. The interested persons are A.I. Medvedev, K.G. Seleznev, V.A. Golubev, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1660. Additional agreement to the contract No.47 dated 25.11.2008 for the comprehensive installation and commissioning work with ЗАО Gazprom Invest Yug. The cost of work is RR30,342,840.38 (net of VAT). The interested person is Y.Y. Golko, a member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1661. Additional agreement to the contract No.56 dated 30.09.2008 for the comprehensive installation and commissioning work with ЗАО Gazprom Invest Yug. The cost of work is RR11,828,323.40 (net of VAT). The interested person is Y.Y. Golko, a member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 26.06.2009.

1662. Amendments to contract No MRGtr-2009/1-003/09 dated 20.01.2010 concerning gas transportation arrangement services with ООО Mezhrregiongaz. Costs of gas transportation arrangement services through the territory of Republic of Kazakhstan, due to special custom order for Russian commodities, is calculated on the basis of mutually negotiated rent equal to RR59,34 for actual transportation of 1 000 cm on a distance of 100 km through the territory of Republic of Kazakhstan (net of VAT). Mentioned above rent is valid up to 01.01.2011. The interested person is K.G. Seleznev, member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1663. Addendum to agreement concerning organization of gas transportation No.22NPtr/k-2004 dated 06.10.2003 with ОАО NOVATEK due to specification of volume of gas transportation. The interested persons are K.G. Seleznev and Dr. B. Bergmann, members of ОАО Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1664. Additional agreement to the rental contract No 01/1600-D-81/2010 dated 31.12.2009 with ОАО Beltransgaz. The cost of tenement as of 01.01.2010 equals to RR82,640,309,430. The amount of monthly lease fee effective from July to November 2010 is U.S.\$17,501,302 (net of VAT). The amount of lease fee effective from 01.12.2010 to 24.12.2010 is U.S.\$13,549,394 (net of VAT). The interested persons are V.A. Golubev, N.N. Dubik, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1665. Agreement on amendments to the rental contract No 01/1600-D-52/2010 dated 30.09.2009 with ООО Gazpromtrans. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR121,803,384 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR113,945,101 (net of VAT). The interested persons are V.A. Golubev and Y.Y.Golko, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1666. Agreement on amendments to the rental contract No 01/1600-D-255/2010 dated 31.12.2009 with ООО Gazpromtrans. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR654,118 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR611,917 (net of VAT). The interested persons are V.A. Golubev and Y.Y.Golko, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1667. Agreement on amendments to the rental contract No 01/1600-D-80/2010 dated 31.10.2009 with ООО Gazpromtrans. The amount of monthly lease fee effective from July to December 2010 is RR1,631,168 (net of VAT). The amount of lease fee effective from January 2011 to December 2013 is RR1,867,058 (net of VAT). The interested persons are V.A. Golubev and Y.Y.Golko, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1668. Additional agreement to contract No. PKG-10 dated 29.12.2009 with TOO KazRosGaz for the purchase of Kazakhstan gas in 2010 due to change of TOO KazRosGaz's legal address and payment essentials. The interested persons are A.I. Medvedev, K.G. Seleznev and V.A. Golubev, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1669. Additional agreement to the rental contract No D-17-993 dated 07.08.2000 with Gazprombank (JSC). The amount of monthly lease fee effective from 01.07.2010 RR144,521 (net of VAT). The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, K.G. Seleznev, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1670. Agreement on amendments to the rental contract No 01/1600-D-66/2010 dated 30.09.2009 with ОАО Gazpromregiongaz. The amount of monthly lease fee effective from 01.07.2010 to 31.07.2010 is RR48,593,101 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR45,458,062 (net of VAT). The interested persons are K.G. Seleznev, O.P. Pavlova and V.V. Ilyushin, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1671. Agreement on amendments to the rental contract No 01/1600-D-229/2010 dated 30.11.2009 with ОАО Gazpromregiongaz. The amount of monthly lease fee effective from 01.07.2010 to 31.07.2010 is RR587,210 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR549,325 (net of VAT). The interested persons are K.G. Seleznev, O.P. Pavlova and V.V. Ilyushin, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1672. Agreement on amendments to the rental contract No 01/1600-D-252/2010/n dated 31.12.2009 with ОАО Gazpromregiongaz. The amount of monthly lease fee effective from 01.07.2010 to 31.07.2010 is RR256 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR239 (net of VAT). The interested persons are K.G. Seleznev, O.P. Pavlova and V.V. Ilyushin, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1673. Agreement on amendments to the rental contract No 01/1600-D-336/2010/d dated 31.03.2010 with ОАО Gazpromregiongaz. The amount of monthly lease fee effective from 01.07.2010 to 31.07.2010 is RR2,179,841 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR2,039,206 (net of VAT). The interested persons are K.G. Seleznev, O.P. Pavlova and V.V. Ilyushin, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1674. Agreement on amendments to the rental contract No 01/1600-D-16/2010 dated 30.09.2009 with ОАО Lazurnaya. The amount of monthly lease fee effective from January 2010 to July 2010 is RR5,921,318 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR5,539,297 (net of VAT). The interested persons are O.P. Pavlova, E.A. Vasilieva and N.N. Dubik, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1675. Agreement on amendments to the rental contract No 01/1600-D-2/2010 dated 31.08.2009 with ОАО Salavatnefteorgsintez. The amount of monthly lease fee effective from 01.07.2010 to 31.07.2010 is RR19,780 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR18,504 (net of VAT). The interested person is K.G. Seleznev, member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1676. Agreement on amendments to the rental contract No 01/1600-D-19/2010 dated 30.09.2009 with ОАО Gazprom Kosmicheskoye Systemy. The amount of monthly lease fee effective from 01.07.2010 to 31.07.2010 is RR51,274 (net of VAT). The amount of lease fee effective from 01.08.2010 to 29.08.2010 is RR47,966 (net of VAT). The interested persons are M.L. Sereda, S.F. Khomyakov and O.P. Pavlova, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1677. The agreement of amendments to the rental contract No. 01/1600-D-31/2010 dated 30.09.2009 with ОАО Vostokgazprom. The amount of monthly lease fee effective from 01.07.2010 to 31.07.2010 is RR143,968 (net of VAT); the amount of lease fee from 01.08.2010 to 29.08.2010 is RR134,680 (net of VAT). The interested persons are M.L. Sereda, K.G. Seleznev, A.V. Kruglov, E.A. Vasilieva, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1678. The agreement on amendments to the rental contract No. 01/1600-D-18/2010 dated 30.09.2009 with ООО Gazprom Export. The amount of monthly lease fee effective from 01.07.2010 to 31.07.2010 is RR4,199 (net of VAT); the amount of lease fee from 01.08.2010 to 29.08.2010 is RR3,928 (net of VAT). The interested person is A.I. Medvedev, member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1679. Rental contract with ZAO Gaztelekom. The amount of lease fee for the period till 01.08.2010 is RR6,877,276 (net of VAT). The amount lease fee from 01.08.2010 to 29.08.2010 is RR919,083 (net of VAT). The interested person is M.L. Sereda, member of the OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1680. Rental contract with OAO Gazpromregiongaz. The amount of lease fee for the period till 01.08.2010 is RR77,920 (net of VAT). The amount of lease fee from 01.08.2010 to 29.08.2010 is RR36,446 (net of VAT). The interested persons are K.G. Seleznev, O.P. Pavlov, V.V. Ilyushin, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1681. Order to agency contract No. PNR-15-2010 dated 02.07.2010 with ZAO Gazprom invest Yug. Limited amount of reimbursable by OAO Gazprom expenses is RR50,208,698.25. The interested person is Y.Y. Golko, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1682. Contract with ZAO Yamalgazinvest for providing services concerning organizing and realization on 03.12.2008 of events devoted to welding the first junction gas pipeline Bovanenkovo - Ukhta, in the framework of the mega-project «Yamal». The cost of work under the contract is RR19,199,152.54 (net of VAT). The terms and conditions of the contract are applicable to the parties effective from 10.11.2008 till fulfillment of their obligations under the contract. The interested persons are E.A. Vasilyeva, V.V. Ilyushin, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of OAO Gazprom Board of Directors No. 1620 dated 25.06.2010.

1683. Agreement on amendments to the rental contract No. 01/1600-D-15/2010 dated 30.09.2009 with ZAO Gazprom neft Orenburg. The amount of lease fee from 01.07.2010 to 31.07.2010 is RR68,910,907 (net of VAT); The amount of lease fee from 01.08.2010 to 29.08.2010 is RR64,465,042 (net of VAT). Interested persons are O.P. Pavlov, N.N. Dubik, V.V. Cherepanov. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1684. Agreement on amendments to the rental contract No. 01/1600-D-15/2010 dated 30.09.2009 with ZAO Gazprom neft Orenburg due to exclusion of objects. Interested persons are O.P. Pavlova, N.N. Dubik, V.V. Cherepanov, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1685. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing technological scheme of development of the North-Kolpakovsky gas field with the allocation period of industrial exploitation". The cost of work is RR1,000,000 (net of VAT). The time of work delivery is from 01.07.2010 to 30.11.2011. Interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1686. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing a set of normative documents on standardization of supervisory control of gas supply systems". The cost of work is RR148,305,080 (net of VAT). The time of work delivery is from 01.07.2010 to 30.11.2011. Interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1687. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Information and analytical support of processes of control of gas distribution to consumers in the regions of the Russian Federation, including monitoring of loading branch pipelines and analysis of the implementation of permits for the use of gas". The cost of work is RR22,881,350 (net of VAT). The time of work delivery is from 01.07.2010 to 30.11.2011. Interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1688. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Making of permanent geological and technological (geological and seepage) models of Kshutskogo and Lower Kvachinskogo condensate fields". The cost of work is RR40,000,000 (net of VAT). The time of work delivery is from 01.07.2010 to 30.11.2011. Interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1689. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing of normative and methodological support to the development and exploitation of methane-coal deposits". The cost of work is RR29,661,000 (net of VAT). The time of work delivery is from 01.07.2010 to 30.11.2011. Interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1690. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing of normative-methodical support to professional selection of OAO Gazprom units' staff for work under rotation scheme". The cost of work is RR21,186,440 (net of VAT). The time of work delivery is from 01.07.2010 to 31.12.2011. Interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1691. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing of comprehensive Program of early detection and prevention of cancer diseases among OAO Gazprom personnel". The cost of work is RR12,711,86 (net of VAT). The time of work delivery is from 01.07.2010 to 31.12.2011. Interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1692. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing System of management of professional risks and Program of injury prevention among OAO Gazprom units' personnel". The cost of work is RR27,966,100 (net of VAT). The time of work delivery is from 01.07.2010 to 31.12.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1693. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing of comprehensive Program of early detection and prevention of cardiovascular diseases among OAO Gazprom personnel". The cost of work is RR14,406,770 (net of VAT). The time of work delivery is from 01.07.2010 to 31.12.2011. Interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1694. Order to agency contract No. PNR-15-2010 dated 02.07.2010 with ZAO Gazprom invest Yug. Limited amount of paid by OAO Gazprom reimbursable expenses is RR16,319,202. The interested person is Y.Y. Golko, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1695. Loan agreement with Gazprom EP International B.V. Gazprom provides the company Gazprom EP International BV with the sum of money not more than \$271,000,000 and the company Gazprom EP International BV undertakes to repay the loan in full (hereinafter - Principal debt) and pay interest for the use of borrowed funds (hereinafter - Interests) on the terms and conditions defined in contract. Given by OAO Gazprom loan is used by Gazprom EP International BV to finance its expenditures on execution in 2010 projects in Libya and Algeria total worth \$213,000,000, and in Bolivia in the amount of \$58,000,000. Interests are added monthly at a rate of 1.89% per annum from the sum of Principal debt. Interests are paid by Gazprom EP International BV in the date of the repay of Principal debt in full. The company Gazprom EP International B.V. is obliged, immediately on demand of OAO Gazprom, to provide him documents proving the intended use of loan funds. The term of the loan repay is not later than 31.12.2010. For delay in repayment of Principal debt in full and payment of Interests OAO Gazprom has the right to claim from the company Gazprom EP International BV the payment of penalties in the sum of 0.01% for each calendar day of late payment. Contract comes into force with the transfer by OAO Gazprom sum loan to company Gazprom EP International BV and is valid until full performance of obligations of the parties, arising from the contract. The interested persons are A.I. Medvedev, A.V. Kruglov, members of OAO Gazprom collegial executive body. Approved by the Resolution No.1633 of OAO Gazprom Board of Directors dated 30.08.2010.

1696. Guarantee agreement with Gazprombank (Opened joint stock company). OAO Gazprom is responsible for the fulfillment by OOO Gazprom Transgaz Tchaikovsky of its obligations to Gazprombank (Opened joint stock company) arising out of the bank guarantee agreement No.3210-005-BG dated 04.06.2010 concluded between Gazprombank (Opened joint stock company) and OOO Gazprom Transgaz Tchaikovsky, including the obligations of OOO Gazprom Transgaz Tchaikovsky to repay Gazprombank (Opened joint stock company) sums in regress order, paid by Gazprombank (Opened joint stock company) under bank guarantee in the amount of RR641,000,000 to support performance of OOO Gazprom Transgaz Tchaikovsky's obligations concerning payments of taxes, fees, penalties in case of coming in force of legal act of full or partial rejection to satisfy suits claimed by OOO Gazprom Transgaz Tchaikovsky concerning legality of order No.068/14 dated 24.02.2010, adopted by Federal Tax Service inspectorate for the largest taxpayers № 2. Responsibility is limited to RR641,000,000. In case of nonperformance or improper performance of supported by the guarantee obligation by and OOO Gazprom Transgaz Tchaikovsky, OAO Gazprom and OOO Gazprom Transgaz Tchaikovsky are jointly and severally liable to Gazprombank (Opened joint stock company). The Agreement is effective from 02.09.2010 up to 03.09.2011. The Agreement is to be terminated prior to the scheduled maturity date if obligations supported by guaranty are performed in full. The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilyeva, A.V. Kruglov, K.G. Seleznev, members of OAO Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1697. Order to the agency contract No. PNR-2-2010 dated 03.06.2010 with ZAO Yamalgazinvest. Limit amount of reimbursable expenses repaid by OAO Gazprom is RR44,791,371. The interested persons are E.A. Vasilyeva, V.V. Ilyushin, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1698. Agreement concerning termination of the rental contract No. 01/1600-D-16/2010 dated 30.09.2009 with OAO Lazurnaya from 01.07.2010. Indebtness of OAO Lazurnaya for lease fee payments amounting to RR159,634,041.48 (including VAT), OAO Lazurnaya is obliged to repay on a quarterly basis from 01.01.2011 to 01.01.2014 in equal installments not later than the last calendar day of the quarter. From the date of receipt on OAO Gazprom's account of total sum of debt of OAO Lazurnaya for rent, parties do not consider themselves to be bound by any of the rights and obligations arising from Contract. The interested persons are O.P.Pavlova, E.A. Vasilieva, N.N. Dubik, members of OAO Gazprom collegial executive body. Approved by the Resolution No.1632 of OAO Gazprom Board of Directors dated 30.08.2010.

1699. The agreement on amendments to the rental contract No. 01/1600-D-32/2010 dated 30.09.2009 with DOAO Centrenergogaz. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR7,354,633 (net of VAT); the amount of lease fee from 01.08.2010 to 29.08.2010 is RR6,880,141 (net of VAT). The interested person is M.L. Sereda, member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1700. The agreement on amendments to the rental contract No. 01/1600-D-219/2010 dated 31.10.2009 with DOAO Centrenergogaz. The amount of lease fee effective from 01.07.2010 to 31.07.2010 is RR374,449 (net of VAT); the amount of lease fee from 01.08.2010 to 29.08.2010 is RR350,291 (net of VAT). The interested person is M.L. Sereda, member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1701. Guarantee agreement with OAO Gazprombank (Opened joint stock company). OAO Gazprom is responsible for the fulfillment by OAO Gazavtomatika of its obligations to OAO Gazprombank (Opened joint stock company) in full arising out of the credit agreement No. 91/10-R dated 13.05.2010 (Credit agreement) concerning opening of credit line for the reimbursement of the principal amount of the debt and payment of the credit interest within the period of credit use according to the Credit agreement. Responsibility is limited to RR2,400,000,000. In case of nonperformance or improper performance of supported by the guarantee obligation by OAO Gazavtomatika, OAO Gazprom and OAO Gazavtomatika are jointly and severally liable. OAO Gazprom is liable to Gazprombank in the same amount as OAO Gazavtomatika. In case of nonperformance of guarantee agreement obligations by OAO Gazprom, OAO Gazprombank (Opened joint stock company) has the right to claim the payment of penalties in the sum of 0.03% for each day of late payment. Agreement is effective from 07.09.2010 up to 11.08.2012. The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, K.G. Seleznev, members of OAO Gazprom executive bodies. Approved by the resolution No.1627 of OAO Gazprom Board of Directors dated 12.08.2010

1702. Buy and sell agreement of shares. OAO Rosneftegaz takes liability to transfer into ownership of OAO Gazprom and OAO Gazprom takes liability to accept and pay for 3,251,333 ordinary nominal shares of OAO Daltransgaz with nominal price RR500 each (27.39%) with total value of RR2,912,000,000. OAO Gazprom is to pay the value of OAO Daltransgaz shares by transferring money to account of OAO Rosneftegaz within 10 days after the date of signing of the contract. Transfer from OAO Rosneftegaz's ownership of shares OAO Daltransgaz to OAO Gazprom is realized in the moment of making an appropriate entry record in the personal account of OAO Gazprom in the register of shareholders OAO. The Agreement is effective from the date of signing up to performance by the parties of obligations, arising from the agreement, in full. The interested person is the Russian Federation - shareholder of OAO Gazprom, which has more than 20% of the voting shares of OAO Gazprom. Approved by the Resolution of OAO Gazprom Board of Directors No.1545 dated 02.03.2010.

1703. Order No.1 to agency contract No. PNR-13-2010 dated 29.06.2010 with OOO Gazpromtrans to conclude contracts to support execution of installation and commissioning works. The maximum sum of reimbursable by the Principal Agent's expenses (including VAT payable by the Agent to the third parties) is: RR89,537,157.11. Remuneration fee to the Agent under this Order is determined in accordance with clause 3.1. of the Contract. The interested persons are V.A. Golubev, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1704. Gas supply contract No. MRG/np-2010 dated 30.07.2010 with OOO Mezhringogaz. The volume of gas supply in 2010 is 56.060 mmcm. The price for gas produced by OAO Kamchatgazprom and supplied by OOO Mezhringogaz for further sale to consumers in the Kamchatka Region of the Russian Federation, is established at the outlet of the trunk gas pipeline in accordance with the order of the FTS of Russia (net of VAT). The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1705. Addendum No.44 to the contract No.1GLa-2000 dated 16.11.1999 with AO Latvijas Gaze. The planned volume of OAO Gazprom Winter gas to be pumped into UGSF for the needs of AO Latvijas Gaze in the pumping season of 2010 will reach the amount of up to 806 mmcm. During the period of gas pumping into UGSF from April 2010 to September 2010 inclusive, AO Latvijas Gaze is obliged to make (on a monthly basis not later 25-th day of a month of pumping) advance payment in amount of Euro12,090,000 for pumped into UGSF OAO Gazprom's Winter gas for the needs of AO Latvijas Gaze and intended for sale to the Company in 2010-2011-season of gas withdrawal from UGSF. The total amount of advance payments will amount to Euro72,540,000 euros. The interested persons are K.G. Seleznev, V.V. Rusakova, E.E. Karpel, members of OAO Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1706. Addendum No.45 to contract No.1GLa-2000 dated 16.11.1999 with AO Latvijas Gaze due to the need to ensure the flow of gas from the gas transportation system of Lithuania to gas transportation system of Latvia through HES Kemenai. The interested persons are K.G. Seleznev, V.V. Rusakova, E.E. Karpel, member of OAO Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1707. Services agreement with OAO Gazprom Promgaz. OAO Gazprom Promgaz agrees to provide OAO Gazprom engineering services for inspection of technical condition of electric power supply systems of underground gas storage facilities of OAO Gazprom and develop proposals to ensure the rated electric power supply reliability in accordance with the task of OAO Gazprom; and OAO Gazprom agrees to pay for such services. Cost of work under the contract is RR12,796,610.17 (net of VAT). Payment for services performed executed by OAO Gazprom by transferring funds to the account of the OAO Gazprom Promgaz within 30 calendar days from the date of signing by parties act of acceptance of services rendered. Time of work delivery is from 02.11.2009 up to 30.09.2010. Contract enters into force on the date of its signing and is valid until the parties fulfill their obligations. The interested persons are V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of OAO Gazprom Board of Directors No.1612 dated 24.06.2010.

1708. Additional agreement to amendments to the guarantee contract No.2389/P dated 12.11.2009 with OAO Bank VTB due to changes of some familiar to OAO Gazprom as a guarantor essential terms and conditions of the Loan agreement No.2389 dated 12.11.2009, signed between OAO VTB and OOO Gazprom Investproekt (hereinafter - the Loan Agreement). Loan interests are paid: at a rate of 12.75% per annum from the date of signing of additional agreement to the Loan Agreement - at the rate of 11% per annum charged on the amount of used and not repaid sum of principal debt. Fee for change in the interest rate in size of 0.03% of sum of loan under the Loan Agreement, which amounts to RR1,800,000,000 is paid by OOO Gazprom Investmentproekt in a lump sum within 3 working days after the conclusion of additional agreements to the Loan Agreement. An additional agreement is valid from the date of signing. The interested person is the Russian Federation, a shareholder of OAO Gazprom, which has more than 20% of the voting shares of OAO Gazprom; S.F. Homyakov, V.A. Golubev, O.P. Pavlova, E.A. Vasilieva, A.V. Kruglov, members of OAO Gazprom collegial executive body. Approved by the Resolution of OAO Gazprom Board of Directors No.1630 dated 30.08.2010.

1709. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Techno-economic considerations for disposal of tail gas of the Astrakhan Gas Processing Plant". The cost of work is RR25,423,720, (net of VAT). The time of work delivery is from 01.07.2010 to 30.11.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1710. The license agreement with OAO Gazprom Promgaz for disposal of Computer Programs. OAO Gazprom renders OAO Gazprom Promgaz, for remuneration fee, simple (non-exclusive) license for the right of disposal of programs for computers "Software for calculating estimates by resources-method at current prices for wells' construction" (Certificate of state registration No.2008611489 dated 24.03.2008). For the right to use Computer Programs OAO Gazprom Promgaz pays to OAO Gazprom a one-time remuneration fee in amount of RR260,000. (free of VAT). The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1711. License agreement with OAO Gazprom Invest Yug for use of trademarks. OAO Gazprom (Licensor) grants a nonexclusive license to ZAO Gazprom Invest Yug (License holder) for use of trademarks (Gazprom and) registered in State register of trademarks and service marks of the Russian Federation (Licensor trademarks) for all the goods and services subject to registered Licensor trademarks. Holder of license has the right to use Licensor trademarks in following cases:

- for the goods, labels which are produced, sold, demonstrated on exhibitions and fairs, put into operation by other means, stored at warehouses, transferred or imported to the Russian Federation;
- for performing services, including oil and gas reservoir development;
- for business, supporting and other documents including those connected with the goods put into operation;
- for offers concerning sale of the goods, performing of the services, for use in advertisements, charitable and sponsor events, printed publications, official blanks, outdoor signs including administrative and production buildings, transport, clothes and means of individual protection;
- for License holder's stamp;
- in the Internet;
- in the License holder's corporate name.

License remuneration is estimated every quarter for each trademark and equals to 300 minimum monthly wages established by the Russian Federation legislation as of acceptance protocols signing date (net of VAT). Interested person is Y.Y. Golko, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009.

1712. Paid services agreement with OAO Gazprom Promgaz concerning "Estimate-normative support of the Comprehensive Plan of measures to optimize expenditures of the Company and revision of estimate-normative documentation, assuring implantation of new construction technologies". Time of work from 01.07.2010 till 30.12.2010. Cost of work is RR 25,423,728.81 (net of VAT). The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1713. Agreement on amendments to the initial agreement of shareholders in relation to Shtokman Development AG dated 21.02.2008 with OOO Gazprom Neft Shelf, Total S.A., Total Shtokman B.V., Statoil ASA, Statoil Holding Netherlands B.V., Shtokman Development AG due to its prolongation up to 31.12.2011. The agreement is subject to the English law; the disputes are solved according to the procedures and regulations of London Court of International Arbitration. The interested persons are A.B. Miller, A.I. Medvedev, A.G. Ananenko, N.N. Dubik and V.V. Cherepanov, members of OAO Gazprom executive bodies. Approved by the resolution No.1616 of OAO Gazprom Board of Directors dated 20.07.2010.

1714. Addendum to the contract No.22NPgh/k-2007 dated 23.07.2007 with OAO Novatek for gas transportation service due to new permissions issued to OAO Novatek for access to gas transportation system of OAO Gazprom and the adjustment of the volumes of gas pumping and withdrawal. The interested persons are B. Bergmann and K.G. Seleznev, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1715. Agreement No.26 on amendments to the contract for investment projects execution No.YaGI-99 dated 01.01.1999 with ZAO Yamalgazinvest due to specification of list of investment projects. The interested persons are E.A. Vasilieva, V.V. Ilyushin, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 2.06.2010.

1716. Liability insurance contract with OAO Sogaz. The insurance amount (total liability limit) equals to RRequivalent of \$100,000,000 on the exchange rate of Central Bank of Russian Federation on the date of payment. Total insurance premium equals to RRequivalent of \$1,750,000. Effective period of the contract is from 00.00 01.10.2010 up to 24.00 30.09.2011. The interested persons are A.B. Miller, N.N. Dubik and A.V. Kruglov, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1717. Addendum to the Contract No.22NPtr/k-2004 dated 06.10.2003 with OAO Novatek for gas transportation service due to new permissions issued to OAO Novatek for access to gas transportation system of OAO Gazprom and inclusion of new segment of gas transportation system on the territory of Republic of Kazakhstan into terms and conditions of the contract. The interested persons are B. Bergmann and K.G. Seleznev, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1718. Contract concerning disposition of exclusive rights for and utility model (contract for disposition the rights) with OAO Gazprom Promgaz. OAO Gazprom Promgaz transfers OAO Gazprom the exclusive rights for utility model, confirmed fully by patent of the Russian Federation No.79362. OAO Gazprom pays to OAO Gazprom Promgaz non-recurrent fixed reward in the sum of RR20,000. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010

1719. Guarantee agreement with the State Corporation "Bank for Development and Foreign Economic Affairs (Vnesheconombank)". OAO Gazprom is jointly and severally responsible for the fulfillment by OOO Gazprom Investproekt of its obligations to Vnesheconombank in full, arising out of the credit agreement No.110100/1169 between Vnesheconombank and OOO Gazprom Investproekt (Credit agreement). In case of nonperformance or improper performance of supported by guarantee obligations by OOO Gazprom Investproekt, OAO Gazprom and OOO Gazprom Investproekt are jointly and severally liable. OAO Gazprom is liable to Vnesheconombank in the same amount as OOO Gazprom Investproekt. In case of nonperformance of guarantee agreement obligations by OAO Gazprom, Vnesheconombank has the right to claim the payment of penalties in the sum of 0.05% for each day of late payment. Agreement comes into force from the signing date and is valid till date of one of the earliest of following events:

- the date of full and proper performance by OOO Gazprom Investproekt or by the third party of obligations under Credit agreement;
- date of conclusion by the Parties of an agreement concerning termination of Credit agreement. The interested person is the Russian Federation, a shareholder of Gazprom, which has more than 20% of the voting shares of OAO Gazprom; S.F. Homiyakov, V.A. Golubev, O.P. Pavlova, E.A. Vasilieva, A.V. Kruglov, V.A. Zubkov, E.S. Nabiullina, members of OAO Gazprom collegial executive body. Approved by the Resolution of OAO Gazprom Board of Directors No.1654 dated 13.10.2010..

1720. Agreement on the commitment of OAO Gazprom with the bank Societe Generale. OAO Gazprom undertakes an obligation to the Bank that in case of OOO Gazprom Export does not pay the Bank (or a representative of the Bank) payment upon termination (in whole or in part) in accordance with paragraph (b) of Article 1.3 of Direct Contract due to Agreement on the transport of natural gas, dated 15.4.2009 between OOO Gazprom Export and the company Nord Stream AG, concluded between OOO Gazprom Export and the Bank (hereinafter - Direct contract due to GTS) OAO Gazprom will pay to the Bank within 10 (ten) working days after receiving written notice of claim from the Bank, any outstanding amount on the invoice, which will be specified in a written notice of claim.

OAO Gazprom irrevocably and unconditionally guarantees the banks, timely and perfect execution of obligations of OOO Gazprom Export arising from Direct Contract in connection with the GTS (including all costs and attorneys' fees, incurred or paid by Bank in connection with enforcing the provisions of a Direct contract in connection with the GTS, as well as the interest accrued from the date of incurring the costs and benefits of the royalties until the date of actual payment at a rate reasonably determined by the Bank), and is obliged to the Bank:

- To pay to the Bank immediately on first demand the amount payable if such amount (excluding payment for termination) does not pay OOO Gazprom Export in a timely manner to the Bank;
- To correct immediately the non-performance or provide an immediate correction of such default upon the written request of the Bank in case of OOO Gazprom Export permits full or partial failure of any of its obligations under Direct contracts in connection with the STG within the prescribed period;
- To reimburse the Bank and each other Party funding by major credit of all losses, damages, claims, costs, charges and expenses incurred in connection with any failure of OOO Gazprom Export any of its obligations under Direct contracts in connection with GTS upon the occurrence of period of performance of such obligations;
- To reimburse the Bank and each other Party funding by major credit of all losses incurred due to the fact that any of the obligations to be performed by OOO Gazprom Export under Direct contracts in connection with GTS, is or becomes void, voidable, not subject to legal protection, void or otherwise ineffective against OOO Gazprom Export.

Secured Obligations, OOO Gazprom Export by:

Agreement on the transport of natural gas, signed 15.4.2009 between OOO Gazprom Export and the company Nord Stream AG; Direct agreement in connection with STG, signed between OOO Gazprom Export and the Bank.

The liability limit - the maximum amount of payments payable to OAO Gazprom under the contract may not exceed Euro2.5 billion.

Agreement shall terminate after full and final payment and repayment of the company Nord Stream AG of all obligations under the main credit.

The agreement is subject to the English law.

The interested person is A.I. Medvedev, member of OAO Gazprom collegial executive body. Approved by the Resolution No. 1548 dated 05.03.2010 of OAO Gazprom Board of Directors.

1721. Letter associated with a change in the Agreement on the transport of gas between the company Nord Stream AG and OOO Gazprom Export. By signing the letter, each Party acknowledges and confirms that OAO Gazprom Export will not make any changes, corrections, additions and / or representations of any faults (and not to grant its consent to any such changes, corrections, additions or failures) in respect of any terms of the agreement to transport gas without the prior written consent of OAO Gazprom (and in granting such consent shall not be unreasonably withheld, and the provision of this agreement shall not be unreasonably delayed). The parties agree that failure to comply with OOO Gazprom Export commitments noted above does not stop and does not lead to the invalidity of the obligations of OAO Gazprom on the performance bond to be concluded between OAO Gazprom and the company Nord Stream AG. Letter to be governed by and construed in accordance with English law. The interested person is A.I. Medvedev, member of OAO Gazprom collegial executive body. Approved by the Resolution No. 1548 dated 05.03.2010 of OAO Gazprom Board of Directors.

1722. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing of corporate job solitary prices on the construction and installation, commissioning works, drilling, in the clusters of concentrated construction at prices of 01.01.2010 (under collections of government and industry estimates norms, used for the design of industrial objects". The time of work delivery is from 01.07.2010 to 31.12.2012. Cost of work is RR29,661,000 (net of VAT). Interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1723. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing of unified standards of monitoring and forecast of influence of natural- environmental and anthropogenic factors on human health in the regions of construction of Pre-Caspian pipeline and exploration of Caspian shelf and of oil and gas fields of Central Asia". The time of work delivery is from 01.07.2010 to 31.12.2012. Cost of work is RR50,847,450 (net of VAT). The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1724. Addendum No.51 to the contract on the volumes and the terms and conditions for the supply of natural gas to the Lithuanian Republic for the period from 2000 to 2015 No.1Gli-2000 dated 16.12.1999 with AO Lietuvos dujos. The volume of gas supply in 2010 is 1,569 mmcm, including: on a «take-or-pay» conditions – 1,105 mmcm and over «take-or-pay» - 464 mmcm. The interested persons are K.G. Seleznev, V.A. Golubev, members of OAO Gazprom collegial executive bodies. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1725. Guarantee agreement with Gazprombank (Opened joint stock company). OAO Gazprom is responsible for the fulfillment by OOO TD Truboprovod of its obligations to Gazprombank (Opened joint stock company) arising from of the credit agreement No216/10-R dated 23.08.2010, concluded between Gazprombank (Opened joint stock company) and OOO TD Truboprovod, concerning opening of credit line for the reimbursement of the principal amount of the debt and payment of the credit interest within the period of credit use according to the credit agreement. Responsibility is limited to RR12,750,000,000. In case of nonperformance or improper performance of supported by the guarantee obligation by OOO TD Truboprovod, OAO Gazprom and OOO TD Truboprovod are jointly and severally liable. OAO Gazprom is liable to Gazprombank in the same amount as OOO TD Truboprovod. In case of nonperformance of guarantee agreement obligations by OAO Gazprom, OAO Gazprombank (Opened joint stock company) has the right to claim the payment of penalties in the sum of 0.03% for each day of late payment. Agreement comes into force from the date of signing and is effective up to 01.10.2011. The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, K.G. Seleznev, members of OAO Gazprom executive bodies. Approved by the resolution No.1652 of OAO Gazprom Board of Directors dated 05.10.2010.

1726. Guarantee agreement with Gazprombank (Opened joint stock company). OAO Gazprom is responsible for the fulfillment by OOO Severny Evropeisky Trubny Proekt its obligations to Gazprombank (Opened joint stock company) arising from of the credit agreement No215/10-R dated 23.08.2010, concluded between Gazprombank (Opened joint stock company) and OOO Severny Evropeisky Trubny Proekt, concerning opening of credit line for the reimbursement of the principal amount of the debt and payment of the credit interest within the period of credit use according to the credit agreement. Responsibility is limited to RR40,500,000,000. In case of nonperformance or improper performance of supported by the guarantee obligation by OOO Severny Evropeisky Trubny Proekt, OAO Gazprom and OOO TD Truboprovod are jointly and severally liable. OAO Gazprom is liable to Gazprombank in the same amount as OOO Severny Evropeisky Trubny Proekt. In case of nonperformance of guarantee agreement obligations by OAO Gazprom, OAO Gazprombank (Opened joint stock company) has the right to claim the payment of penalties in the sum of 0.03% for each day of late payment. Agreement comes into force from the date of signing and is effective up to 01.10.2011. The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, K.G. Seleznev, members of OAO Gazprom executive bodies. Approved by the resolution No.1652 of OAO Gazprom Board of Directors dated 05.10.2010.

1727. Paid services agreement with OAO Gazprom Promgaz. OAO Gazprom Promgaz undertakes obligations to provide OAO Gazprom services to develop technical and economic proposals for the development of Shumochskiy subsoil area (located in the Kamchatka region), which is of high priority interest to fill the resource base of OAO Gazprom, and OAO Gazprom is obliged to pay for services rendered. The cost of work amounts to RR4,237,288 (net of VAT). The contract enters into force on the date of its signing and is valid until the Parties fulfill their obligations. Interested person is V.V. Rusakova, a member of OAO Gazprom collegial executive body. Approved by the resolution No.1673 of OAO Gazprom Board of Directors dated 10.11.2010.

1728. Addendum to the contract No.23PK-2009 dated 29.12.2008 with ZAO Nortgaz due to the specification of bank essentials. The interested persons are O.P. Pavlova and K.G. Seleznev, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1729. Guarantee agreement with Gazprombank (Opened joint stock company) for the fulfillment by OOO Gazprom Pererabotka of its obligations to Gazprombank (Opened joint stock company) arising from of bank guarantee contract No.1210-119-G dated 17.06.2010 for the reimbursement to Bank of all sums paid for support of obligations to pay excise-duties and relevant penalties for late payment in case of producing to FTS not in time documents, approving export of excise commodities. Responsibility is limited to RR402,000,000. Agreement is valid from the date of signing up to 29.01.2012. The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov and O.P. Pavlova, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1730. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: "Developing methods of calculation of design & survey works' costs at OAO Gazprom units on man-hour basis". The cost of work is RR49,152,540 (net of VAT). The time of work delivery is from 01.07.2010 to 31.12.2011. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1731. Agreement to the contract No. 10LM0010 dated 24.12.2009 of the voluntary medical insurance with OAO SOGAZ. The total number of insured persons is 7,035 persons, the total amount insured under the contract amounts to RR78,302,017,045, the total premium under the contract is RR178,985,685,73. The interested persons are A.B. Miller, A.V. Kruglov, N.N. Dubik, members of OAO Gazprom Management Committee. Approved by the Resolution No.1388 dated 25.06.2010 of the annual General Shareholders Meeting.

1732. Additional agreement No.1 to the insurance contract No.10LA0201 dated 25.12.2009 with OAO SOGAZ concerning accidents and diseases due to changes in the list of insured persons. Total sum insured is RR96,918,800,000. Total insured premium is RR26,981,116.19. The interested persons are A.B. Miller, A.V. Kruglov, N.N. Dubik, members of OAO Gazprom Management Committee. Approved by the Resolution dated 25.06.2010 of the annual General Shareholders Meeting.

1733. Addendum to the contract No.MRG-2009/1-016/09 of gas supply with OOO Gazprom Mezhrregiongaz due to specification of brand name of OOO Gazprom Mezhrregiongaz and essentials of the parties. The interested person is K.G. Seleznev, a member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1734. Paid services agreement with OAO Gazprom Promgaz. OAO Gazprom Promgaz provides services concerning calculation of cost of work and expenditures included in chapters 1 and 9 of the Consolidated estimate calculation of cost of construction of OAO Gazprom facilities, in accordance with legislative, methodical and regulatory documents being valid on 01.01.2010, with a view to establish effective control over the use of defined limits, in accordance with the assignment to provide services. The time of work delivery is from 01.07.2010 up to 30.12.2010. The cost of work is RR8,474,576.27 (net of VAT). The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1735. Loan agreement with Gazprom Germania GmbH. The company Gazprom Germania GmbH offers OAO Gazprom funds in the total amount not exceeding \$445,000,000 (hereinafter - Loan amount) under condition of receiving by Gazprom Germania GmbH equivalent to total amount:

a) from ZMB (Schweiz) AG received from OOO Gazprom Export under the contract No. 2107-04-09 dated 12.11.2004 and the contract No.2107-06/07 dated 31.01.2006; and b) from ROSUKRENERGO AG, received under the sale contract of chose in action between Gazprom Germania GmbH and Gaz Invest Ltd. dated 19.10.2009 concerning sale of chose in action of Gaz Invest Ltd. to ROSUKRENERGO AG;

and OAO Gazprom is obliged to repay total amount of loan (hereinafter Principal debt) and interests for use of borrowed funds (hereinafter Interest) on terms and conditions prescribed by the agreement. Provided by Gazprom Germania GmbH funds are used OAO Gazprom for general corporate purposes. Interest for use of borrowed funds are awarded by Gazprom Germania GmbH quarterly at a rate of 3.2% per annum on the outstanding amount of principal debt. Accrued interest is payable by OAO Gazprom simultaneously with the return of principal debt. The term of loan return - 18 months after the date of loan use. OAO Gazprom has the right to repay the loan in full or in part before the scheduled maturity date. For delay in repayment of Principal debt and Interest Gazprom Germania GmbH has the right to claim OAO Gazprom to pay penalties equal to 0.01% of the untimely transfer of funds for each calendar day of delay. Agreement enters into force from the date of transfer (in full or partially) of funds by Gazprom Germania GmbH on account of OAO Gazprom and is valid until full execution of parties' obligations. The interested person is A.I. Medvedev, a member of OAO Gazprom collegial executive body. Approved by the resolution No.1687 of OAO Gazprom Board of Directors dated 08.12.2010.

1736. Addendum No.3 to the contract No.R-TR-09 dated 30.03.2009 with Gazprom Germania GmbH due to adjustments in names of trunk gas pipelines. The interested persons are A.I. Medvedev, A.V. Kruglov, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1737. Contract for fixed assets stock-taking with ZAO Yamalgazinvest. The cost of work is RR14,438 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested persons are E.A. Vasilieva, V.V. Ilyushin, Y.Y. Golko members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1738. Contract for fixed assets stock-taking with OAO Gazpromregiongaz. The cost of work is RR1,724,844 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested persons are K.G. Seleznev, O.P. Pavlova, V.V. Ilyushin, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1739. Contract for fixed assets stock-taking with OOO Gazprom Export. The cost of work is RR14,276 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested person is A.I. Medvedev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1740. Contract for fixed assets stock-taking with ZAO Gazprom Neft Orenburg. The cost of work is RR129,091 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested persons are O.P. Pavlova, N.N. Dubik, V.V. Cherepanov, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1741. Contract for fixed assets stock-taking with OAO Gazprom Kosmicheskoe Sistemy. The cost of work is RR24,396 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested persons are M.L. Sereda, S.F. Khomyakov, O.P. Pavlova, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1742. Contract for fixed assets stock-taking with OOO Gazprom Komplektatsiya. The cost of work is RR130 661 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested person is I.Y. Fedorov, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1743. Contract for fixed assets stock-taking with OAO Gazprom Promgaz. The cost of work is RR55,200 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1744. Agreement No.1 to the contract No. 1113-08-2 dated 06.08.2008 for performance of the research work with OAO Gazprom Promgaz due to amended contract including calendar plan and technical task of paragraph 5.3 of section 5, 6 and 7. Agreement comes into force from the signing date. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution No. 1679 of the annual General Shareholders Meeting dated 24.11.2010.

1745. Addendum to the Contract No.2 GM-10 dated 28.12.2007 for the terms and conditions of natural gas transit through the territory of the Republic of Moldova in 2010 with AOOT Moldovagaz. The tariff rate for transit transportation of 1000 cubic meters according to the Contract on the territory of the Republic of Moldova in other countries from the Ukrainian border with the Republic of Moldova to the border of the Republic of Moldova and Ukraine, is set at – \$2.5 per every 100 km distance. The tariff for the transportation in transit of 1,000 cubic meters of gas, according to the Contract, through the territory of the Republic of Moldova by the pipeline Ananiev – Chernivtsi – Bogorodchany for in-line inspection equals to –\$1.09 per every 100 km distance. The interested persons are V.A. Golubev, N.N. Dubik, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1746. Contract with OOO Mezhtregiongaz concerning gas transportation arrangement services. . The cost of work of gas transportation through the Russian Federation at regulated prices, the conditions established by the Government of the Russian Federation dated 18.12.2009 No. 441-e/3 (net of VAT). The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1747. Contract for fixed assets stock-taking with OAO Centrgaz. The cost of work is RR 14,177 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested persons are M.L. Sereda, V.A. Golubev, Y.Y. Golko, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1748. Contract for fixed assets stock-taking with OOO Gazpromtrans. The cost of work is RR 78,359.28 (net of VAT). The time of service delivery is from 01.11.2010 up to 28.01.2011. The interested persons are V.A. Golubev, Y.Y. Golko, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1749. Contract for fixed assets stock-taking with OAO Vostokgazprom. The cost of work is RR 5,000 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested persons are M.L. Sereda, K.G. Seleznev, A.V. Kruglov, E.A. Vasilieva, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1750. Addendum No.10 to contract No.22NPphg/k-2007 dated 23.07.2007 with OAO NOVATEK concerning permission for the gas extraction from Severo-Stavropolskoe, Kasimovskoe, Punginskoe UGSF for Russian consumers. The interested persons are B. Bergmann and K.G. Seleznev, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1751. Additional agreement to the agency agreement No.2324/P dated 11.02.2010 with OAO Gazprombank due to the changes in agreement changes associated with changes in some well-known for OAO Gazprom as a guarantor of essential conditions of the loan agreement dated 11.02.2010 № 2324, signed between OAO VTB and OOO PF VIS (hereinafter - the Credit Agreement). Loan interest paid: rate - 14,5% per annum from the date of signing an additional agreement to the Loan Agreement - at the rate of 11.75% per annum accrued on the principal amount of the loan. Commitment fee paid to the closest date of payment of interest which goes after the expiration of the relevant tranche. Additional agreement comes into force from the signing date. The interested person is the Russian Federation, the Shareholder of OAO Gazprom which owns more than 20% shares. Approved by the resolution No. 1651 of OAO Gazprom Board of Directors dated 05.10.2010.

1752. Addendum No. 8 to the Contract No. 25Pk-2007 dated 13.12.2007 for the supply of natural gas with OAO Severneftegazprom due to the adjustment of terms of calculating formula price for gas. The interested persons are A.I. Medvedev, O.P. Pavlova, V.V. Cherepanov members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1753. Contract for fixed assets stock-taking with ZAO Gazprominvest Yug. The cost of work is RR 1,075 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested person is Y.Y. Golko, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1754. Contract with OAO Gazprom Promgaz for performance of the research work. The theme: «Developing of standard documentation for information support of exploration and development of gas condensate and oil and gas field in the study of characteristics of gas-condensate wells and fields, planning and monitoring of mining». The time of work delivery is from 01.07.2010 to 31.11.2012. The cost of work is RR 71,700,000 (net of VAT).. The interested person is V.V. Rusakova, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders' Meeting dated 25.06.2010.

1755. Agreement to the voluntary medical insurance contract with OAO SOGAZ. Total insurance amount for all insured people equals to RR 75,895,677,600 . Total insurance premium for all insured people equals to RR 174, 941,778 . The time of agreement is from 01.01.2011 to 31.12.2011. The interested persons are the following members of OAO Gazprom executive bodies: A.B. Miller, N.N. Dubik, A.V. Kruglov. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1756. Contract for fixed assets stock-taking with OAO Gazprombank. The cost of work is RR 17,500 (net of VAT). The time of service delivery is from 28.12.2010 up to 28.01.2011. The interested persons are A.B. Miller, M.L. Sereda, E.A. Vasilieva, A.V. Kruglov, K.G. Seleznev, members of OAO Gazprom executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1757. Contract for fixed assets stock-taking with OAO Salavatnefteorgsintez. The cost of work is RR24,781 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1758. Contract for fixed assets stock-taking with DOAO Centrenergogaz OAO Gazprom. The cost of work is RR33,300 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested person is M.L. Sereda, member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1759. Contract for fixed assets stock-taking with OOO Gazprom Mezhtregiongaz. The cost of work is RR1,075 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1760. Contract for fixed assets stock-taking with OAO Gazprom Neft. The cost of work is RR1,075 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested persons are A.B. Miller, A.V. Kruglov, V.A. Golubev, K.G. Seleznev, N.N. Dubik, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1761. Contract for fixed assets stock-taking with ZAO Gaztelecom. The cost of work is RR562,025 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The interested person is M.L. Sereda, member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1762. Contract for fixed assets stock-taking with OAO Druzhba. The cost of work is RR22,192 (net of VAT). The time of service delivery is from 31.12.2010 up to 28.01.2011. The interested person is A.N. Kozlov, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1763. Addendum No.4 to the Contract No. R-TR-09 dated 30.03.2009 with GAZPROM Germania GmbH. The volume of transit of natural gas transferred by GAZPROM Germania GmbH will be up to 40.6 bcm. The interested persons are A.I. Medvedev, A.V. Kruglov, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1764. Loan agreement with Gazprom EP International B.V. OAO Gazprom gives to Gazprom EP International B.V. a loan in amount of not more than \$213,000,000 and Gazprom EP International B.V. is obliged to repay in full loaned amount (Principal Debt) as well as interests for funds use (Interests) under terms and conditions determined by the Contract. Loan is used for financing of bridging loans arising from Loan agreement between OAO Gazprom and Gazprom EP International B.V. No.1 dated 01.09.2010. The interests for loan use are charged each month in amount of 3.19% per annum from the sum of Principal Debt. Interests are paid by Gazprom EP International B.V. in repayment of Principal Debt dates. Gazprom EP International B.V. is obliged to provide OAO Gazprom on its demand immediately documents approving proper use of the loan. The terms of loan repayment are not later 31.12.2015 - \$182,000,000, and 31.03.2016 - \$31,000,000. In case of nonperformance of terms OAO Gazprom has the right to claim the payment of penalties in the sum of 0.01% for each day of late payment. The agreement is effective from the date of transfer of loan amount from OAO Gazprom to Gazprom EP International B.V. up to full execution of obligations of the parties arising from the agreement. The interested persons are A.I. Medvedev and A.V. Kruglov, members of OAO Gazprom collegial executive body. Approved by the resolution No.1700 of OAO Gazprom Board of Directors dated 29.12.2010.

1765. Contract with OAO SOGAZ concerning accident and disease insurance of employees. Total insured number of people is 1,906. Total insurance amount for all insured people equals to RR141,355,600,000. Total insurance premium for all insured people equals to RR27,498,989.24. The Contract is effective from 00.00.01.01.2011 up to 31.12.2011. The interested persons are A.B. Miller, A.V. Kruglov, V.A. Golubev, K.G. Seleznev, N.N. Dubik, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1766. Additional agreement No.2 to the Commission contract No. GE 01/09 dated 07.12.2009 with OOO Gazprom Export due to specification of list of commodities to be realized. The interested person is A.I. Medvedev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1767. Guarantee agreement with OAO Nordea Bank for the fulfillment by OAO Gazprom Kosmicheskoye Sistemy of its obligations to OAO Nordea Bank arising out of the credit agreement No.VKL-2573/10 concerning opening of the credit line in foreign currency with the amounts limited to \$43,500,000 including reimbursement of tranches according to the credit agreement and payment of tranches interests, commissions, penalties, expenses supported by documents, which OAO Nordea Bank suffered due to nonperformance or improper performance of obligation by OAO Gazprom Kosmicheskoye Sistemy according to the credit agreement. In case of nonperformance or improper performance of obligation by OAO Gazprom Kosmicheskoye Sistemy according to the credit agreement OAO Gazprom and OAO Gazprom Kosmicheskoye Sistemy are jointly and severally liable. OAO Gazprom is liable to OAO Nordea Bank in the same amount as OAO Gazprom Kosmicheskoye Sistemy according to the terms and conditions of credit agreement, mentioned above. In case of nonperformance or improper performance of obligation by OAO Gazprom OAO Nordea Bank have the right to demand payment of penalties in size of 0.03% of the sum of nonperformance/improper performance of obligation for every day of delay. Agreement comes into force from the signing and sealing date and is valid through 3 months after the date of full repayment of credit. Agreement can be terminated before appointed time after full debt redemption for obligation provided by guarantee, if due to credit agreement withdrawal of additional tranches is impossible. The interested persons are the members of OAO "Gazprom" executive bodies: M.L. Sereda, O.P. Pavlova, S.F. Khomyakov. Approved by the resolution No.1696 of OAO Gazprom Board of Directors dated 17.12.2010.

1768. Rental contract with OAO Druzhba. The amount of lease fee for the period from 01.04.2010 up to 30.11.2011 is RR14,285,968 (net of VAT). The interested person is A.N. Kozlov, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1769. Addendum No.46 to the contract No.1GLA-2000 dated 16.11.1999 with AO Latvijas Gaze for the supply of natural gas to Republic of Latvia for the period 2000–2030. The volume of gas supply for 2011 is 1 306 mcm including 1045 mcm on the basis of "take-or-pay" pricing formula and 261 mcm – above it. The interested persons are K.G. Seleznev, V.V. Rusakova, E.E. Karpel, members of OAO Gazprom's executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1770. Addendum No.52 to the contract No.1GLI-2000 dated 16.12.1999 with AO Lietuvos Dujos for the supply of natural gas to Lithuanian Republic for the period 2000–2015. The volume of gas supply for 2011 is 1 460 mcm including 1241 mcm on the basis of "take-or-pay" pricing formula and 219 mcm – above it. The interested persons are K.G. Seleznev, V.A. Golubev, members of OAO Gazprom's executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1771. Addendum No.19 to the contract No.1GLI-2004 dated 05.02.2004 with ZAO Kaunasskaya Teplocifikatsionnaya Electrostantsiya for the supply of natural gas for the period 2004–2017. The volume of gas supply for 2011 is 410 mcm including 349 mcm on the basis of "take-or-pay" pricing formula and 61 mcm – above it. The interested persons are K.G. Seleznev, V.A. Golubev, members of OAO Gazprom's executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1772. Addendum to the Contract of the voluntary medical insurance No.10LM 0010 dated 24.12.2009 with OAO SOGAZ. Total number insured of people is 7 137. Total insurance amount for all insured people equals to RR79,292,728,519. Total insurance premium for all insured people equals to RR27,498,989.24. The total insured sum for all insured persons amounts to RR71,882,378,300. The total premium for all insured persons amounts to RR179,438,876.24. The interested persons are A.B. Miller, N.N. Dubik and A.V. Kruglov, members of OAO Gazprom's executive bodies. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1773. Contract for the terms and conditions of natural gas transit through the territory of the Republic of Moldova in 2011. The volume of transit gas transportation amounts to 18,230 mcm. The estimated cost of work is approximately \$54,690,000 (VAT included). The interested persons are N.N. Dubik, V.A. Golubev, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1774. Rental contract with ZAO Gazprom Neft Orenburg. The amount of monthly lease fee effective from November to December 2010 is RR78,674,858 (net of VAT). The amount of monthly lease fee effective from January to September 2011 is RR76,339,737 (net of VAT). The amount of lease fee effective from 01.10.2011 to 30.10.2011 is RR73,877,165 (net of VAT). The interested persons are O.P. Pavlova, N.N. Dubik and V.V. Cherepanov, members of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1775. Rental contract with OAO Salavatnefteorgsintez. The amount of monthly lease fee effective from November to December 2010 is RR19,780 (net of VAT). The amount of monthly lease fee effective from January to September 2011 is RR18,194 (net of VAT). The amount of lease fee effective from 01.10.2011 to 30.10.2011 is RR17,607 (net of VAT). The interested person is K.G. Seleznev, a member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1776. Rental contract with ZAO Gaztelecom. The amount of monthly lease fee effective from November to December 2010 is RR8,634,228 (net of VAT). The amount of monthly lease fee effective from January to September 2011 is RR7,856,592 (net of VAT). The amount of lease fee effective from 01.10.2011 to 30.10.2011 is RR7,603,154 (net of VAT). The interested person is M.L. Sereda, member of OAO Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1777. Agreement of amendments to rental contract No.01/1600-D-322010 dated 30.09.2009 with OAO Tsentrenergogaz due to adjustments of the property list. The interested persons are A.B. Kruglov, M.L. Sereda, members of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1778. Addendum to the contract No. MRG/K-2009/1001/09 with OOO Gazprom Mezhhrengiongaz due to the adjustments of gas volumes in 2011. The volume of gas supply in 2011 is 7 195,500,000 m3, including regulated prices (main supply) – 7,070,800 000 m3, the terms established by the Government of the Russian Federation No. 1021 dated 29.12.2000, as amended Introduced by the Government of the Russian Federation No.333 dated 28.05.2007 (delivery extra) – 124,700,000 m3. The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1779. Addendum to the contract No. MRG/K-2009/1001/09 with OOO Gazprom Mezhhrengiongaz due to the adjustments of gas volumes in 2011. The volume of gas supply in 2011 is 7 195,500,000 m3. The interested person is K.G. Seleznev, member of OAO Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1780. Contract for fixed assets stock-taking with OAO SOGAZ. The cost of work is RR1,075 (net of VAT). The time of service delivery is from 01.11.2010 up to 20.12.2010. The terms and conditions of the contract are applicable to the parties effective from 30.08.2009. The interested persons are M.L. Sereda, N.N. Dubik, A.V. Kruglov, members of OAO Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1781. Contract for technical maintenance of the property with ZAO Gaztelekom. The cost of technical maintenance of objects Inv. numbers 480053, 480600 is RR 104,611,353.47 (net of VAT), applicable to the payment in accordance with the laws of the Russian Federation; objects Inv. numbers 057026 and 350880 is RR 43,962,233.93, VAT payable by ZAO Gaztelekom in Belarus. Time of work for facilities Inv. numbers 480053, 480600, 057026 - from 01.07.2010 up to 31.12.2010, on the object Inv.number 350 880 - from 01.11.2010 to 31.12.2010. The interested person is M.L.Sereda, a member of ОАО Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1782. Rental contract with ZAO Yamalgazinvest. The amount of monthly lease fee from November 2010 to December 2010 is RR 1,531,658 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 687,351 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 687,371 (net of VAT). The interested persons are E.A. Vasilieva, V.V. Ilyushin, Y.Y. Golko members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1783. Rental contract with ОАО Gazpromregiongaz. The amount of monthly lease fee from November 2010 to December 2010 is RR 52,002,888 (net of VAT); The amount of monthly lease fee from January 2011 to September 2011 is RR 52,982,575 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 51,273,460 (net of VAT). The interested persons are K.G. Seleznev, O.P. Pavlova, V.V. Ilyushin, members of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1784. Rental contract with ZAO Gaztelekom. The amount of lease fee for the period till 01.01.2011 is RR 9,401,726 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 4,302,765 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 4,163,966 (net of VAT). The interested persons is M.L.Sereda, a member of ОАО Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1785. Rental contract with ZAO Gaztelekom. The amount of lease fee for the period till 01.01.2011 is RR 1,964,936 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 969,530 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 938,255 (net of VAT). The interested persons is M.L.Sereda, a member of ОАО Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1786. Rental contract with ZAO Gaztelekom. The amount of lease fee for the period till 01.01.2011 is RR 3,738,930 (without VAT, VAT is paid by ZAO Gaztelekom in the Republic of Belarus). The amount of monthly lease fee from January 2011 to September 2011 is RR 1,673,839 (without VAT, VAT is paid by ZAO Gaztelekom in the Republic of Belarus). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 1,619,844 (without VAT, VAT is paid by ZAO Gaztelekom in the Republic of Belarus). The interested persons is M.L.Sereda, a member of ОАО Gazprom Board of Directors. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1787. Rental contract with ZAO Tsentrgraz. The amount of lease fee for the period till 01.01.2011 is RR 1,845,098 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 915,609 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 886,073 (net of VAT). The interested persons are M.L.Sereda, V.A. Golubev, Y.Y. Golko, members of ОАО Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1788. Rental contract with ООО Gazprom komplektatsiya. The amount of lease fee for the period till 01.01.2011 is RR 1,843,058 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 891,802 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 921,529 (net of VAT). The interested person is I.U.Fedorov, a member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1789. Rental contract with ОАО Gazprom neft. The amount of lease fee for the period till 01.01.2011 is RR 1,894,782 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 928,417 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 898,468 (net of VAT). The interested persons are A.B. Miller, A.V. Kruglov, V.A. Golubev, K.G. Seleznev, N.N. Dubik. members of ОАО Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1790. Rental contract with ОАО Gazprom Kosmicheskie systemy. The amount of lease fee for the period till 01.01.2011 is RR 1,761,826 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 836,544 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 809,559 (net of VAT). The interested persons are M.L.Sereda, C.F. Homyakov, O.P. Pavlova, members of ОАО Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1791. Rental contract with ООО Gazprom Mezhregiongaz. The amount of lease fee for the period till 01.01.2011 is RR 493,022 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 246,511 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 238,559 (net of VAT). The interested persons is K.G. Seleznev, a member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1792. Rental contract with ООО Gazprom Mezhregiongaz. The amount of lease fee for the period till 01.01.2011 is RR 292,044 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 146,022 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 141,312 (net of VAT). The interested persons is Y.Y. Golko, a member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1793. Rental contract with ООО Gazpromregiongaz.. The amount of monthly lease fee from December 2010 to September 2011 is RR 2,845 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 2,753 (net of VAT). The interested persons is K.G. Seleznev, a member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1794. Rental contract with ООО Gazprom Promgaz. The amount of lease fee for the period till 01.01.2011 is RR 2,597,876 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 1,245,424 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 1,205,249 (net of VAT). The interested person is V.V. Rusa-kova, a member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1795. Rental contract with DOAO Tsentrregiongaz. The amount of lease fee for the period till 01.01.2011 is RR 15,796,484 (net of VAT). The amount of monthly lease fee from January 2011 to September 2011 is RR 7,607,173 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 7,361,780 (net of VAT). The interested persons are A.V. Kruglov, M.L. Sereda, members of ОАО Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1796. Rental contract with ООО Gazpromtrans. The amount of monthly lease fee from November 2010 to December 2010 is RR 177,308,669 (net of VAT). The amount of monthly lease fee from January 2011 to June 2011 is RR 14,586,246 (net of VAT). The amount of monthly lease fee from July 2011 to September 2011 is RR 398,937,931 (net of VAT). The amount of lease fee from 01.10.2011 to 30.10.2011 is RR 386,068,246 (net of VAT). The interested persons are V.A. Golubev, Y.Y. Golko, a member of ОАО Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1797. The license agreement for the use of trademarks with ОАО Vostokgazprom. ОАО Gazprom (licensor) grants the company Vostokgazprom (Licensee) a non-exclusive license to use the trademark Gazprom, Gazprom and registered in the State Register of Trademarks and Service Marks of the Russian Federation (hereinafter - the trademarks of Licensor), in respect of all goods (works, services) for which the Licensor Trademarks are registered. Licensee is granted the right to use Licensor's Trademarks:

- On goods, labels that are manufactured, offered for sale, sold, demonstrated at exhibitions and fairs, or otherwise introduced into circulation in the territory of the Russian Federation, or stored or transported for this purpose, or imported into the territory of the Russian Federation;
- When performing work or providing services, including development of oil and gas fields;
- On the accompanying, business and other documentation, including those associated with the introduction of goods into free circulation;
- The proposals for the sale of goods on the implementation of works, rendering services, as well as in ads, advertising, and fundraising and sponsorship events, in publications, official forms, signboards, including office buildings, industrial sites and transport, as well as clothing and personal protective equipment;
- In print Licensee;
- Internet;
- In the corporate name of the Licensee.

License fee is set per quarter for each trademark in the 300 minimum monthly wage established by legislation of the Russian Federation on the date of acceptance protocols (net of VAT).). The interested persons are A.V. Kruglov, M.L. Sereda, K.G. Seleznev, A.V. Kruglov, E.A. Vasilieva, members of ОАО Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 26.06.2009

1798. The license agreement for the use of trademarks with OAOTomskgazprom. OA O Gazprom (licensor) grants the company Tomskgazprom (Licensee) a non-exclusive license to use the trademark Gazprom, Gazprom and registered in the State Register of Trademarks and Service Marks of the Russian Federation (hereinafter - the trademarks of Licensor), in respect of all goods (works, services) for which the Licensor Trademarks are registered. Licensee is granted the right to use Licensor's Trademarks:

- On goods, labels that are manufactured, offered for sale, sold, demonstrated at exhibitions and fairs, or otherwise introduced into circulation in the territory of the Russian Federation, or stored or transported for this purpose, or imported into the territory of the Russian Federation;
- When performing work or providing services, including development of oil and gas fields;
- On the accompanying, business and other documentation, including those associated with the introduction of goods into free circulation;
- The proposals for the sale of goods on the implementation of works, rendering services, as well as in ads, advertising, and fundraising and sponsorship events, in publications, official forms, signboards, including office buildings, industrial sites and transport, as well as clothing and personal protective equipment;
- In print Licensee;
- Internet;
- In the corporate name of the Licensee.

License fee is set per quarter for each trademark in the 300 minimum monthly wage established by legislation of the Russian Federation on the date of acceptance protocols (net of VAT).). The interested persons are A.V. Kruglov, M.L. Sereda, K.G. Seleznev, members of OA O Gazprom Management Committee. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

1799. License agreement with ZAO Gazpromtrans for use of trademarks. OA O Gazprom (Licensor) grants a nonexclusive license to ZAO Gazpromtrans (License holder) for use of trademarks (Gazprom and) registered in State register of trademarks and service marks of the Russian Federation (Licensor trademarks) for all the goods and services subject to registered Licensor trademarks. Holder of license has the right to use Licensor trademarks in following cases:

- for the goods, labels which are produced, sold, demonstrated on exhibitions and fairs, put into operation by other means, stored at warehouses, transferred or imported to the Russian Federation;
- for performing services, including oil and gas reservoir development;
- for business, supporting and other documents including those connected with the goods put into operation;
- for offers concerning sale of the goods, performing of the services, for use in advertisements, charitable and sponsor events, printed publications, official blanks, outdoor signs including administrative and production buildings, transport, clothes and means of individual protection;
- for License holder's stamp;
- in the Internet;
- in the License holder's corporate name.

License remuneration is estimated every quarter for each trademark and equals to 300 minimum monthly wages established by the Russian Federation legislation as of acceptance protocols signing date (VAT inclusive). The interested persons are Y.Y. Golko, V.A. Golubev, members of OA O Gazprom collegial executive body. Approved by the Resolution of the annual General Shareholders Meeting dated 25.06.2010.

INFORMATION ABOUT TRANSACTIONS WITH OA O GAZPROM'S SHARES CARRIED OUT BY MEMBERS OF OA O GAZPROM'S BOARD OF DIRECTORS AND MANAGEMENT COMMITTEE IN 2010

Name	Transaction date	Type of transaction	Number of OA O Gazprom's ordinary registered shares
N.N. Dubik	30.04.2010	sale	55,765

INFORMATION PRESENTED AT OA O GAZPROM'S CORPORATE WEB-SITE:

- Members of OA O Gazprom's Revision Commission
- Meetings held by OA O Gazprom's Board of Directors in 2010
- Ongoing legal proceedings connected with debt enforcement as of December 31, 2010
- OA O Gazprom participation in share capital of third companies as of December 31, 2010

ADDRESSES AND CONTACTS

FULL NAME:

Open Joint Stock Company Gazprom

ABBREVIATED NAME

ОАО Газпром

LOCATION

16 Nametkina St., Moscow, Russian Federation

MAIL ADDRESS

16 Nametkina St., Moscow, GSP-7, 117997

Tel.: +7 (495) 719-30-01 (for references); Fax: +7 (495) 719-83-33

WEB SITE

www.gazprom.ru

E-mail: gazprom@gazprom.ru

CERTIFICATE OF ENTRY INTO THE UNIFIED STATE REGISTER OF LEGAL ENTITIES

Issued by the Moscow Department of the Ministry of Taxes and Fees of the Russian Federation on August 02, 2002;
№ 1027700070518

IDENTIFICATION NUMBER OF TAXPAYER (INN)

7736050003

SHAREHOLDERS RELATIONS OFFICE

Borodina Olga Igorevna

Tel.: +7 (495) 719-49-86, 719-26-01. Fax: +7 (495) 719-39-37

E-mail: O.Borodina@adm.gazprom.ru.

INVESTOR RELATIONS OFFICE

Baranov Andrey Vitalyevich

Tel.: +7 (495) 719-25-89. Fax: +7 (495) 719-35-41

E-mail: A.Baranov@adm.gazprom.ru.

AUDITOR TO ОАО ГАЗПРОМ

ZAO PricewaterhouseCoopers Audit

Member of the non-commercial partnership "Russian Audit Chamber" (NP RAC), which is a self-regulatory organization of auditors – registration number 870 in the register of NP RAC members.

The main registration number in the register of auditors and audit organizations – 10201003683.

Location and mail address: 10 Butyrsky Val, Moscow, Russia, 125047

Tel.: +7 (495) 967-60-00. Fax: +7 (495) 967-60-01

REGISTRAR

Closed joint stock company Specialized registrar – Holder of gas industry shareholders register (ZAO SR-DRAGA)

Location and mail address: 71/32 Novocheremushkinskaya St., Moscow, 117420, Russian Federation

Tel.: +7 (495) 719-39-29. Fax: +7 (495) 719-45-85

This Annual report is preliminary approved by the resolution
of OAO Gazprom's Board of Directors № 1815 dated May 17, 2011.

Chairman
of the Management Committee



Alexey. B. Miller

Chief Accountant



Elena. A. Vasilieva