

MATERIAL FACT STATEMENT

ON CERTAIN DECISIONS OF ISSUER'S BOARD OF DIRECTORS

1. General information	
1.1. Full legal name of issuer	Open Joint Stock Company Gazprom
1.2. Short legal name of issuer	JSC Gazprom
1.3. Address of issuer	16 Nametkina St., Moscow, Russian Federation
1.4. OGRN (Primary State Registration Number) of issuer	1027700070518
1.5. INN (Taxpayer Identification Number) of issuer	7736050003
1.6. Unique issuer code assigned by registering authority	00028-A
1.7. Internet pages used by issuer to disclose information	www.gazprom.ru ; www.e-disclosure.ru/PORTAL/company.aspx?id=934

2. Contents of Statement
<p>On ratification of transactions, considered by Russian law as major transactions and (or) transactions of corporate interest</p> <p>2.1. Quorum of issuer's Gazprom Board of Directors meeting and voting results on decision-making issue: <i>11 out of 11 elected Board of Directors Members took part in meeting in absentia, quorum recorded as present.</i></p> <p><i>Voting results on issue "On approval of deal on parent company guarantee by Gazprom as transaction of corporate interest": 11 out of 11 voting Board of Directors Members supported vote.</i></p> <p><i>In favor – 11 votes, Against – 0 votes, Abstentions – 0 votes.</i></p> <p>2.2. Content of decision made by issuer's Board of Directors:</p> <p><i>To approve granting of Gazprom's guarantee to Yamal Trade to ensure fulfillment of obligations by Gazprom Marketing and Trading Singapore in connection with liquefied natural gas purchase and sale agreement dated January 22, 2015 and signed by Yamal Trade and Gazprom Marketing and Trading Singapore as deal of corporate interest on terms and conditions set out in appendix to Gazprom's Board of Directors Decision.</i></p> <p>2.3. Appendix to Gazprom's Board of Directors Decision</p> <p><i>Heads of Guarantee Agreement (pursuant to appendix to Gazprom's Board of Directors Decision No. 2563 dated June 23, 2015):</i></p> <p><i>Parties:</i> Gazprom, Yamal Trade</p> <p><i>Beneficiary:</i> Gazprom Marketing and Trading Singapore</p> <p><i>Subject:</i> Gazprom has agreed to guarantee fulfillment of duties and obligations by Gazprom Marketing and Trading Singapore (hereinafter Company) under LNG purchase and sale agreement dated January 22, 2015 entered into by Yamal Trade and Company (hereinafter Agreement) for period of existence of any debt acquired by Yamal LNG from third-party creditors with respect to project financing (hereinafter Project Financing Debt) in accordance with following provisions:</p> <p>a) Gazprom unconditionally and irrevocably guarantees to Yamal Trade and any of its successors and assigns that it will exactly fulfill all payment obligations of Company under Agreement and in line with terms and conditions of Agreement in time of entry into force of such payment obligations and maturity date of payment (hereinafter Guaranteed Obligations). Gazprom also undertakes, in case of non-payment of any amount by Company within Agreement or in connection with it, to pay out this amount upon demand,</p>

- b) if Guaranteed Obligations become null, void, not enforceable, invalid, illegal or having no force or effect for any other reasons, Gazprom shall indemnify Yamal Trade for losses caused by fact that Company's contractual obligations to pay for LNG cargoes delivered to Company and accepted by it, become null, void, not enforceable, invalid, illegal or having no force or effect provided that amount paid by Gazprom according to clause b) shall not exceed amount that would be payable according to clause a), if that amount in respect of which claim is made, would apply to Guaranteed Obligation payable on basis of guarantee,
- c) with respect to request on payment of any amount by Gazprom in connection with Guaranteed Obligation, if such amount has already been paid by Company under Agreement or by Gazprom under guarantee, clause b) is not applicable to extent of amount paid.

Limit of liability of Gazprom under guarantee doesn't exceed USD 3,100,000,000 (three billions, one hundred millions) (hereinafter Maximum Amount of Guarantee).

Responsibility of Gazprom: upon request of Yamal Trade, Gazprom shall reimburse all reasonable and duly documented costs and expenses incurred by Yamal Trade directly in connection with enforcement of its rights under guarantee as result of non-fulfillment of obligations under guarantee by Gazprom.

Entry into force and validity period of guarantee: Gazprom's obligations under guarantee enter into force on date of first disbursement under any Debt on project financing and remain in force until expiration of guarantee which occurs on earliest of following dates:

- date of full and irrevocable fulfillment of Guaranteed Obligations under Agreement,
- date of full and irrevocable fulfillment of Gazprom's obligations (actual or contingent) under guarantee,
- achievement of final amount paid by Gazprom under guarantee of Maximum Amount of Guarantee (after deduction of amounts reimbursed by Gazprom to Yamal Trade in case of obtaining double payment for certain Guaranteed Obligations) and also
- date on which Debt on project financing will be fully and irrevocably paid off or settled to extent possible, provided that termination of Agreement doesn't affect responsibility of Gazprom under guarantee in respect of Guaranteed Obligations, which were adopted before termination of Agreement, or in respect of which provisions of guarantee on settlement of payment procedure are applicable under Guaranteed Obligations upon reception of payments both from Gazprom and from Company.

Applicable laws and jurisdiction: Agreement is regulated by laws of United Kingdom

2.4. Date of Gazprom Board of Directors meeting where corresponding decisions were made: **June 23, 2015.**

2.5. Date of compilation and number of minutes of Gazprom Board of Directors meeting where corresponding decisions were made: **minutes of Gazprom Board of Directors meeting No. 1023, dated June 23, 2015.**

3. Signature

3.1. First Deputy Head of
Department for Finance and Economics
(acting under power of attorney
No. 01/0400-122Д, dated March 04, 2013)

Alexander Ivannikov

3.2 Date: June 23, 2015