

Recommendations
by the Board of Directors of the Company with respect to the amount of dividend
on the Company's shares and the procedure for payment

The Board of Directors of OAO Gazprom recommends that the annual General Shareholders' Meeting adopt the decision to pay annual dividends, based on the results of the Company's activities in 2011, in the amount of 8,97 rubles per ordinary share with a nominal value of 5 rubles and set August 28, 2012 as the final date for dividend payments.