

## **Terms and conditions of transactions with financial instruments by individuals and entities included in Gazprom's insiders list and by their affiliated persons**

1. These terms and conditions (hereinafter referred to as the “Terms and Conditions”) were developed pursuant to Federal Law No. 224-FZ dated July 27, 2010, on Countering the Illegal Use of Insider Information and Market Manipulation and on Amending Certain Legislative Acts of the Russian Federation (hereinafter referred to as the “Law”), in order to prevent abuse in trading, such as illegal use of insider information and/or market manipulation with regard to financial instruments of Gazprom (hereinafter referred to as the “Company”).<sup>1</sup>

2. In accordance with the Law, the Terms and Conditions set restrictions and/or prohibitions on transactions with the Company's financial instruments<sup>2</sup> for the following categories of the Company's insiders, as specified in clauses 7 and 13 of Article 4 of the Law (hereinafter referred to as the “Insiders”) and their affiliated persons<sup>3</sup>:

- Members of the Company's Board of Directors;
- Members of the Company's Management Committee;
- Chairman of the Company's Management Committee;
- Members of the Company's Audit Commission;
- individuals having access to the insider information of the Company on the basis of labor and/or civil law contracts.

3. The Insiders and their affiliated persons are prohibited from carrying out any transactions with the Company's financial instruments when it involves the use of the Company's insider information.

4. In line with the restrictions set on conducting transactions with the Company's financial instruments by the Insiders and their affiliated persons, the Company establishes “prohibitive periods” during which the Company's Insiders and their affiliated persons must refrain from conducting any transactions with the Company's financial instruments:

4.1. The period from the first calendar day of the first month of the second quarter of the calendar year up to the date of disclosure of the annual consolidated financial statements of the Company for the reporting year, prepared in accordance with International Financial Reporting Standards (IFRS).

---

<sup>1</sup> Financial instrument is a security or a derivative. Derivative is an agreement, except for a repo agreement, providing for one or several obligations imposed by Article 2 of Federal Law No. 39-FZ dated April 22, 1996, on Securities Market.

<sup>2</sup> Transactions with financial instruments are settlements of transactions and other actions aimed at acquiring, disposing of, or otherwise modifying rights to financial instruments, as well as actions related to incurrence of liabilities to perform these actions, including placing (issuing orders) or canceling such applications (Article 2 of the Law).

<sup>3</sup> Affiliated persons are defined as spouses and adult children of a person included in the Insiders list of the Company.

4.2. The period from the fifteenth calendar day of the second month after the end of the reporting quarter (except for the first quarter of the calendar year) up to the date of disclosure of the interim consolidated financial statements of the Company for the reporting period of three, six or nine months of the current year, prepared in accordance with International Financial Reporting Standards (IFRS).

4.3. The period of thirty calendar days from the date the Company's Insider and/or his/her affiliated persons conducted a transaction for their own benefit with the Company's financial instruments, during which the Company's Insiders and their affiliated persons must refrain from entering into opposite transactions with respect to these deals. Opposite transactions are transactions that directly or indirectly lead to the closure and/or hedging of a previously opened position.

5. The Company's structural unit in charge of monitoring compliance with the laws on countering illegal use of insider information and market manipulation (hereinafter referred to as the "Monitoring Unit") may recommend to the Company's Insiders and their affiliated persons to refrain from conducting any transactions with the Company's financial instruments in periods different from those set out in the Terms and Conditions.

The Company's Insiders and their affiliated persons can be notified about the relevant recommendations by mail or publications on the Company's official website.

6. To prevent the risk of making transactions with Gazprom's financial instruments in the "prohibitive periods," the Company's Insiders and their affiliated persons are advised to consult the Monitoring Unit prior to conducting these transactions.