

## Address by the Chairman of Gazprom Management Committee to foreign ADR and shareholders



Alexey Miller, the Chairman of  
Gazprom Management  
Committee

Dear shareholders!

June 29, 2007 will be one of the most important dates for OAO "Gazprom" this year - the day of the Annual General Meeting of Shareholders (AGM), which will be held in Moscow. It is important to us that all shareholders take an active part in events such as this one. We value the vote of each holder even if it can not be lodged in person. At the upcoming AGM we will review Gazprom's performance for the reported year and set the targets for the future.

We are pleased to report that in 2006 the Company demonstrated exceptional operational and financial results. They are a clear evidence that we are not only retaining leading positions in the global gas business but are actively exploring new business opportunities.

The record gas production, new findings and development of new fields, acquisitions of core assets to diversify our energy business, new markets developments - these are all real steps that the Company confidently performed in 2006 on the way to transform into a global energy company.

The Company's achievements have been recognized and appropriately valued by investors, as well as leading rating agencies that assigned Gazprom with investment grade ratings in 2006. During the past year the Company has seen an impressive growth in its market capitalization, which positioned Gazprom at the second place among global energy leaders rated by this parameter. After the Level I ADR Program was launched in early 2006 all Gazprom's shares became fully convertible. The Company's ADRs are being freely traded in the United States' OTC market, as well as in the European stock markets.

Gazprom believes in the future and expects more significant positive changes to come. Our goals are diverse and ambitious. Our future achievements are secured by professional work of our experienced management team. We shall keep up our growth because the progressive motion is the keystone for success of any company.

Therefore, we would like to ask for your support of the Gazprom senior management team by voting for them as members of the new Board of Directors of the Company.

In conclusion, I wish to take this opportunity to thank you for your continued support of our Company.

**The Chairman of Gazprom  
Management Committee**

A handwritten signature in black ink, appearing to be 'AM', written on a light gray background.

**Alexey Miller**