

CORPORATE ACTION NOTICE

CONDITIONAL BOOKS OPEN NOTICE



September 29, 2022

**NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES (“ADSs”) EVIDENCED BY
AMERICAN DEPOSITARY RECEIPTS (“ADRs”)
REPRESENTING DEPOSITED ORDINARY SHARES OF:
PJSC GAZPROM
ONE ADR REPRESENTS TWO ORDINARY SHARES
LEVEL I CUSIP: 368287207
UNDERLYING ISIN: RU0007661625**

Notice is hereby given by BNY Mellon, as depositary, that as result of the successful reconciliation and documentation of its books and records following the implementation of the Automatic and Forced Cancellation process (as described in our notices of [July 14, 2022](#) and [August 1, 2022](#)), cancellation transactions for the PJSC Gazprom DR program will be allowed, with certain conditions, effective as of the timing outlined below.

As a reminder, cancelling parties will be required to attest to there being no change of beneficial ownership from the beneficial holder of the DRs to the beneficial holder that ultimately receives the ordinary shares. An attestation form has been provided ([link here](#)) for the cancelling party. Completed attestations should be emailed to DRInstructions@bnymellon.com. **Note, parties cancelling through Euroclear or Clearstream (as applicable) will be asked to attest electronically and will not be required to submit the physical attestation.*

Additionally, BNY Mellon will require that cancellation fees for transactions of 500,000 DRs or more be paid in advance of our delivery of the ordinary shares in Russia via SPO or Fedwire. Wire instructions can be obtained by emailing DRRussiaInquiries@bnymellon.com.

Please note that while BNY Mellon will allow cancellation of DRs for the delivery of ordinary shares as outlined herein, due to the continued uncertainty in connection with and fluid nature of the Automatic and Forced Cancellation process, as well as other factors beyond our control, BNY Mellon cautions that its acceptance of such cancellation instructions may be suspended at any time, with notices to be provided, if applicable. Such external factors may also impact ultimate settlement of the ordinary shares for which DRs were timely presented prior to such notices.

In order to permit timely settlement, please ensure that your Russian custodian has the necessary receive instructions in place to accept delivery of the shares.

<u>Transaction Type</u>	<u>Close Date</u>	<u>Open Date</u>	<u>Close Reason</u>
Cancellation	Aug 22, 2022	Sep 30, 2022	Depository Discretion

For questions about the acceptance of shares from a DR cancellation, please contact BNY Mellon at DRRussiaInquiries@bnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

This notice and the information and data provided herein are provided for general informational purposes only. BNY Mellon does not warrant or guarantee the accuracy, timeliness or completeness of any such information or data. BNY Mellon does not undertake any obligation to update or amend this notice or any information or data, and may change, update or amend this notice or any information or data at any time without prior notice.

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

BNY Mellon may execute DR foreign currency transactions itself or through its affiliates, or the Custodian or the underlying Company may execute foreign currency transactions and pay US dollars to BNY Mellon. In those instances where it executes DR foreign currency transactions itself or through its affiliates, BNY Mellon acts as principal counterparty and not as agent, advisor, broker or fiduciary. In such cases, BNY Mellon has no obligation to obtain the most favorable exchange rate, makes no representation that the rate is a favorable rate and will not be liable for any direct or indirect losses associated with the rate. BNY Mellon earns and retains revenue on its executed foreign currency transactions based on, among other things, the difference between the rate it assigns to the transaction and the rate that it pays and receives for purchases and sales of currencies when buying or selling foreign currency for its own account. The methodology used by BNY Mellon to determine DR conversion rates is available to registered Owners upon request or can be accessed at https://www.adrbnymellon.com/us/en/news-andpublications/dr-issuers/drs_foreign_exchange_pricing_disclosure.pdf.

In those instances where BNY Mellon's Custodian executes DR foreign currency transactions, the Custodian has no obligation to obtain the most favorable exchange rate or to ensure that the method by which the rate will be determined will be the most favorable rate, and BNY Mellon makes no representation that the rate is the most favorable rate and will not be liable for any direct or indirect losses associated with the rate. In certain instances, BNY Mellon may receive dividends and other distributions from an issuer of securities underlying DRs in U.S. dollars rather than in a foreign currency. In such cases, BNY Mellon will not engage in or be responsible for any foreign currency transactions and it makes no representation that the rate obtained by an issuer is the most favorable rate and it will not be liable for any direct or indirect losses associated with the rate.

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