

Final Terms

Final Terms dated 27 June 2008

GAZPROMBANK (OPEN JOINT-STOCK COMPANY) (FORMERLY JOINT-STOCK BANK OF GAS INDUSTRY GAZPROMBANK (CLOSED JOINT-STOCK COMPANY)) Issue of U.S.\$500,000,000
7.933 per cent. loan participation notes due 2013
by GPB EUROBOND FINANCE PLC
for the purpose of financing a Loan to GAZPROMBANK (OPEN JOINT-STOCK COMPANY)
(FORMERLY JOINT-STOCK BANK OF GAS INDUSTRY GAZPROMBANK (CLOSED JOINT-STOCK COMPANY)) ("**GAZPROMBANK**")
under a U.S.\$10,000,000,000 Programme for the Issuance of Loan Participation Notes

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 18 June 2008 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC) (the "**Prospectus Directive**"). This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer and Gazprombank and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the offices of the Principal Paying Agent, on the website of the Irish Financial Services Regulatory Authority (www.ifsra.ie) and copies may be obtained from GPB Eurobond Finance PLC at 5 Harbourmaster Place, IFSC, Dublin 1, Ireland.

1	Issuer:	GPB Eurobond Finance PLC
2	Series Number:	1
3	Specified Currency:	United States Dollars (U.S.\$)
4	Aggregate Nominal Amount of Notes admitted to Trading:	U.S.\$500,000,000
5	Issue Price:	100 per cent. of the aggregate principal amount of the Notes
6	(i) Specified Denominations:	U.S.\$ 100,000 and integral multiples of U.S.\$ 1,000 in excess thereof
	(ii) Calculation Amount	U.S.\$ 1,000
7	(i) Trade Date	27 June 2008
	(ii) Issue Date:	30 June 2008
	(iii) Interest Commencement Date:	30 June 2008
8	Maturity Date:	28 June 2013
9	Interest Basis:	7.933 per cent. Fixed Rate

10	Redemption/Payment Basis:	Redemption at par
11	Change of Interest or Redemption/Payment Basis:	Not Applicable
12	(i) Status of the Notes:	Senior
	(ii) Status of the Loan	Senior
	(iii) Date Board approval for issuance of Notes obtained	25 June 2008
13	Method of distribution:	Syndicated
14	Financial Centres (Condition 7):	London and Dublin

PROVISIONS RELATING TO INTEREST PAYABLE UNDER THE LOAN

15	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	7.933 per cent. per annum payable semi-annually in arrear
	(ii) Interest Payment Date(s):	30 June and 30 December in each year save that the last Interest Payment Date shall be 28 June 2013
	(iii) First Interest Payment Date:	30 December 2008
	(iv) Fixed Coupon Amount:	U.S.\$ 39.665 on each Interest Payment Date per U.S.\$ 1,000 in principal amount, except for the last Interest Payment Date falling on the Maturity Date (see (v) below)
	(v) Broken Amount:	U.S.\$ 39.2242 per U.S.\$ 1,000 in principal amount to be paid on the Maturity Date.
	(vi) Day Count Fraction (Condition 5):	30/360
	(vii) Determination Date(s) (Condition 5):	Interest Payment Dates
	(viii) Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16	Floating Rate Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

17	Final Redemption Amount of each Note:	U.S.\$ 1,000 in respect of each Calculation Amount
18	Early Redemption Amount(s) of each Note payable if the Loan should become repayable under the Loan Agreement prior to the Maturity Date:	U.S.\$ 1,000 in respect of each Calculation Amount

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 19 Form of the Notes: Registered Notes
- 20 Other final terms: Not Applicable

DISTRIBUTION

- 21 (i) If syndicated, names of Managers: Barclays Bank PLC and Citigroup Global Markets Limited
- (ii) Stabilising (if any): Barclays Bank PLC
- 22 If non-syndicated, name of Dealer: Not Applicable
- 23 Additional selling restrictions: Not Applicable

GENERAL

- 24 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 10: Not Applicable
- 25 The aggregate principal amount of Notes issued has been translated into U.S. dollars at the rate of [●], producing a sum of (for Notes not denominated in U.S. dollars): Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

These Final Terms comprise the final terms required to list and have admitted to trading the issue of Notes described herein pursuant to the U.S. \$10,000,000,000 Programme for the Issuance of Loan Participation Notes of GPB Eurobond Finance PLC for the purpose of financing loans to Gazprombank.

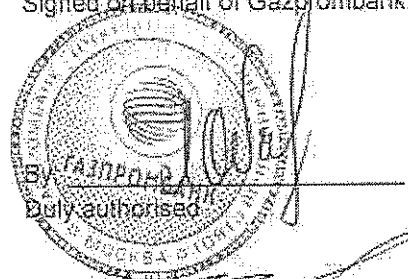
RESPONSIBILITY

The Issuer and Gazprombank accept responsibility for the information contained in these Final Terms.

Signed by a duly authorised attorney of the Issuer:

By: _____
Duly authorised

Signed on behalf of Gazprombank:


By: _____
Duly authorised

By: _____
Duly authorised

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 19 Form of the Notes: Registered Notes
20 Other final terms: Not Applicable

DISTRIBUTION

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(ii) Stabilising (if any): Barclays Bank PLC
22 If non-syndicated, name of Dealer: Not Applicable
23 Additional selling restrictions: Not Applicable

GENERAL

- 24 Additional steps that may only be taken following approval by an Extraordinary Resolution in accordance with Condition 10: Not Applicable
25 The aggregate principal amount of Notes issued has been translated into U.S. dollars at the rate of [●], producing a sum of (for Notes not denominated in U.S. dollars): Not Applicable

LISTING AND ADMISSION TO TRADING APPLICATION

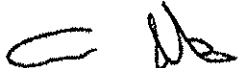
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RESPONSIBILITY

The Issuer and Gazprombank accept responsibility for the information contained in these Final Terms.

Signed by a duly authorised attorney of the Issuer:

Signed on behalf of Gazprombank:

By: 
Duly authorised

By: _____
Duly authorised

By: _____
Duly authorised

PART B – OTHER INFORMATION

1 LISTING

- | | | |
|-------|---|---|
| (i) | Listing: | Irish Stock Exchange |
| (ii) | Admission to trading: | Application has been made for the Notes to be admitted to trading on the Regulated Market of the Irish Stock Exchange with effect from 1 July 2008. |
| (iii) | Estimate of total expenses related to admission to trading: | €500 |

2 RATINGS

- | | |
|----------|---|
| Ratings: | The Notes to be issued have been rated:
S & P: BBB-
Moody's: A3 |
|----------|---|

3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE

"Save as discussed in "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer."

4 REASONS FOR THE OFFER, ESTIMATED PROCEEDS AND TOTAL EXPENSES

- | | | |
|-------|---------------------------|--|
| (i) | Reasons for the offer | See "Use of Proceeds" in the Base Prospectus |
| (ii) | Estimated proceeds: | U.S.\$500,000,000 |
| (iii) | Estimated total expenses: | U.S.\$1,720,004.60 |

5 Fixed Rate Notes only – YIELD

- | | |
|----------------------|---|
| Indication of yield: | 7.933 per cent. per annum
The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield |
|----------------------|---|

6 OPERATIONAL INFORMATION

- | | |
|----------------|--------------|
| ISIN: | XS0372523281 |
| Common number: | 037258328 |

Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking société anonyme and the relevant identification number(s): Not Applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Dated 27 June 2008

GAZPROMBANK (OPEN JOINT-STOCK COMPANY) (FORMERLY JOINT-STOCK BANK OF THE GAS INDUSTRY GAZPROMBANK (CLOSED JOINT-STOCK COMPANY))

and

GPB EUROBOND FINANCE PLC

LOAN SUPPLEMENT

to be read in conjunction with a Facility Agreement dated 14 September 2007

in respect of

a Loan of U.S.\$500,000,000

Series 1

Linklaters

Linklaters LLP

Ref: L-141078

This Loan Supplement is made on 27 June 2008 between:

- (1) **GPB EUROBOND FINANCE PLC**, a public limited company established under the laws of Ireland with limited liability, whose registered office is at 5 Harbourmaster Place, IFSC, Dublin 1, Ireland (the "**Lender**"); and
- (2) **GAZPROMBANK (OPEN JOINT-STOCK COMPANY) (FORMERLY JOINT-STOCK BANK OF THE GAS INDUSTRY GAZPROMBANK (CLOSED JOINT-STOCK COMPANY))**, a closed joint-stock company established under the laws of the Russian Federation whose registered office is 16 Block 1, Nametkina St., Moscow 117420 ("**Gazprombank**").

Whereas:

- (A) Gazprombank has entered into a facility agreement dated 14 September 2007 (such amended and restated facility agreement, as may be amended or supplemented from time to time, the "**Facility Agreement**") with the Lender in respect of Gazprombank's U.S.\$10,000,000,000 Programme for the Issuance of loan participation notes by the Lender (the "**Programme**").
- (B) Gazprombank proposes to borrow U.S.\$500,000,000 (the "**Loan**") and the Lender wishes to make such Loan on the terms set out in the Facility Agreement and this Loan Supplement.

It is agreed as follows:

7 Definitions

Capitalised terms used but not defined in this Loan Supplement shall have the meaning given to them in the Facility Agreement save to the extent supplemented or modified herein.

8 Additional Definitions

For the purpose of this Loan Supplement, the following expressions used in the Facility Agreement shall have the following meanings:

"**Account**" means the account in the name of the Lender (account number 11777076, with the Paying Agent);

"**Closing Date**" means 30 June 2008;

"**Gazprombank Account**" means the account in the name of Gazprombank (account number 04414534);

"**Loan Agreement**" means the Facility Agreement as amended and supplemented by this Loan Supplement;

"**Notes**" means U.S.\$500,000,000 7.933 per cent. Loan Participation Notes due 2013 issued by the Lender as Series 1 under the Programme;

"**Payment Time**" means 2 p.m. (London time) one Business Day prior to each Interest Payment Date;

"**Repayment Date**" means 28 June 2013;

"**Repayment Time**" means 2 p.m. (London time) one Business Day prior to the Repayment Date;

"Specified Currency" means U.S. \$;

"Subscription Agreement" means an agreement between the Lender, Gazprombank, Barclays Bank PLC and Citigroup Global Markets Limited dated 27 June 2008 relating to the Notes; and

"Trust Deed" means the Principal Trust Deed between the Lender and the Trustee dated 14 September 2007 (as may be amended or supplemented from time to time) as amended and supplemented by a Supplemental Trust Deed dated 30 June 2008 constituting and securing the Notes.

9 Incorporation by Reference

Except as otherwise provided, the terms of the Facility Agreement shall apply to this Loan Supplement as if they were set out herein and the Facility Agreement shall be read and construed, only in relation to the Loan constituted hereby, as one document with this Loan Supplement.

10 The Loan

10.1 Drawdown

Subject to the terms and conditions of the Loan Agreement, the Lender agrees to make the Loan on the Closing Date to Gazprombank and Gazprombank shall make a single drawing in the full amount of the Loan.

10.2 Interest

The Loan is a Fixed Rate Loan. Interest shall be calculated, and the following terms used in the Facility Agreement shall have the meanings, as set out below:

4.2.1 Fixed Rate Loan Provisions	Applicable
Interest Commencement Date:	30 June 2008
Rate of Interest:	7.933 per cent. per annum payable semi-annually in arrear
Interest Payment Date(s):	30 June and 30 December in each year save that the last Interest Payment Date shall be 28 June 2013
Fixed Amount:	U.S.\$19,832,500 on each Interest Payment Date per Calculation Amount, except for the last Interest Payment Date falling on the Maturity Date (see (vi) below)
Calculation Amount:	U.S.\$500,000,000
Broken Amount:	U.S.\$ 19,612,100 per Calculation Amount to be paid on the Maturity Date
Day Count Fraction (Clause 4.9):	30/360
Determination Date(s) (Clause 4.9):	Interest Payment Dates

Other terms relating to the method of calculating interest for Fixed Rate Loans: Not Applicable

4.2.2 Floating Rate Loan Provisions Not Applicable

11 Fees and Expenses

Pursuant to sub-clause 3.2 of the Facility Agreement (but notwithstanding the time limit set out therein) and in consideration of the Lender making the Loan to Gazprombank, Gazprombank hereby agrees that it shall, one Business Days before the Closing Date, pay to the Lender, in Same-Day Funds, the arrangement fee calculated taking into account the front-end fees, commissions and costs of the Lender in connection with financing the Loan in the total amount of U.S.\$1,720,004.60 to the following account 11736809 (TO: Citibank, N.A. New York; SWIFT: CITIUS33; TO: Citibank, N.A. London; SWIFT: CITIGB2L; A/C NAME: GPB Eurobond Finance Non-Secured Account).

12 Governing Law

This Loan Supplement shall be governed by and construed in accordance with English law.

13 Non Petition

The provisions of Clauses 13.16 and 13.17 of the Facility Agreement shall apply to the parties to this Agreement as if specifically incorporated herein.

This Loan Supplement has been entered into on the date stated at the beginning.

GAZPROMBANK (OPEN JOINT-STOCK COMPANY) (FORMERLY JOINT-STOCK BANK OF THE GAS INDUSTRY GAZPROMBANK (CLOSED JOINT-STOCK COMPANY))

By:

By:

Signed by a duly authorised attorney of GPB EUROBOND FINANCE PLC

By: