

Final Terms

Final Terms dated 15 May 2012

GAZPROMBANK (OPEN JOINT-STOCK COMPANY)

Issue of U.S.\$500,000,000 5.625 per cent. Loan Participation Notes due 2017
issued by GPB EUROBOND FINANCE PLC

for the purpose of financing a Loan to GAZPROMBANK (OPEN 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 23 April 2012 and the supplemental Base Prospectus dated 24 April 2012 which together constitute 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 as so supplemented. 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, the Base Prospectus and the supplemental Base Prospectus. The Base Prospectus and the supplemental Base Prospectus are available for viewing at the offices of the Principal Paying Agent, on the website of the Central Bank of Ireland (www.centralbank.ie) and copies may be obtained from GPB Eurobond Finance PLC at 5 Harbourmaster Place, IFSC, Dublin 1, Ireland.

1	(i) Issuer:	GPB Eurobond Finance PLC
2	Series Number:	5
3	Specified Currency:	United States Dollars (U.S.\$)
4	Aggregate Nominal Amount of Notes admitted to Trading:	U.S.\$500,000,000
5	(ii) Issue Price:	100 per cent. of the aggregate principal amount of the Notes
6	(i) Specified Denominations:	U.S.\$ 200,000 and integral multiples of U.S.\$ 1,000 in excess thereof
	(ii) Calculation Amount:	U.S.\$ 1,000
7	(i) Trade Date:	10 May 2012
	(ii) Issue Date:	17 May 2012
	(iii) Interest Commencement Date:	17 May 2012
8	Maturity Date:	17 May 2017

9	Interest Basis:	5.625 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 of Board approval for issuance of Notes obtained	The issue of the Notes was approved by the Board of Directors of the Issuer on 14 May 2012
13	Method of distribution:	Syndicated
14	Financial Centres (Condition 7):	Dublin, Moscow, New York and London

PROVISIONS RELATING TO INTEREST PAYABLE UNDER THE LOAN

15	Fixed Rate Note Provisions:	Applicable
	(i) Rate of Interest:	5.625 per cent. per annum payable semi-annually in arrear.
	(ii) Interest Payment Date(s):	17 May and 17 November in each year
	(iii) First Interest Payment Date:	17 November 2012
	(iv) Fixed Coupon Amount:	U.S.\$28.125 on each Interest Payment Date per Calculation Amount.
	(v) Broken Amount:	Not Applicable
	(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:	Redemption at par
18	Early Redemption Amount(s) of each Note payable if the Loan should become repayable under the Loan Agreement prior to the Maturity Date:	Redemption at par

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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

DISTRIBUTION

21 (i) If syndicated, names of Managers: Crédit Agricole Corporate and Investment Bank, Goldman Sachs International, Mitsubishi UFJ Securities International plc and GPB-Financial Services Ltd

(ii) Stabilising (if any): Goldman Sachs International

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 (for Notes not denominated in U.S. dollars): Not Applicable

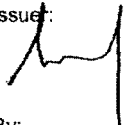
LISTING AND ADMISSION TO TRADING APPLICATION

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 to be issued by, but with limited recourse to, 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:



David McGuinness
Director

By:
Duly authorised

Signed on behalf of Gazprombank:

By:
Duly authorised

By:
Duly authorised

20 Other final terms: Not Applicable

DISTRIBUTION

21 (i) If syndicated, names of Managers: Crédit Agricole Corporate and Investment Bank, Goldman Sachs International, Mitsubishi UFJ Securities International plc and GPB-Financial Services Ltd

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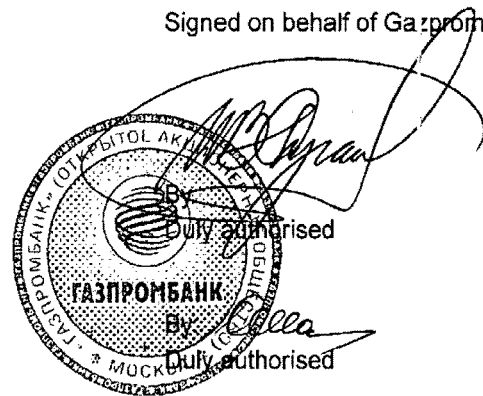
RESPONSIBILITY

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Signed by a duly authorised attorney of the Issuer:

Signed on behalf of Gazprombank:

By:
Duly authorised



PART B – OTHER INFORMATION

1 LISTING

- | | | |
|-------|---|---|
| (i) | Listing: | Irish Stock Exchange |
| (ii) | Admission to trading: | Application has been made to the Irish Stock Exchange for the Notes to be admitted to the Official List and trading on its regulated market with effect from 17 May 2012. |
| (iii) | Estimate of total expenses related to admission to trading: | €500 |

2 RATINGS

- | | |
|----------|--|
| Ratings: | The Programme is rated:
Moody's Investors Service Ltd.: Baa3
The Notes are expected to be rated:
Moody's Investors Service Ltd.: Baa3
Standard & Poor's Credit Market Services Europe Limited: BB+
Each of Moody's Investors Service Ltd. and Standard & Poor's Credit Market Services Europe Limited is established in the EU and registered under Regulation (EC) No 1060/2009 (the "CRA Regulation"). A rating is not a recommendation to buy, sell or hold securities and may be subject to suspension, reduction or withdrawal at any time by the assigning rating agency. |
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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.\$1,853,987.65 |

5 Fixed Rate Notes only – YIELD

Indication of yield: 5.625 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: XS0783291221

Common number: 078329122

Any clearing system(s) other than Euroclear Bank SA/NV 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

EXECUTION VERSION

Dated 15 May 2012

GAZPROMBANK (OPEN JOINT-STOCK COMPANY)

and

GPB EUROBOND FINANCE PLC

LOAN SUPPLEMENT

to be read in conjunction with the terms and conditions of
an Amended and Restated Facility Agreement dated 23 September 2011

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

Series 5

Linklaters

Linklaters LLP

Ref: L-194093

This Loan Supplement is made on 15 May 2012 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)**, an open joint-stock company established under the laws of the Russian Federation, whose registered office is 16 Block 1, Nametkina St., Moscow 117420, the Russian Federation ("**Gazprombank**").

Whereas:

- (A) Gazprombank has entered into an amended and restated facility agreement dated 23 September 2011 (such amended and restated facility agreement, as may be further amended, supplemented and/or restated from time to time, the "**Facility Agreement**") with the Lender in respect of U.S.\$10,000,000,000 Programme for the Issuance of Loan Participation Notes to be issued by, but with limited recourse to, 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:

1 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.

2 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 11641581), with the Principal Paying Agent (TO: Citibank, N.A. New York; SWIFT: CITIUS33; TO: Citibank, N.A. London; SWIFT: CITIGB2L; A/C NAME: GPB Eurobond Series 5 Account);

"**Closing Date**" means 17 May 2012;

"**Gazprombank Account**" means the account in the name of Gazprombank with JPMorgan Chase Bank National Association, New York (account number 400 921 413, SWIFT CHASUS33);

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

"**Notes**" means U.S.\$500,000,000 5.625 per cent. Loan Participation Notes due 2017 issued by the Lender as Series 5 under the Programme;

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

"**Repayment Date**" means 17 May 2017;

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

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

“**Subscription Agreement**” means an agreement between the Lender, Gazprombank, Crédit Agricole Corporate and Investment Bank, Goldman Sachs International, Mitsubishi UFJ Securities International plc and GPB-Financial Services Ltd dated 15 May 2012 relating to the Notes.

3 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.

4 The Loan

4.1 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.

4.2 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
(i) Interest Commencement Date:	17 May 2012
(ii) Rate of Interest:	5.625 per cent. per annum payable semi-annually in arrear
(iii) Interest Payment Date(s):	17 May and 17 November in each year
(iv) Fixed Amount:	U.S.\$28.125 on each Interest Payment Date per Calculation Amount
(v) Calculation Amount:	U.S.\$1,000
(vi) Broken Amount:	Not Applicable
(vii) Day Count Fraction (Clause 4.9):	30/360
(viii) Determination Date(s) (Clause 4.9):	Interest Payment Dates
(ix) Other terms relating to the method of calculating interest for Fixed Rate Loans:	Not Applicable
4.2.2 Floating Rate Loan Provisions	Not Applicable

5 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.\$1,853,987.65 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).

6 Governing Law

This Loan Supplement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

7 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)

By:



Signed by a duly authorised attorney of GPB EUROBOND FINANCE PLC

By:

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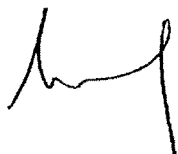
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By:

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Signed by a duly authorised attorney of GPB EUROBOND FINANCE PLC

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David McGuinness
Director