

Mr. Evgeny Logovinsky  
CFO, Deputy Chairman of the Board  
OJSC SOGAZ  
10 Ak. Sakharova Ave,  
Moscow, 107078  
Russian Federation

30 November 2011 г.

Dear Mr. Logovinsky,

Herewith I confirm that as of today the ratings assigned to OJSC SOGAZ by the international rating agency Fitch Ratings are at the following levels:

International Insurer Financial Strength rating	BB+
Outlook	Stable
National rating	AA(rus)
Outlook	Stable

Sincerely,



Dmitri Surkov  
Head of Branch  
Fitch Ratings CIS Ltd