

**MINUTES**  
**OF THE ANNUAL (ON THE 2018 RESULTS) GENERAL SHAREHOLDERS MEETING**  
**OF THE PUBLIC JOINT STOCK COMPANY**  
**ROSNEFT OIL COMPANY**  
(hereinafter, the Meeting)

**Company details:**

Full corporate name: **Public Joint Stock Company Rosneft Oil Company** (Rosneft or the Company).

Registered office: **Russian Federation, Moscow.**

Legal address: **26/1 Sofiyskaya Embankment, Moscow 115035 Russia.**

**Meeting details:**

Meeting type: **annual.**

Meeting form: **session (joint attendance of shareholders to discuss agenda items and pass resolutions on the issues put to vote).**

Date of determining (fixing) of eligible Meeting participants: **10 May 2019 (close of business).**

Meeting date: **4 June 2019.**

Meeting venue: **Russia, 199406, St. Petersburg, V.I., 28/16 Nalichnaya St., MFK Gornyi.**

**Meeting Agenda:**

1. Approval of the Company Annual Report.
2. Approval of the Company annual accounting (financial) statements.
3. Approval of the Company profit distribution based on the 2018 results.
4. Amounts, timing, and form of dividends payment based on the 2018 results.
5. Remuneration and compensation of expenses to the members of the Company Board of Directors.
6. Remuneration and compensation of expenses to the members of the Audit Commission of the Company.
7. Election of the members of the Board of Directors of the Company.
8. Election of the members of the Audit Commission of the Company.
9. Approval of the Company Auditor.

As per Clause 2 Article 60 of the Federal Law On Joint Stock Companies, all the persons under the Register of Shareholders who are entitled to participate in the Meeting held in the form of a session (joint attendance of shareholders to discuss agenda items and pass resolutions on the items put to vote, the voting ballots being sent (delivered) to shareholder prior to the meeting), the voting ballots were sent in line with the Company Shareholder Register as of **10 May 2019.**

Filled-in voting ballots are accepted till 18:00 the latest on June 1, 2019 at the following addresses:

**117997, Moscow, 26/1 Sofiyskaya Embankment, Rosneft Oil Company;**

**115172, Moscow, PO Box 4 (or 115172, Moscow, PO Box 24), Reestr-RN Limited Liability Company.**

Web-site where the electronic voting ballots were filled in: [www.rosneft.ru](http://www.rosneft.ru)

Start of eligible Meeting participants registration on 3 June 2019: **10:00.**

End of eligible Meeting participants registration on 3 June 2019: **17:00.**

Start of eligible Meeting participants registration on 4 June 2019: **09:00.**

End of eligible Meeting participants registration on 4 June 2019: **14:26.**

Opening time of the meeting: **11:00.**

Vote count start time: **15:26.**

Closing time of the meeting: **16:01.**

Chairman of the Meeting: **Gerhard Schröder – Chairman of the Company's Board of Directors.**

Presidium of the Meeting: **Arthur Matthias Warnig, Ivan Glasenberg, Andrey R. Belousov, Oleg Vyacheslavovich Viyugin, Guillermo Quintero Ordonez, Robert Warren Dudley, Igor Ivanovich Sechin, Faisal Alsuwaidi, Hans-Joerg Rudloff.**

Secretary of the Meeting: **Svetlana Valentinovna Gritskevich – Corporate Secretary of the Company.**

The Counting Commission functions were performed by the special Registrar:

**Reestr-RN Limited Liability Company.**

Registrar's office location: **Russian Federation, Moscow**

Registrar's address: **109028, Moscow, 2/6 Podkopayevsky Pereulok, bldg. 3-4**

Persons authorized by the Registrar functioning as the Counting Commission to sign Counting Commission documents:

**Vladimir Vladislavovich Shakotko;**

**Vera Anatolyevna Semenova;**

**Olga Nikolaevna Bozhechkova.**

The total number of shares held by the voting shareholders of the Company: **10,598,177, 817.**

The list of eligible meeting participants as of Close of Business **10 May 2019** includes shareholders with a total holding of **10 598 177 817** ordinary shares of the Company.

As of **4 June 2019, 11:00**, the number of votes of the meeting participants amounted to:

- on Meeting Agenda Items 1, 2, 3, 4, 6, and 9: **9,671,909,217**;

- on Meeting Agenda Item 5: **9,520,169,751**;

- on Meeting Agenda Item 7: **9,520,169,751** (or **104,721,867,261** cumulative votes);

- on Meeting Agenda Item 8: **9,669,501,401.**

The number of meeting participants' votes accounted for to decide on the quorum on the Agenda items exceeded a half of the votes attached to Company's outstanding voting shares for each of the items of the Meeting Agenda.

As per Article 58 (1) of the Federal Law On Joint Stock Companies, a meeting shall be legitimate if it is attended by the shareholders holding, in the aggregate, more than half of the votes attached to the Company's outstanding voting shares.

**A quorum to hold the meeting is present.**

**Item 1 of the Agenda: Approval of the Company Annual Report.**

The number of votes held by the persons included into the list of eligible Meeting participants with respect to Item 1 of the Meeting Agenda: **10,598,177,817.**

The number of votes attributed to the voting shares of the Company with respect to the first item of the Meeting agenda s established based on paragraph 4.24 of the Bank of Russia Regulation No. 660-P dated 16.11.2018 "On General Shareholder Meetings" (hereinafter - the *Regulation*): **10,598,177,817.**

The number of meeting participants' votes on Item 1 of the Meeting Agenda amounted to: **9,685,497,080**, or more than a half of the votes attached to outstanding voting shares of the Company.

**A quorum on Agenda Item 1 is present.**

Presentation highlights and names of speakers on Agenda Item 1:

**Speaking on Agenda Item 1, Rosneft Chief Executive Officer and the Chairman of the Management Board Igor Sechin pointed out the high contribution of the Company to the socio-economic development of Russia, the significant role of Rosneft as the largest tax payer, oil producer and supplier of petroleum products in the domestic market.**

**Successful production results: the growth of liquid hydrocarbon production by 2.1% despite the restrictions under the OPEC+ agreement and stable reserves replacement allowed the Company to confirm its position as a leader in the global oil and gas industry. This was facilitated by the effective use of the most advanced technologies and the timely implementation of new production projects in strict accordance with the approved schedules.**

**Strong financial performance, in particular, a record level of free cash flow which reached \$ 18 billion, made it possible to significantly reduce the debt burden and 2.5 times increase dividend payments to the shareholders up to 275 billion rubles. This had a positive effect on the Company's market capitalization which amounted to about 4.6 trillion rubles over the year being the best indicator among Russian oil companies.**

**In 2018, the Company's shareholder equity structure was finally formed, the Qatar Investment Authority increased its stake to 18.93% to become the second largest strategic investor of Rosneft after BP (19.75%).**

**Besides, Igor Sechin pointed out the Company's commitment to the highest standards in industrial safety, occupational health and environment. The strategic goal to enter the first quartile of international oil and gas companies by 2022 in terms of HSE performance was confirmed. Evidence of the Rosneft intention to be the most responsible producer is the approval of the public position by the Board of Directors in 2018 - "Rosneft: contribution to achieving the UN's 17 sustainable development goals.**

**Igor Sechin took the questions submitted in writing by Company's shareholders (their proxies): E.A. Neretina, L.N. Podobedova, E.Y. Gordeychik, E.T. Marlamov and L.V. Pronin on Agenda Item 1.**

Based on Article 49 (2) of the Federal Law On Joint Stock Companies, a resolution on Agenda Item 1 shall be made by a majority vote of voting shareholders of the Company attending the General Shareholders Meeting.

Draft resolution put to a vote regarding Agenda Item 1:

**To approve Rosneft Annual Report for 2018.**

The number of votes cast on each voting option ("in favor", "against" and "abstained") of Item 1 of the Meeting Agenda:

<i>Voting option</i>	<i>Number of votes</i>
<b>IN FAVOR</b>	<b>9,684,477,460</b>
<b>AGAINST</b>	<b>489,504</b>
<b>ABSTAINED</b>	<b>76,325</b>

The number of votes cast on Meeting Agenda Item 1 and not counted, as the voting ballots were held invalid or otherwise: **453,791**.

The number of votes cast IN FAVOR constitutes a majority vote of voting shareholders of the Company participating in the Meeting on Agenda Item 1.

Based on the voting results, the following resolution has been passed:

**To approve Rosneft Annual Report for 2018.**

**Item 2 of the Agenda: Approval of the Company annual accounting (financial) statements.**

The number of votes held by the persons included into the list of eligible Meeting participants with respect to Item 2 of the Meeting Agenda: **10,598,177,817**.

The number of votes attributed to the voting shares of the Company concerning Item 2 of the Meeting Agenda, as established based on paragraph 4.24 of the Regulations: **10,598,177,817**.

The number of votes held by the persons who attended the Meeting to consider Agenda Item 2 amounted to: **9,685,497,080**, or more than a half of the votes attached to outstanding voting shares of the Company regarding Item 2 of the Meeting Agenda.

**A quorum on Agenda Item 2 is present.**

Presentation highlights and names of speakers on Agenda Item 2:

**Speaking on Agenda Item 2, the Chief Accountant of Rosneft D.B. Torba informed the shareholders on Company's financial performance for 2018 and on the factors driving financial and economic performance and the net profit of the Company.**

Based on Article 49 (2) of the Federal Law On Joint Stock Companies, a resolution on Agenda Item 2 shall be made by a majority vote of voting shareholders of the Company attending the General Shareholders Meeting.

Draft resolution put to a vote regarding Agenda Item 2:

**To approve the Rosneft annual accounting (financial) statements for 2018.**

The number of votes cast on each voting option ("in favor", "against" and "abstained") of Item 2 of the Meeting Agenda:

<i>Voting option</i>	<i>Number of votes</i>
<b>IN FAVOR</b>	<b>9,684,466,568</b>
<b>AGAINST</b>	<b>487,637</b>
<b>ABSTAINED</b>	<b>80,373</b>

The number of votes cast on Meeting Agenda Item 2 and not counted, as the voting ballots were held invalid or otherwise: **462,502**.

The number of votes cast IN FAVOR constitutes a majority vote of voting shareholders of the Company participating in the Meeting on Agenda Item 2.

Based on the voting results, the following resolution has been passed:

**To approve the Rosneft annual accounting (financial) statements for 2018.**

**Item 3 of the Agenda:** *Approval of the Company profit distribution based on the 2018 results.*

The number of votes held by the persons included into the list of eligible Meeting participants with respect to Item 3 of the Meeting Agenda: **10,598,177,817**.

The number of votes attributed to the voting shares of the Company concerning Item 3 of the Meeting Agenda, as established based on paragraph 4.24 of *the Regulations*: **10,598,177,817**.

The number of votes held by the persons who attended the Meeting to consider Agenda Item 3 amounted to: **9,685,497,080** or more than a half of the votes attached to outstanding voting shares of the Company regarding Item 3 of the Meeting Agenda.

**A quorum on Agenda Item 3 is present.**

**Item 4 of the Agenda:** *The amount, timing and form of dividend payment based on performance in 2018.*

The number of votes held by the persons included into the list of eligible Meeting participants with respect to Item 4 of the Meeting Agenda: **10,598,177,817**.

The number of votes attributed to the voting shares of the Company concerning Item 4 of the Meeting Agenda, as established based on paragraph 4.24 of *the Regulations*: **10,598,177,817**.

The number of votes held by the persons who attended the Meeting to consider Agenda Item 4 amounted to: **9,685,497,080** or more than a half of the votes attached to outstanding voting shares of the Company regarding Item 4 of the Meeting Agenda.

**A quorum on Agenda Item 4 is present.**

Presentation highlights and names of speakers on Agenda Items 3 and 4:

Speaking on Agenda Items 3 and 4, the First Vice President of Rosneft P.S. Fedorov informed the shareholders on fundamental principles of Rosneft Dividend Policy and presented proposals on distributing the profit and paying out the dividends on Company's shares as recommended by the Company Board of Directors (Minutes 22 of 17.04.2019).

Based on Article 49 (2) of the Federal Law On Joint Stock Companies, a resolution on Agenda Item 3 shall be made by a majority vote of voting shareholders of the Company attending the General Shareholders Meeting.

Draft resolution put to a vote regarding Agenda Item 3:

**To approve the following distribution of the Rosneft profit based on results for the fiscal year 2018:**

	RUB mln
<b>Revenue</b>	<b>6,968,248.04</b>
<b>Normal business expenses</b>	<b>(6,342,549.96)</b>
<b>Balance of other income and costs</b>	<b>(191,860.00)</b>
<b>Income tax, changes in deferred tax assets and liabilities, tax effect from other operations not included in the net profit (loss) for the period under review</b>	<b>26,945.92</b>
<b>Net profit</b>	<b>460,784.01</b>
<b>Expenses paid out of net profit including dividend payout:</b>	<b>274,598.78</b>
<b>for H1 2018</b>	<b>154,521.43</b>
<b>for 2018</b>	<b>120,077.35</b>
<b>Retained amount</b>	<b>186,185.23</b>

The number of votes cast on each voting option ("in favor", "against" and "abstained") of Item 3 of the Meeting Agenda:

<i>Voting option</i>	<i>Number of votes</i>
<b>IN FAVOR</b>	<b>9,683,422,287</b>
<b>AGAINST</b>	<b>914,487</b>
<b>ABSTAINED</b>	<b>96,477</b>

The number of votes cast on Meeting Agenda Item 3 and not counted, as the voting ballots were held invalid or otherwise: **1,063,829**.

The number of votes cast IN FAVOR constitutes a majority vote of voting shareholders of the Company participating in the Meeting on Agenda Item 3.

Based on the voting results, the following resolution has been passed:

**To approve the following distribution of the Rosneft profit based on results for the fiscal year 2018:**

	RUB mln
<b>Revenue</b>	<b>6,968,248.04</b>
<b>Normal business expenses</b>	<b>(6,342,549.96)</b>
<b>Balance of other income and costs</b>	<b>(191,860.00)</b>
<b>Income tax, changes in deferred tax assets and liabilities, tax effect from other operations not included in the net profit (loss) for the period under review</b>	<b>26,945.92</b>
<b>Net profit</b>	<b>460,784.01</b>
<b>Expenses paid out of net profit including dividend payout:</b>	<b>274,598.78</b>
<b>for H1 2018</b>	<b>154,521.43</b>
<b>for 2018</b>	<b>120,077.35</b>
<b>Retained amount</b>	<b>186,185.23</b>

Based on Paragraph 2, Article 49 of the Federal Law On Joint Stock Companies, a resolution on Agenda Item 4 shall be made by a majority vote of voting shareholders of the Company attending the General Shareholders Meeting.

Draft resolution put to a vote regarding Agenda Item 4:

**To pay cash dividends based on 2018 fiscal year performance in the amount of 11 rubles and 33 kopecks (eleven rubles thirty three kopecks) per one issued share.**

**To fix the date when the entities entitled to dividends are specified – June 17, 2019.**

**Dividends to nominee shareholders and trustees who are professional securities traders put into the Shareholders Register shall be paid out no later than July 1, 2019; and to other shareholders from the Shareholders Register - no later than July 22, 2019.**

The number of votes cast on each voting option ("in favor", "against" and "abstained") of Item 4 of the Meeting Agenda:

<i>Voting option</i>	<i>Number of votes</i>
<b>IN FAVOR</b>	<b>9,684,100,603</b>
<b>AGAINST</b>	<b>920,143</b>
<b>ABSTAINED</b>	<b>71,493</b>

The number of votes cast on Meeting Agenda Item 4 and not counted, as the voting ballots were held invalid or otherwise: **404,841**.

The number of votes cast IN FAVOR constitutes a majority vote of holding shareholders of the Company participating in the Meeting on Agenda Item 4.

Based on the voting results, the following resolution has been passed:

**To pay cash dividends based on 2018 fiscal year performance in the amount of 11 rubles and 33 kopecks. (eleven rubles thirty three kopecks) per one issued share.**

**To fix the date when the entities entitled to dividends are specified – June 17, 2019.**

**Dividends to nominee shareholders and trustees who are professional securities traders put into the Shareholders Register shall be paid out no later than July 1, 2019; and to other shareholders from the Shareholders Register - no later than July 22, 2019.**

**Item 5 of the Agenda: *Remuneration and compensation of expenses to the members of the Company Board of Directors.***

The number of votes held by the persons included into the list of eligible Meeting participants with respect to Item 5 of the Meeting Agenda: **10,598,177,817**.

The number of votes attributed to the voting shares of the Company concerning Item 5 of the Meeting Agenda, as established based on paragraph 4.24 of *the Regulations*: **10,598,177,817**.

The number of votes held by the persons who attended the Meeting to consider Agenda Item 5 amounted to: **9,533,757,614**, or more than a half of the votes attached to outstanding voting shares of the Company regarding Item 5 of the Meeting Agenda.

**A quorum on Agenda Item 5 is present.**

Presentation highlights and names of speakers on Agenda Item 5:

**Speaking on Agenda Item 5, Y.I. Kalinin, Rosneft Vice President for HR and Social Affairs, presented the procedure and principles of calculation and payment of remuneration and compensation of expenses for Board members, informed about the main results of the work of Board of Directors and Committees of the Board of Directors and key decisions taken by them in 2018/2019 corporate year and presented to the shareholders the proposal on the amount of remuneration and compensation of expenses of Company Board members.**

Based on Paragraph 2, Article 49 of the Federal Law On Joint Stock Companies, a resolution on Agenda Item 5 shall be made by a majority vote of voting shareholders of the Company attending the General Shareholders Meeting.

Draft resolution put to a vote regarding Agenda Item 5:

**To approve the remuneration to the following members of the Board of Directors of the Company for the period when they performed their duties as follows:**

- **Gerhard Schröder – to the amount of USD 600,000;**
- **Faisal Alsuwaidi – to the amount of USD 530,000;**
- **Matthias Warnig – to the amount of USD 580,000;**
- **Oleg V. Viyugin – to the amount of USD 560,000;**
- **Ivan Glasenberg – to the amount of USD 530,000;**
- **Hans-Joerg Rudloff – to the amount of USD 580,000;**

**Approve the compensation of all the expenses and costs incurred by the Rosneft Board members and associated with exercising of their functions.**

The number of votes cast on each voting option ("in favor", "against" and "abstained") of Item 5 of the Meeting Agenda:

<i>Voting option</i>	<i>Number of votes</i>
<b>IN FAVOR</b>	<b>9,495,705,619</b>
<b>AGAINST</b>	<b>31,991,279</b>
<b>ABSTAINED</b>	<b>5,511,517</b>

The number of votes cast on Meeting Agenda Item 5 and not counted, as the voting ballots were held invalid or otherwise: **549,199**.

The number of votes cast IN FAVOR constitute a majority of the votes of shareholders holding the voting shares of the Company who attended the Meeting to consider Item 5 of the Agenda.

Based on the voting results, the following resolution has been passed:

**To approve the remuneration to the following members of the Board of Directors of the Company for the period when they performed their duties as follows:**

- **Gerhard Schröder – to the amount of USD 600,000;**
- **Faisal Alsuwaidi – to the amount of USD 530,000;**
- **Matthias Warnig – to the amount of USD 580,000;**
- **Oleg V. Viyugin – to the amount of USD 560,000;**
- **Ivan Glasenberg – to the amount of USD 530,000;**
- **Hans-Joerg Rudloff – to the amount of USD 580,000;**

**Approve the compensation of all the expenses and costs incurred by the Rosneft Board members and associated with exercising of their functions.**

**Agenda Item Six: *Remuneration and compensation of expenses to the members of the Audit Commission of the Company.***

The number of votes held by the persons included into the list of eligible Meeting participants with respect to Item 6 of the Meeting Agenda: **10,598,177,817**.

The number of votes attributed to the voting shares of the Company concerning the Item 6 of the Meeting Agenda, as established based on paragraph 4.24 of *the Regulations*: **10,598,177,817**.

The number of votes held by the persons who attended the Meeting to consider Agenda Item 6 amounted to: **9,685,497,080**, or more than a half of the votes attaching to outstanding voting shares of the Company regarding Item 6 of the Meeting Agenda.

**A quorum on Agenda Item 6 is present.**

Presentation highlights and names of speakers on Agenda Item 6:

**Speaking on Agenda Item 6, Y.I. Kalinin, Rosneft Vice President for HR and Social Affairs, informed the shareholders on the procedure and principles of calculation and payment of remuneration and compensations to the Audit Commission members, and made a proposal to the shareholders regarding the size of remuneration and compensation of expenses to the members of the Company's Audit Commission.**

Based on item 2, Article 49 of the Federal Law On Joint Stock Companies, a resolution on Agenda Item 6 shall be made by a majority vote of the voting shareholders of the Company who attend the General Shareholders Meeting.

Draft resolution put to a vote regarding Agenda Item 6:

**Approve the remuneration to the members of the Company's Audit Commission for the period of their duties as follows:**

- **Olga A. Andrianova – RUB 220,000;**
- **Sergey I. Poma – RUB 220,000.**

**Approve the compensation of all expenses incurred by the Rosneft Audit Commission members related to performing their functions in accordance with the established procedure.**

The number of votes cast on each voting option ("in favor", "against" and "abstained") of Item 6 of the Meeting Agenda:

<i>Voting option</i>	<i>Number of votes</i>
<b>IN FAVOR</b>	<b>9,684,531,897</b>
<b>AGAINST</b>	<b>47,652</b>
<b>ABSTAINED</b>	<b>476,856</b>

The number of votes cast on Meeting Agenda Item 6 which were not counted, as the voting ballots were hold invalid or otherwise: **440,675**.

The number of votes cast IN FAVOR constitute a majority of the votes of shareholders holding the voting shares of the Company who attended the Meeting to consider Item 6 of the Agenda.

Based on the voting results, the following resolution has been passed:

**Approve the remuneration to the members of the Company's Audit Commission for the period of their duties as follows:**

- **Olga A. Andrianova – RUB 220,000;**
- **Sergey I. Poma – RUB 220,000.**

**Approve the compensation of all expenses incurred by the Rosneft Audit Commission members related to performing their functions in accordance with the established procedure.**

**Agenda Item Seven: Election of the members of the Board of Directors of the Company.**

The number of votes held by the persons included into the list of eligible Meeting participants with respect to Item 7 of the Meeting Agenda: **10,598,177,817 or 116,579,955,987 cumulative votes.**

The number of votes attributed to the voting shares of the Company concerning Item 7 of the Meeting Agenda, as established based on paragraph 4.24 of *the Regulations*: **10,598,177,817 or 116,579,955,987 cumulative votes.**

The number of votes held by the persons who attended the Meeting to consider Agenda Item 7 amounted to: **9,533,757,614** votes or **104,871,333,754** cumulative votes, which constitutes more than a half of the votes attaching to outstanding voting shares of the Company regarding Item 7 of the Meeting Agenda.

**A quorum on Agenda Item 7 is present.**

Presentation highlights and names of speakers on Agenda Item 7:



**Speaking on Agenda Item 7, Rosneft Chief Executive Officer and the Chairman of the Management Board I.I. Sechin provided information to the Company shareholders regarding the candidates to the Board of Directors of the Company.**

Taking into account the provisions of item 4.13 *of the Regulations* before the start of discussion of the issue of selection of the Board members who are elected by cumulative voting, the Counting Commission informed the participants of the Meeting about the number of votes given for each of the candidates elected to the Board of Directors by cumulative voting based on the ballots and declarations of intent which were received, and the electronic form of the ballots was completed in the Company's website in the Internet not later than two days before the date of the Meeting.

Based on Paragraph 4, Article 66 of the Federal Law On Joint Stock Companies, the members of the Board of Directors of the Company shall be elected by way of cumulative voting.

In case of cumulative vote, the number of votes held by each shareholder shall be multiplied by the number persons to be elected to the Board of Directors, and any shareholder may cast all the votes so obtained in favor of any one candidate or may distribute the same between or among two or more candidates.

Draft resolution put to a vote regarding Agenda Item 7:

**Elect 11 members to the Rosneft Board of Directors:**

1. **Faisal Alsuwaidi**
2. **Hamad Rashid Al-Mohannadi**
3. **Andrey R. Belousov**
4. **Matthias A. Warnig**
5. **Oleg V. Viyugin**
6. **Robert W. Dudley**
7. **Quintero O. Guillermo**
8. **Alexander V. Novak**
9. **Hans-Joerg Rudloff**
10. **Igor I. Sechin**
11. **Gerhard Schröder**

The number of cumulative votes cast on each voting option ("in favor", "against" and "abstained") of Item 7 of the Meeting Agenda:

The number of cumulative votes cast for each candidate by the persons who voted **IN FAVOR**:

	<i>Name of candidate</i>	<i>Number of cumulative votes cast for the candidate</i>
1	<b>Faisal Alsuwaidi</b>	<b>11,037,517,212</b>
2	<b>Hamad Rashid Al-Mohannadi</b>	<b>11,037,379,735</b>
3	<b>Andrey R. Belousov</b>	<b>8,331,871,576</b>
4	<b>Matthias A. Warnig</b>	<b>8,337,398, 359</b>
5	<b>Oleg V. Viyugin</b>	<b>8,465,821,604</b>
6	<b>Robert W. Dudley</b>	<b>11,516,619, 890</b>
7	<b>Guillermo O. Quintero</b>	<b>11,515,339,491</b>
8	<b>Alexander V. Novak</b>	<b>8,332,554, 905</b>
9	<b>Hans-Joerg Rudloff</b>	<b>8,484,356,514</b>
10	<b>Igor I. Sechin</b>	<b>8,629,441, 638</b>
11	<b>Gerhard Schröder</b>	<b>8,484,695,723</b>

<i>Voting option</i>	<i>Number of cumulative votes</i>
<b>AGAINST ALL CANDIDATES</b>	<b>1,629,738</b>
<b>ABSTAINED ON ALL CANDIDATES</b>	<b>8,629,654</b>

The number of cumulative votes cast on Meeting Agenda Item 7 which were not counted, as the voting ballots were held invalid or otherwise: **688,077,715**.

Based on the voting results, the following resolution has been passed:

**Elect 11 members to the Rosneft Board of Directors:**

1. **Faisal Alsuwaidi**
2. **Hamad Rashid Al-Mohannadi**
3. **Andrey R. Belousov**
4. **Matthias A. Warnig**
5. **Oleg V. Viyugin**
6. **Robert W. Dudley**
7. **Quintero O. Guillermo**
8. **Alexander V. Novak**
9. **Hans-Joerg Rudloff**
10. **Igor I. Sechin**
11. **Gerhard Schröder**

The following Board members have been elected as Independent Directors: **Matthias A. Warnig, Oleg V. Viyugin, Hans-Joerg Rudloff, Gerhard Schröder**

**Agenda Item 8: Election of the members of the Audit Commission of the Company.**

According to item 4.24 of the Regulations, the quorum of the General Meeting in respect of Agenda Item 8 shall be based on the number of issued voting shares of the Company as of the date of determination (fixing) of eligible participants of the General Meeting, net of shares held by the members of the Company's Board of Directors or persons who hold positions in the Company's governance bodies.

The number of votes held by the persons included into the list of eligible Meeting participants with respect to Item 8 of the Meeting Agenda: **10,598,177,817**.

The number of votes attributed to the voting shares of the Company concerning Item 8 of the Meeting Agenda, as established based on paragraph 4.24 of the Regulations: **10,582,270,330**.

The number of votes held by the persons who attended the Meeting to consider Agenda Item 8 amounted to: **9,669,599,914**, or more than a half of the votes attaching to outstanding voting shares of the Company regarding Item 8 of the Meeting Agenda.

**A quorum on Agenda Item 8 is present.**

Presentation highlights and names of speakers on Agenda Item 8:

**In his report on Agenda item 8, Vice President - Chief of Staff Y.I. Kurilin provided information to the Company shareholders regarding the candidates to the Audit Commission of the Company.**

Based on Paragraph 2, Article 49 of the Federal Law On Joint Stock Companies, a resolution on Agenda Item 8 shall be made by a majority vote of voting shareholders of the Company attending the General Shareholders Meeting.

The number of tallied votes held by persons who took part in the Meeting and were entitled to vote on Agenda Item 8 was established based on Paragraph 4.31 of the Regulations and makes: **9,669,507,281**.

According to Paragraph 6, Article 85 of the Federal Law On Joint Stock Companies, shares held by Board members or any person holding a position at the Company's governance bodies may not vote during the Company's Audit Commission members' election.

**Draft resolution put to a vote regarding Agenda Item 8:**

**Elect 5 members to the Rosneft Audit Commission:**

- 1. Olga A. Andrianova**
- 2. Alexander E. Bogashov**
- 3. Sergey I. Poma**
- 4. Zakhar B. Sabantsev**
- 5. Pavel G. Shumov**

The number of votes cast on each voting option ("in favor", "against" and "abstained") of Item 8 of the Meeting Agenda:

No.	Name of candidate	Voting option			NOT COUNTED as the voting ballots were hold invalid or otherwise
		IN FAVOR	AGAINST	ABSTAINED	
		Number of votes	Number of votes	Number of votes	
<b>1.</b>	<b>Olga A. Andrianova</b>	<b>9,668,569,411</b>	<b>27,592</b>	<b>440,627</b>	<b>469,651</b>
<b>2.</b>	<b>Alexander E. Bogashov</b>	<b>9,668,496,415</b>	<b>27,792</b>	<b>458,320</b>	<b>524,754</b>
<b>3.</b>	<b>Sergey I. Poma</b>	<b>9,668,494,107</b>	<b>39,843</b>	<b>455,456</b>	<b>517,875</b>
<b>4.</b>	<b>Zakhar B. Sabantsev</b>	<b>9,668,500,861</b>	<b>20,214</b>	<b>463,106</b>	<b>523,100</b>
<b>5.</b>	<b>Pavel G. Shumov</b>	<b>9,668,509,450</b>	<b>19,892</b>	<b>458,760</b>	<b>519,179</b>

The votes cast IN FAVOR of the candidates: **Olga Anatolyevna Andrianova, Aleksander Evgenyevich Bogashov, Sergey Ivanovich Poma, Zakhar Borisovich Sabantsev, Pavel Gennadyevich Shumov** constitute a majority of votes shareholders owning the voting shares of the Company participating in the Meeting and entitled to vote on item 8 of the meeting agenda.

Based on the voting results, the following resolution has been passed:

**Elect 5 members to the Rosneft Audit Commission:**

- 1. Olga A. Andrianova**
- 2. Alexander E. Bogashov**
- 3. Sergey I. Poma**
- 4. Zakhar B. Sabantsev**
- 5. Pavel G. Shumov**

**Agenda Item 9: Approval of the Company Auditor.**

The number of votes held by the persons included into the list of eligible Meeting participants with respect to Item 9 of the Meeting Agenda: **10,598,177,817**.

The number of votes attributed to the voting shares of the Company concerning Item 9 of the Meeting Agenda, as established based on paragraph 4.24 of *the Regulations*: **10,598,177,817**.

The number of votes held by the persons who attended the Meeting to consider Agenda Item 9 amounted to: **9,685,497,080**, or more than a half of the votes attached to outstanding voting shares of the Company regarding Item 9 of the Meeting Agenda.

**A quorum on Agenda Item 9 is present.**

Presentation highlights and names of speakers on Agenda Item 9:

**Speaking on Agenda Item 9, the Chief Accountant of the Company D.B. Torba provided information to the Company's shareholders regarding the candidate to be approved as the Company Auditor 2019, Ernst and Young Limited Liability Company, and advised the shareholders on the cost of audit services in 2019 and proposed to approve Ernst and Young Limited Liability Company as the Company Auditor.**

Based on Paragraph 2, Article 49 of the Federal Law On Joint Stock Companies, a resolution on Agenda Item 9 shall be made by a majority vote of voting shareholders of the Company attending the General Shareholders Meeting.

Draft resolution put to a vote regarding Agenda Item 9:

**Approve OOO Ernst & Young as the Auditor of Rosneft Oil Company.**

The number of votes cast on each voting option ("in favor", "against" and "abstained") of Item 9 of the Meeting Agenda:

<i>Voting option</i>	<i>Number of votes</i>
<b>IN FAVOR</b>	<b>9,660,898,667</b>
<b>AGAINST</b>	<b>5,883,377</b>
<b>ABSTAINED</b>	<b>18,186,611</b>

Number of votes cast on Meeting Agenda Item 9 which were not counted, as the voting ballots were held invalid or otherwise: **528,425**.

The number of votes cast IN FAVOR constitutes a majority vote of the voting shareholders of the Company participating in the Meeting on Agenda Item 9.

Based on the voting results, the following resolution has been passed:

**Approve OOO Ernst & Young as the Auditor of Rosneft Oil Company.**

Upon completion of reports on all Items of the Meeting Agenda and having answered questions received from the shareholders and their representatives, the floor was given to shareholders (their proxies) **L.V. Pronin** and **O.A. Danilenko** who requested to speak on the items of the Meeting Agenda.

L.V. Pronin recommended to use the cash intended for the share repurchase program of the Company for reduction of the debt level and proposed to hold the General Shareholders meeting of Rosneft in Krasnodar.

O.A. Danilenko made proposals on how to increase the investment potential of the Company and improve the Corporate Governance of the Public Group Subsidiaries, and also presented proposals on the interaction with the investment community.

The Minutes of the Counting Commission on the voting results of the General Shareholders Meeting of the Company are attached hereto.

These Minutes were drawn up on 14 pages, net of Attachments, in two copies.

Attachment to the 1st copy of the Minutes:

- 1) Rosneft Annual Report for 2018;
- 2) Rosneft Annual Accounting (Financial) Statements for 2018;
- 3) Minutes of the Counting Commission on the results of voting at the General Shareholders Meeting of the Company.

***Date of the Minutes: 7 June 2019.***

**Chairman of the Meeting:    SIGNED        G. Schröder**

**Secretary of the Meeting:    SIGNED        S.V. Gritskevich**