

DRAFT OF RESOLUTIONS
of the Annual (on the results of 2013) General Shareholders Meeting of Rosneft
to be held on June 27, 2014

Item # 1 of the Agenda:

Approval of the Company Annual Report.

Initiator of inclusion of the item to the agenda of the meeting: a shareholder of Rosneft - OJSC ROSNEFTEGAZ.

Draft of the resolution on Item #1 of the Agenda:

Approve the Rosneft Annual Report for 2013.

Item # 2 of the Agenda:

Approval of the Company annual financial statements including the profit and loss statements (profit and loss accounts).

Initiator of inclusion of the item to the Agenda of the meeting: a shareholder of Rosneft - OJSC ROSNEFTEGAZ.

Draft of the resolution on Item #2 of the Agenda:

Approve the Rosneft annual financial statements including the Profit and Loss Statements (Profit and Loss Accounts) for 2013.

Item # 3 of the Agenda:

Approval of the distribution of the Company profits based on the results of 2013.

Initiator of inclusion of the item to the Agenda of the meeting: a shareholder of Rosneft - OJSC ROSNEFTEGAZ.

Draft of the resolution of Item #3 of the Agenda:

Approve the following distribution of Rosneft profits based on the 2013 fiscal year results:

	mln rubles
Pretax profit	154,779.7
Change in deferred tax assets	2,333.0
Change in deferred tax liabilities	(24,539.0)
Profit tax and other similar compulsory payments obligatory charges	3,705.1
Net profit	136,278.8
Expenses out of net profit	136,278.8
<i>including:</i>	
Payment of dividends	136,186.6
investment, operation and social development of Rosneft	92.2

Item # 4 of the Agenda:

Amounts, timing and form of the dividends based on the results of 2013.

Initiator of inclusion of the item to the Agenda of the meeting: a shareholder of Rosneft - OJSC ROSNEFTEGAZ.

Draft of the resolution of Item # 4 on the Agenda:

Pay dividends in cash based on the results of 2013 fiscal year in the amount of RUR 12.85 (Twelve rubles eighty five kopecks) per one outstanding share.

Determine the date for identifying the individuals/entities that are entitled to receive the dividends - July 8, 2014.

The dividends shall be paid to the nominal shareholders and the trustees being securities market professionals who are registered in the Shareholders Register by July 22, 2014 and to the other entities/individuals registered in the Shareholders Register - by August 12, 2014.

Item # 5 of the Agenda:

Remuneration and reimbursement of expenses to the members of the Company Board of Directors.

Initiator of inclusion of the item to the Agenda of the meeting: the Rosneft Board of Directors.

Draft of the resolution of Item # 5 of the Agenda:

Approve the remuneration to the following members of the Company Board of Directors for the period of their duty in the following amounts:

- **Warnig, Matthias – USD 580,000;**
- **Kostin, Andrey Leonidovich – USD 560,000;**
- **Laverov, Nikolai Pavlovich – USD 550,000;**
- **Mack, John – USD 580,000;**
- **Nekipelov, Alexander Dmitrievich – USD 630,000;**
- **Humphreys, Donald – USD 560,000;**
- **Chemezov, Sergey Victorovich – USD 530,000.**

Approve the reimbursement of expenses of the members of Rosneft Board of Directors associated with the execution by the members of the Rosneft Board of Directors of their functions, namely: accommodation, meals and travel including VIP lounge services and other charges and tariffs for air and/or railway transportation.

Item # 6 of the Agenda:

Election of the members of the Company Board of Directors.

Initiator of inclusion of the item to the Agenda of the meeting: a shareholder of Rosneft - OJSC ROSNEFTEGAZ.

Draft of the resolution of Item # 6 of the Agenda:

Elect the members of Rosneft Board of Directors consisting of 9 persons:

1. **Akimov, Andrey Igorevich**
2. **Bokarev, Andrey Removich**
3. **Warnig, Matthias**
4. **Dudley, Robert**
5. **Laverov, Nikolai Pavlovich**
6. **Nekipelov, Alexander Dmitrievich**
7. **Sechin, Igor Ivanovich**
8. **Humphreys, Donald**
9. **Chilingarov Artur Nikolaevich**

Item # 7 of the Agenda:

Election of the members of the Company Audit Commission.

Initiator of inclusion of the item to the Agenda of the meeting: a shareholder of Rosneft - OJSC ROSNEFTEGAZ.

Draft of the resolution of Item # 7 of the Agenda:

Elect the members of Rosneft Audit Commission consisting of 5 persons:

1. **Zenkov, Oleg Sergeevich**
2. **Poma, Sergey Ivanovich**
3. **Sabantsev, Zakhar Borisovich**
4. **Fisenko, Tatyana Vladimirovna**
5. **Khadziev, Alan Fedorovich**

Item # 8 of the Agenda:

Approval of the Company Auditor.

Initiator of inclusion of the item to the Agenda of the meeting: a shareholder of Rosneft - OJSC ROSNEFTEGAZ.

Draft of the resolution of Item # 8 of the Agenda:

Approve the Limited Liability Company Ernst & Young as the Rosneft Auditor for 2014.

Item # 9 of the Agenda:

Approval of related-party transactions.

Initiator of inclusion of the item to the Agenda of the meeting: the Rosneft Board of Directors.

Draft of the resolutions on Item # 9 on the Agenda:

1. To approve the related-party transactions that may be concluded by Rosneft in the future in the normal course of its business:

1.1. Conclusion by Rosneft (customer) of a transaction with LLC RN-Yuganskneftegaz (contractor) for provision of the services (performance of the works) for producing hydrocarbons in the oil and gas fields where the development licenses are owned by the Company including:

- oil in a volume of 65,824.01 kt,
- associated gas in a volume of 4,849.17 mln cubic meters

and transferring the produced hydrocarbon resources to the Company for subsequent sale for a compensation in a total maximum amount of 206,957,877.76 K rubles.

1.2. Conclusion by Rosneft (buyer) of a transaction with CJSC Vankorneft (supplier) for purchasing in the period: from 2H 2014 to 1H 2015 of crude oil from CJSC Vankorneft in a volume of 26,272.8 kt for a total maximum price up to 510,029,017.2 K rubles inclusive of VAT.

1.3. Conclusion by Rosneft (customer) of a transaction with OJSC AK Transneft (contractor) for provision in 2015 of the services to Rosneft for transportation of crude oil by the trunk oil pipelines in a volume of 180,716.322 kt for a compensation in a total maximum amount of 244,757,122.8 K rubles.

1.4. Conclusion by Rosneft (client) in the framework of the General Agreement on the Universal Terms of Deposit Operations of transactions with OJSC VBRR (bank) for investment by Rosneft of the money in rubles and/or US dollars and/or EURO for a total maximum amount of 493,000,000.0 K rubles on the following terms and conditions:

- term – from one day to five years;
- interest rate:
 - for rubles - at least equal to MosPrime (MIBOR) for the respective term minus 15%;
 - for US dollars – at least equal to Libor (US dollars) for the respective term minus 10%;
 - for EURO – at least equal to Libor (EURO) for the respective term minus 10%.
- the transactions (for structured deposits) may include fixing of exchange rates and linking of the parties' liabilities to exchange rate fluctuations (within a range of 20 to 60 rubles for 1 US dollar, from 30 to 80 rubles for 1 euro).

1.5. Conclusion by Rosneft (client) in the framework of the General Agreement on the Universal Terms of Deposit Operations of transactions with OJSC Bank VTB (bank) for investment by Rosneft of the money in rubles and/or US dollars and/or EURO for a total maximum amount of 2,400,000,000.0 K rubles on the following terms and conditions:

- term – from one day to five years;
- interest rate:
 - for rubles - at least equal to MosPrime (MIBOR) for the respective term minus 15%;
 - for US dollars – at least equal to Libor (US dollars) for the respective term minus 10%;
 - for EURO – at least equal to Libor (EURO) for the respective term minus 10%.
- the transactions (for structured deposits) may include fixing of exchange rates and linking of the parties' liabilities to exchange rate fluctuations (within a range of 20 to 60 rubles for 1 US dollar, from 30 to 80 rubles for 1 euro).

1.6. Conclusion by Rosneft (client) in the framework of the General Agreements on Deposit Operations and Deposit Operations with Conversion of transactions with GPB (OJSC) (bank) for investment by Rosneft of the money in rubles and/or US dollars and/or EURO for a total maximum amount of 2,400,000,000.0 K rubles with potential deposit conversion on the following terms and conditions:

- term – from one day to five years;
- interest rate:
 - for rubles - at least equal to MosPrime (MIBOR) for the respective term minus 15%;
 - for US dollars – at least equal to Libor (US dollars) for the respective term minus 10%;
 - for EURO – at least equal to Libor (EURO) for the respective term minus 10%.
- the transactions (for structured deposits) may include fixing of exchange rates and linking of the parties' liabilities to exchange rate fluctuations (within a range of 20 to 60 rubles for 1 US dollar, from 30 to 80 rubles for 1 euro).

1.7. Conclusion by Rosneft (client) in the framework of the General Agreement on the Universal Terms of Deposit Operations of transactions with OJSC Bank Moskvyy (bank) for investment by Rosneft of the money in rubles and/or US dollars and/or EURO for a total maximum amount of 493,000,000.0 K rubles on the following terms and conditions:

- term – from one day to five years;
- interest rate:
 - for rubles - at least equal to MosPrime (MIBOR) for the respective term minus 15%;
 - for US dollars – at least equal to Libor (US dollars) for the respective term minus 10%;
 - for EURO – at least equal to Libor (EURO) for the respective term minus 10%.

- the transactions (for structured deposits) may include fixing of exchange rates and linking of the parties' liabilities to exchange rate fluctuations (within a range of 20 to 60 rubles for 1 US dollar, from 30 to 80 rubles for 1 euro).

1.8. Conclusion by Rosneft (client) in the framework of the General Agreement on the Universal Terms of Conversion Operations of transactions with OJSC VBRR (bank) for sales/purchases of foreign currency (conversion operations) including in combination with currency buyback/sellback with the currency pairs of US dollar/ruble, EURO/ruble, EURO/US dollar for a total maximum amount of 2,400,000,000.0 K rubles at the following exchange rates:

- for the transactions for purchasing/selling US dollars for rubles – equal to or lower/higher than the weighted average rate at the MICEX-RTS for the day of settlement plus/minus 0.7 rubles,
- for the transactions for purchasing/selling EURO for rubles – equal to or lower/higher than the weighted average rate at the MICEX-RTS for the day of settlement plus/minus 0.8 rubles,
- for the transactions for purchasing/selling EURO for US dollars – equal to or lower/higher than the weighted average rate at the MICEX-RTS for the day of settlement plus/minus 0.05 EURO.

1.9. Conclusion by Rosneft (client) in the framework of the General Agreement on the Futures Transactions in Financial Markets and the General Agreement on the Universal Terms of Conversion Operations Using the Electronic Means of Communication of transactions with OJSC Bank VTB (bank) for sales/purchases of foreign currency (conversion operations) including in combination with currency buyback/sellback with the currency pairs of US dollar/ruble, EURO/ruble, EURO/US dollar for a total maximum amount of 2,400,000,000.0 K rubles at the following exchange rates:

- for the transactions for purchasing/selling US dollars for rubles – equal to or lower/higher than the weighted average rate at the MICEX-RTS for the day of settlement plus/minus 0.7 rubles,
- for the transactions for purchasing/selling EURO for rubles – equal to or lower/higher than the weighted average rate at the MICEX-RTS for the day of settlement plus/minus 0.8 rubles,
- for the transactions for purchasing/selling EURO for US dollars – equal to or lower/higher than the weighted average rate at the MICEX-RTS for the day of settlement plus/minus 0.05 EURO.

1.10. Conclusion by Rosneft (client) with GPB (OJSC) (bank) of transactions for sales/purchases of foreign currency (conversion operations) including in combination with currency buyback/sellback with the currency pairs of US dollar/ruble, EURO/ruble, EURO/US dollar for a total maximum amount of 2,400,000,000.0 K rubles at the following exchange rates:

- for the transactions for purchasing/selling US dollars for rubles – equal to or lower/higher than the weighted average rate at the MICEX-RTS for the day of settlement plus/minus 0.7 rubles,
- for the transactions for purchasing/selling EURO for rubles – equal to or lower/higher than the weighted average rate at the MICEX-RTS for the day of settlement plus/minus 0.8 rubles,
- for the transactions for purchasing/selling EURO for US dollars – equal to or lower/higher than the weighted average rate at the MICEX-RTS for the day of settlement plus/minus 0.05 EURO.

1.11. Conclusion by Rosneft (client) of transactions with OJSC VBRR (bank) for engagement by Rosneft of loans in rubles and/or US dollars and/or EURO for a total maximum amount of 432,000,000.0 K rubles on the following terms and conditions:

- term – up to 365 days (inclusive);
- interest rate:
 - for rubles - MosPrime (MIBOR) for the respective term plus 15% or less;
 - for US dollars - Libor for the respective term plus 10% or less;
 - for EURO - Libor (EURO) for the respective term plus 10% or less.

1.12. Conclusion by Rosneft (client) of transactions with OJSC Bank VTB (bank) for engagement of loans including in the framework of the Agreement on the Procedure for Entering into Loan Transactions Using the Reuters Dealing System and Other Remote Banking Systems as well as long-term loans in rubles and/or US dollars and/or EURO for a total maximum amount of 1,830,472,710.0 K rubles on the following terms and conditions:

1) loans for a term of up to 1 year:

- total maximum amount – 1,522,000,000.0 K rubles;
- term – up to 365 days (inclusive);
- interest rate:
 - for rubles - MosPrime (MIBOR) for the respective term plus 15% or less;
 - for US dollars - Libor (US dollars) for the respective term plus 10% or less;
 - for EURO - Libor (EURO) for the respective term plus 10% or less.

2) long-term loans:

- total maximum amount – 308,472,710.0 K rubles;
- term – from 366 days to 7 years;
- interest rate up to 12% p.a.;
- funding arrangement fee - 1% of the loan amount at most;
- loan usage fee - 0.5% p.a. at most.

1.13. Conclusion by Rosneft (client) of transactions with GPB (OJSC) (bank) for engagement of loans including in the framework of the Agreement on the Procedure for Entering into Loan Transactions Using the Reuters Dealing System and Other Remote Banking Systems as well as long-term loans in rubles and/or US dollars and/or EURO for a total maximum amount of 1,707,083,626.0 K rubles on the following terms and conditions:

1) loans for a term of up to 1 year:

- **total maximum amount – 1,522,000,000.0 K rubles;**
- **term – up to 365 days (inclusive);**
- **interest rate:**
 - **for rubles – MosPrime (MIBOR) for the respective term plus 15% or less;**
 - **for US dollars - Libor (US dollars) for the respective term plus 10% or less;**
 - **for EURO - Libor (EURO) for the respective term plus 10% or less.**

2) long-term loans:

- **total maximum amount – 185,083,626.0 K rubles;**
- **term – from 366 days to 7 years;**
- **interest rate up to 12% p.a.;**
- **funding arrangement fee - 1% of the loan amount at most;**
- **loan usage fee - 0.5% p.a. at most.**

1.14. Conclusion by Rosneft (client) with OJSC VBRR (bank) of transactions for sales/purchases of options, forwards, currency swaps, option structures, mixed (forwards and options) structures for a total maximum amount of 363,580,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- **subject matter – hedging of currency, interest rate and price risks for the basis assets;**
- **basis asset – currency pairs, commodity prices;**
- **economic result – for currency pairs: fixing the prices for the basis assets at a level, which is at least equal to the prices fixed in the Company Business Plan; for Company liabilities: fixing and/or reducing the borrowing interest rate for the Rosneft liabilities in a currency other than US dollars;**
- **term – up to 10 years.**

1.15. Conclusion by Rosneft (client) with GPB (OJSC) (bank) of transactions for sales/purchases of options, forwards, currency swaps, option structures, mixed (forwards and options) structures for a total maximum amount of 500,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- **subject matter – hedging of currency, interest rate and price risks for the basis assets;**
- **basis asset – currency pairs, commodity prices;**
- **economic result – for currency pairs: fixing the prices for the basis assets at a level, which is at least equal to the prices fixed in the Company Business Plan; for Company liabilities: fixing and/or reducing the borrowing interest rate for the Rosneft liabilities in a currency other than US dollars;**
- **term – up to 10 years.**

1.16. Conclusion by Rosneft (client) with OJSC Bank VTB (bank) of transactions for sales/purchases of options, forwards, currency swaps, option structures, mixed (forwards and options) structures for a total maximum amount of 500,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- **subject matter – hedging of currency, interest rate and price risks for the basis assets;**
- **basis asset – currency pairs, commodity prices;**
- **economic result – for currency pairs: fixing the prices for the basis assets at a level, which is at least equal to the prices fixed in the Company Business Plan; for Company liabilities: fixing and/or reducing the borrowing interest rate for the Rosneft liabilities in a currency other than US dollars;**
- **term – up to 10 years.**

1.17. Conclusion by Rosneft (client) with GPB (OJSC) (bank) of transactions for the currency/interest (cross-currency) swap for a total maximum amount of 600,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- **subject matter – periodic (one-time) payment by each side of the sums of money depending on the change of the basis asset indicator;**
- **basis asset – lending rates in various currencies including those based on volatile indicators (MosPrime (MIBOR), Libor (US dollars), EURibor) charged on the par swap rate in various currencies;**
- **economic result – fixing and/or reduction of the interest rate for Rosneft borrowings;**
- **term – up to 10 years.**

1.18. Conclusion by Rosneft (client) with OJSC Bank VTB (bank) in the framework of the General Agreement on the Operations Using Derivative Financial Instruments of transactions for the currency/interest rate (cross-currency) swap for a total maximum amount of 600,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- subject matter – periodic (one-time) payment by each side of the sums of money depending on the change of the basis asset indicator;
- basis asset – lending rates in various currencies including those based on volatile indicators (MosPrime (MIBOR), Libor (US dollars), EURibor) charged on the par swap rate in various currencies;
- economic result – fixing and/or reduction of the interest rate for Rosneft borrowings;
- term – up to 10 years.

1.19. Conclusion of transactions between Rosneft (client) and OJSC VBRR (bank) for REPO/reverse REPO operations for a total maximum amount of 493,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- subject matter – bilateral sale (purchase) of securities;
- yield on invested funds – at least equal to the average deposit interest rate for the respective term based on an analysis of the proposals of at least four banks at the time of making the transaction;
- interest rate for borrowed funds – equal to or less than the average loan interest rate for the respective term based on an analysis of the proposals of at least three banks at the time of making the transaction;
- term – up to one year.

1.20. Conclusion of transactions between Rosneft (client) and GPB (OJSC) (bank) for REPO/reverse REPO operations for a total maximum amount of 1,000,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- subject matter – bilateral sale (purchase) of securities;
- yield on invested funds – at least equal to the average deposit interest rate for the respective term based on an analysis of the proposals of at least four banks at the time of making the transaction;
- interest rate for borrowed funds – equal to or less than the average loan interest rate for the respective term based on an analysis of the proposals of at least three banks at the time of entering into the transaction;
- term – up to one year.

1.21. Conclusion of transactions between Rosneft (client) and OJSC Bank VTB (bank) for REPO/reverse REPO operations for a total maximum amount of 1,000,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- subject matter – bilateral sale (purchase) of securities;
- yield on invested funds – at least equal to the average deposit interest rate for the respective term based on an analysis of the proposals of at least four banks at the time of entering into the transaction;
- interest rate for borrowed funds – equal to or less than the average loan interest rate for the respective term based on an analysis of the proposals of at least three banks at the time of entering into the transaction;
- term – up to one year.

1.22. Conclusion of transactions between Rosneft (client) and OJSC VBRR (bank) for sales/purchases of bonds, promissory notes for a total maximum amount of 493,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- subject matter – bonds, promissory notes of various issuers;
- yield – at least equal to the average deposit interest rate for the respective term based on an analysis of the proposals of at least four banks at the time of entering into the transaction;
- term – up to 10 years.

1.23. Conclusion of transactions between Rosneft (client) and GPB (OJSC) (bank) for sales/purchases of bonds, promissory notes for a total maximum amount of 600,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- subject matter – bonds, promissory notes of various issuers;
- yield – at least equal to the average deposit interest rate for the respective term based on an analysis of the proposals of at least four banks at the time of entering into the transaction;
- term – up to 10 years.

1.24. Conclusion of transactions between Rosneft (client) and OJSC Bank VTB (bank) for sales/purchases of bonds, promissory notes for a total maximum amount of 600,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- subject matter – bonds, promissory notes of various issuers;
- yield – at least equal to the average deposit interest rate for the respective term based on an analysis of the proposals of at least four banks at the time of entering into the transaction;

- term – up to 10 years.

1.25. Conclusion of transactions between Rosneft (client) and GPB (OJSC) (bank) for sales/purchases of CLN (Credit Linked Notes) for a total maximum amount of 1,000,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- subject matter – sales/purchases of the issued securities (Credit Linked Notes) that have an identification number in the European depository and clearing center (Euroclear);
- yield – at least equal to the average deposit interest rate for the respective term based on an analysis of the proposals of at least four banks at the time of entering into the transaction;
- term – up to one year.

1.26. Conclusion of transactions between Rosneft (client) and OJSC Bank VTB (bank) for sales/purchases of CLN (Credit Linked Notes) for a total maximum amount of 1,000,000,000.0 K rubles or its equivalent in a foreign currency at the Russian Central Bank exchange rate for the date of the respective transaction on the following terms and conditions:

- subject matter – sales/purchases of the issued securities (Credit Linked Notes) that have an identification number in the European depository and clearing center (Euroclear);
- yield – at least equal to the average deposit interest rate for the respective term based on an analysis of the proposals of at least four banks at the time of entering into the transaction;
- term – up to one year.

1.27. Conclusion of a transaction between OJSC RN Holding (lender) and Rosneft (borrower) for granting of an interest-bearing loan on the following terms and conditions:

- loan agreement amount – up to 250 bln rubles;
- loan agreement term – 5 years;
- interest rate – within the range of the market price interval as established (changed) by the Company Budget Committee.

The procedure for amending the terms and conditions of the loan agreement as regards bringing of the interest rate in compliance with the relevant resolution of the Company Budget Committee shall be determined by the parties in the loan agreement.

The total maximum transaction value inclusive of the interest will be 337,500,000.0 K rubles.

2. Approve amendments to the terms and conditions of an earlier concluded transaction - the Contract on Provision of Oil Transportation Services for 2014 between OJSC AK Transneft and Rosneft dated December 2, 2013 (hereinafter 'Transportation Service Contract') approved by the General Shareholders Meeting of Rosneft on June 20, 2013:

1) Terms and conditions of the Oil Transportation Service Contract including of the amendments to be made:

Provision by OJSC AK Transneft in 2014 of the services to Rosneft for transportation of crude oil by the trunk oil pipelines in a volume of 180,716.0 kt for a compensation in a total maximum amount of 252,971,262.0 K rubles (inclusive of VAT);

2) The price (monetary evaluation) of the transaction with the amended terms and conditions was determined by a Resolution of the Rosneft Board of Directors dated April 28, 2014 (Minutes # 34).

Transaction price:

- tariffs established by Order of the FST of Russia dated September 27, 2012 No. 226-э/3 for various transportation sections in rubles for 100 tkm (exclusive of VAT);
- tariffs established by the authorized bodies of foreign states (when oil is transported by pipelines in the territory of foreign states);
- agency fee of OJSC AK Transneft in an amount of 2% of the price for the services for transporting oil by pipelines in the territory of foreign states.

3. Conclude a related-party transaction where all members of the Rosneft Board of Directors are related parties:

3.1. Determine the price (insurance premium amount) for the related-party transaction - Agreement on Insurance of Liability of Rosneft, Any Subsidiary of Rosneft, Members of the Board of Directors, Members of the Management Board, President of Rosneft, Management and Employees of Rosneft to be entered into by Rosneft (policy holder) and OJSC SOGAZ (insurer) at USD 3,000,000.

3.2. Approve the Agreement on Insurance of Liability of Rosneft, Any Subsidiary of Rosneft, Members of the Board of Directors, Members of the Management Board, President of Rosneft, Management and Employees of Rosneft (hereinafter 'Agreement') between Rosneft (policy holder) and OJSC SOGAZ (insurer) as a related-party transaction on the following terms and conditions:

Agreement subject matter: with due regard for all provisions of the Agreement, the Insurer undertakes, in case of occurrence of any of the loss events listed in the Agreement, to pay the insurance indemnity to the relevant insured person and/or beneficiary and/or any third party that is entitled to receive such an indemnity.

Insured persons/entities:

1. Rosneft;

2. Any Rosneft subsidiary (as listed in the Agreement);

3. Any person who was before commencement of the period of insurance, is at the time of commencement of the period of insurance or in the course of the period of insurance becomes (a) a Member of the Board of Directors of Rosneft or a subsidiary / representative office / branch (hereinafter 'Company'), a director or an officer of the Company (including, without limitations, a member of the collegial executive body or the sole executive body) except for an external auditor or a receiver in bankruptcy; (b) an independent director of the Company; (c) an employee of the Company; (d) a director of a separate legal entity appointed by a Company directive; (e) a director according to a securities prospectus or an officer mentioned as such in any listing information or a prospectus for any securities issued by the Company; (f) a shadow director, de-facto director or approved person (in a foreign jurisdiction); (g) the chief accountant, chief counsel or risk manager of the Company; (h) a director or officer of OJSC ROSNEFTEGAZ with regard to the action (omission) in making managerial decisions in relation to Rosneft arising from the OJSC ROSNEFTEGAZ ownership of the Rosneft securities; (i) a spouse of an insured person in relation to the losses that result from a claim against such an insured person; (j) an administrator, heir, legitimate representative or executor of a deceased, incompetent or bankrupt insured person in relation to the losses that result from a claim for coverage in connection with a faulty action of such an Insured Person.

Beneficiaries under the Agreement: Insured Persons, the Policy Holder and any third parties that may suffer damage/losses.

Agreement price (total amount of the insurance premium): USD 3,000,000.

Period of insurance: from July 10, 2014 to July 10, 2017 with the Agreement effect extending to the claims that are presented for the first time in the course of the period of insurance and related to the events/actions/circumstances that occurred/were performed starting from July 10, 2006 and exclusively with regard to OJSC TNK-BP Holding (currently OJSC RN Holding) starting from March 21, 2013 (continuous insurance coverage start date).

Insured sum under the Agreement (liability limit): USD 150,000,000 (One hundred and fifty million).

Additional limits for independent directors (over and above the general liability limit): USD 1,000,000 (One million) – a special additional limit for each independent director, USD 6,000,000 (Six million) – the additional insured sum for all independent directors.

Objects of insurance: property interests of the Insured Persons associated with their obligation to compensate the losses suffered by the beneficiaries and/or other persons and associated with any costs and expenses incurred by the Insured Persons.

Loss events under the Agreement: occurrence of all of the following circumstances: (a) occurrence of the Insured Persons' obligation to compensate a pecuniary or non-pecuniary damage or any other legitimate or objective compensation in connection with faulty actions of the Insured Persons in any jurisdiction, (b) presentation of claims against the Insured Persons in connection with the losses of any other persons as mentioned in p. (a) above.

Deductible (to be deducted when the Policy Holder pays compensation upon the claims against the insured persons or the Insured Person itself):

- for any securities-related claims presented in the U.S.A.: USD 500,000;
- for any securities-related claims presented in any other countries: USD 250,000;
- for all other claims presented in the U.S.A.: USD 100,000;
- for all other claims presented in other countries: USD 100,000.

Item # 10 of the Agenda:

Approval of the new version of Rosneft's Charter.

Initiator of inclusion of the item to the Agenda of the meeting: the Rosneft Board of Directors.

Draft of the resolution of Item # 10 of the Agenda:

Approve the new version of Rosneft's Charter.

Item # 11 of the Agenda:

Approval of the new version of the Regulations on the General Shareholders Meeting of Rosneft Oil Company.

Initiator of inclusion of the item to the Agenda of the meeting: the Rosneft Board of Directors.

Draft of the resolution of Item # 11 of the Agenda:

Approve the new version of the Regulations on the General Shareholders Meeting of Rosneft Oil Company.

Item # 12 of the Agenda:

Approval of the new version of the Regulations on the Board of Directors of Rosneft Oil Company.

Initiator of the inclusion of the item to the Agenda of the meeting: the Rosneft Board of Directors.

Draft of the resolution of Item # 12 of the Agenda:
Approve the new version of the Regulations on the Board of Directors of Rosneft Oil Company.

Item # 13 of the Agenda:
Approval of the new version of the Regulations on the Collective Executive Body (Management Board) of Rosneft Oil Company.
Initiator of inclusion of the item to the Agenda of the meeting: the Rosneft Board of Directors.

Draft of the resolution of Item # 13 of the Agenda:
Approve the new version of the Regulations on the Collective Executive Body (Management Board) of Rosneft Oil Company.

Item # 14 of the Agenda:
Approval of the new version of the Regulations on the Sole Executive Body (President) of Rosneft Oil Company.
Initiator of inclusion of the item to the Agenda of the meeting: the Rosneft Board of Directors.

Draft of the resolution of Item # 14 of the Agenda:
Approve the new version of the Regulations on the Sole Executive Body (President) of Rosneft Oil Company.

Item # 15 of the Agenda:
Approval of the new version of the Regulations on the Audit Commission of Rosneft Oil Company.
Initiator of inclusion of the item to the Agenda of the meeting: the Rosneft Board of Directors.

Draft of the resolution of Item # 15 of the Agenda:
Approve the new version of the Regulations on the Audit Commission of Rosneft Oil Company.