

DRAFT RESOLUTIONS
of the Rosneft Extraordinary General Shareholders Meeting
held on September 29, 2017

Item 1 of the Agenda:

Establishing the procedure for conduct of the Extraordinary General Shareholders Meeting.

Initiator of including the item into the Meeting Agenda: Rosneft Board of Directors.

Draft Resolution on Item 1 of the Agenda:

Establish the following procedure to conduct the Rosneft Extraordinary General Shareholders Meeting September 29, 2017 (the "GSM"):

1.1. Opening of the Rosneft Extraordinary General Shareholders Meeting and announcement of a quorum on the GSM agenda items.

1.2. Presentation on agenda Item 1 – up to 15 minutes.

1.3. Q&A on agenda Item 1 – up to 5 minutes.

1.4. Vote on agenda Item 1 – 20 minutes.

For reference:

According to item 4.13 of Regulations on additional requirements to the procedure of preparation, convening and conduct of the general shareholders meeting approved by Order of the Federal Service for Financial Markets dated 02.02.2012 No.12-6/pz-n, voting for the agenda item on determining the EGSM rules of order is a matter of procedure and is done prior to reviewing other items on the agenda of the Meeting.

1.5. Count the agenda Item 1 voting results and announce the resolution adopted by the Rosneft Extraordinary General Shareholders Meeting on agenda Item 1.

1.6. Presentations on agenda Items 2, 3, 4 and 5 – up to 15 minutes for each item.

1.7. Q&A on GSM agenda items – up to 5 minutes for each GSM agenda item.

1.8. Time to intervene in the discussions of the agenda items is provided to the GSM attendees after all the presentations on all the agenda items and Q&A have been completed. The time limit for the first intervention is 10 minutes, and for the second intervention on the same item – up to 3 minutes.

1.9. Complete the discussion of the last GSM agenda item (the last item on the agenda of the General Meeting for which there is a quorum) and close the registration of persons entitled to attend the General Meeting of Shareholders.

1.10. Time for voting on agenda items – the voting begins at the moment the General Meeting opens and closes when the votes on the agenda items have been counted, except for voting on Item 1 on the Agenda of the General Meeting.

1.11. The voting on GSM agenda Item 4 – Election of the members of the Company Board of Directors – will be in respect of two draft resolutions depending on the number of Rosneft Board members, 9 people and 11 people.

For reference:

Due to the fact that in the Agenda of the General Meeting is included the item on approval of changes to the Company's Charter as related to increasing the number of the Board members (Item 2 of the Agenda), decision on which can be made or not made, for Item 4 of the Agenda of the General Meeting "Election of the members of the Company's Board of Directors" those having the right to participate in the General Meeting are proposed to fill in the first and the second list of voting ballot:

The first page of ballot compiled based on the numerical composition of the Company's Board – 11 people (given that a decision is made on the second item in the Agenda of the General Meeting);

The second page of ballot compiled based on the numerical composition of the Company's Board – 9 people (given that a decision is not made on the second item in the Agenda of the General Meeting).

Rosneft Board members shall be elected by cumulative voting in accordance with the explanations provided in the voting ballots.

For reference:

In accordance with paragraph 4 of Art. 66 of the Federal Law "On Joint Stock Companies" during cumulative voting, the number of a shareholder's votes is multiplied by the number of persons to be elected to the board of directors (11 in the first draft resolution and 9 in the second), and the shareholder has the right to cast all the votes in favor of one candidate or, alternatively, distribute them among two or more candidates.

The registrar, which performs the functions of a vote count panel at the General Meeting, when counting the votes on agenda item 4, takes into account the list of the ballot with the number of Board members (9 or 11 people), which will be determined depending on the results of GSM agenda Item 2 – "Approval of amendments to the Company Charter."

For reference:

According to Order No. 12-6/нз-н dated 02.02.2012 of the Federal Service for Financial Markets on "Regulations on Additional Requirements to the Procedure for the Preparation, Convocation and Holding of a GSM," when counting the votes on Item 4 "Election of the Company's Board Members," the following must be taken into account:

Option with List 1 of Voting Ballot (with a Rosneft Board membership of 11 people) - if a decision is made on Item 2 "Approve Changes to the Company's Charter";

Option with List 2 of Voting Ballot (with a Rosneft Board membership of 9 people) - if no decision is taken on Item 2 "Approve Changes to the Company's Charter".

1.12. The time between the end of discussion on the last GSM agenda item (the last agenda item for which there is a quorum) to the end of acceptance of completed voting ballots on all agenda items, except item 1, shall be 1 hour.

1.13. Count the votes on agenda Items 2, 3, 4, and 5 – 1 hour.

1.14. Announce the voting results and resolutions adopted by the Rosneft Extraordinary General Meeting of Shareholders on agenda items 2, 3, 4 and 5.

1.15. If the meeting continues for 2 consecutive hours, a break of between 15 and 30 minutes shall be announced.

1.16. Adjourn the Rosneft Extraordinary General Shareholders Meeting.

Item 2 of the Agenda:

Approval of amendments to the Company Charter.

Initiator of including the item into the Meeting Agenda: Rosneft Board of Directors.

Draft Resolution on Item 2 of the Agenda:

Approve changes to the Rosneft Charter:

Subpara. 10.3.4, para. 10.3, Article 10 to read as follows: "10.3.4. The Board of Directors shall be elected by cumulative voting and shall be composed of eleven (11) members.

Item 3 of the Agenda:

Early termination of the powers of the Company Board of Directors members.

Initiator of including the item into the Meeting Agenda: Rosneft Board of Directors.

Draft Resolution on Item 3 of the Agenda:

Terminate the powers of the Rosneft Board of Directors members before time.

Item 4 of the Agenda:

Election of the members of the Company Board of Directors.

Initiator of including the item into the Meeting Agenda: Rosneft Board of Directors.

Draft Resolution on Item 4 of the Agenda:

Draft Resolution 1:

Elect 11 members to the Rosneft Board of Directors:

1. **Faisal Alsuwaidi**
2. **Andrey R. Belousov**
3. **Matthias Artur Warnig**
4. **Oleg V. Viyugin**
5. **Ivan Glasenberg**
6. **Robert Warren Dudley**
7. **Guillermo Quintero Ordonez**
8. **Alexander V. Novak**
9. **Igor I. Sechin**
10. **Donald Humphreys**
11. **Gerhard Schroeder**

(!) The votes on item 4 "Election of the Company's Board Members" shall be counted in accordance with Draft Resolution 1 if the Extraordinary General Meeting of Shareholders to be held on September 29, 2017, approves changes to the Rosneft Charter to increase the number of Board members from 9 to 11.

Draft Resolution 2:

Elect 9 members to the Rosneft Board of Directors:

1. **Faisal Alsuwaidi**
2. **Andrey R. Belousov**
3. **Matthias Artur Warnig**
4. **Oleg V. Viyugin**
5. **Ivan Glasenberg**
6. **Robert Warren Dudley**
7. **Guillermo Quintero Ordonez**
8. **Alexander V. Novak**
9. **Igor I. Sechin**
10. **Donald Humphreys**
11. **Gerhard Schroeder**

(!) The votes on item 4 "Election of the Company's Board Members" shall be counted in accordance with Draft Resolution 2 if the Extraordinary General Meeting of Shareholders to be held on September 29, 2017, does not approve changes to the Rosneft Charter and maintains the number of Board members at 9.

Nominees Andrey R. Belousov, Matthias Artur Warnig, Oleg V. Viyugin, Alexander V. Novak, Igor I. Sechin, Donald Humphreys and Gerhard Schroeder were proposed for election to the Rosneft Board of Directors were proposed by Rosneft shareholder JSC ROSNEFTEGAZ.

Nominees Robert Warren Dudley and Guillermo Quintero Ordonez for election to the Rosneft Board of Directors were proposed by Rosneft shareholder BP Russian Investments Limited.

Nominees Faisal Alsuwaidi and Ivan Glasenberg for election to the Rosneft Board of Directors were proposed by Rosneft shareholder QHG Oil Ventures Pte. Ltd.

For reference:

Due to the fact that in the Agenda of the General Meeting is included the issue on the early termination of the powers of the Board members (Item 3 of the Agenda), in accordance with item 4.26 of Regulations on additional requirements to the procedure of preparation, convening and conduct of the general shareholders meeting approved by Order of the Federal Service for Financial Markets dated 02.02.2012 No.12-6/pz-n, the results of voting on the fourth item of the agenda of the General Meeting "Election of the Members of the Company's Board of Directors" are not taken into consideration, if the decision on the third item on the agenda of the General Meeting "Early termination of the powers of the Board members" is not made.

Item 5 of the Agenda:

On amounts, timing, and form of payment of dividends for 1H 2017.

Initiator of including the item into the Meeting Agenda: Rosneft Board of Directors.

Draft Resolution on Item 5 of the Agenda:

Pay dividends for 1st half of 2017 in cash in the amount of 3 rubles 83 kopecks (three rubles eighty three kopeks) per one share issued.

Fix the date when those entitled to dividends will be determined – October 10, 2017.

Dividends to nominee shareholders and trustees who are professional securities traders registered in the Shareholders Register will be paid out no later than October 24, 2017, and to other shareholders from the Shareholders Register - no later than November 15, 2017.