

DRAFT AMENDMENTS TO ROSNEFT CHARTER

Amend Rosneft Charter as follows:

1. Item 3.4 of Article 3 will include an extra section with the following wording:

“(I) organization and conduct of activities related to mobilization training, civil defense and protection of state secrets”.

Basis: the requirements of the Federal Law dated 26.02.1997 No. 31-FZ on mobilization training and mobilization in the Russian Federation, the Federal Law of 12.02.1998 No. 28-FZ on civil defense and the Law of the Russian Federation of 21.07.1993 No. 5485-1 on state secrets, related to mobilization readiness, civil defense and protection of state secrets

2. Amend Item 9.4 of Article 9 as follows:

“9.4. Shares acquired by the Company under Item 2 of Art. 72 of the Federal Law on Joint Stock Companies shall not grant voting rights, they shall not be taken into account during calculation of votes and no dividends shall be paid on such shares. Such shares shall be sold at the price at least equal to their market price, within one year from the date of acquisition. Otherwise the General Shareholders' Meeting shall decide that the Charter Capital of the Company should be reduced by way of paying off the said shares.”

Basis: pursuant to the Federal Law of 27.07.2006 No. 146-FZ on amendment of the Federal Law on Joint Stock Companies, the condition to sell shares acquired by a company under item 2 of Article 72 of the Federal Law on Joint Stock Companies "at the market price" was replaced with "at the price at least equal to the market price".

3. Amend Item 12.1 of Article 12 as follows:

“12.1. The General Shareholders' Meeting is the Company's supreme body of governance.

The General Shareholders' Meeting (if held in the form of a joint personal presence of shareholders) shall be held in a city, which is a seat the Company, i.e. in Moscow or in Krasnodar, Krasnoyarsk, Saint-Petersburg and Khabarovsk.

The address of the venue for joint personal attendance by the shareholders shall be defined by the Company Board of Directors.”

Basis: pursuant to item 2.9 of the Regulation on additional requirements to the order of preparation, summoning and holding of general shareholders meeting, approved by FSC of Russia on 31.05.2002, No. 17/ps, the company general shareholders meeting shall be held in a residential center (city, town, village), which is a seat of the company, unless other location is established by the company charter or other relevant internal regulation pertaining general meetings

It is proposed to provide for the opportunity to hold Rosneft Oil Company general shareholders' meetings, apart from the city of Moscow, in Krasnodar, Krasnoyarsk, St. Petersburg and Khabarovsk, which are transportation centers of the regions where Company assets and Company shareholders are located.

4. Amend sub-item 26 of item 12.2 of Article 12 as follows:

"26) making a decision on participation in financial and industrial groups, associations and other unions of commercial organizations;"

Basis: pursuant to the Federal Law of 27.07.2006 No. 146-FZ "on amendment of the Federal Law on Joint Stock Companies, holding companies are excluded from the list of commercial organizations, decision about a joint stock company's participation in which is taken by joint shareholders' meeting.

5. Amend sub-item 7 of item 12.7 of Article 12 as follows:

"7) making a decision on participation in financial and industrial groups, associations and other unions of commercial organizations;".

Basis: pursuant to the Federal Law of 27.07.2006 No. 146-FZ On amendment of the Federal Law on Joint Stock Companies, holding companies are excluded from the list of commercial organizations, decision about a joint stock company's participation in which is taken by joint shareholders' meeting.

6. Amend the second paragraph of Item 12.11 of Article 12 as follows:

"Should the proposed Agenda of the extraordinary general shareholders' meeting contain an issue of electing the Company Board of Directors, the notification on the meeting shall be made at least 70 days prior to the meeting date."

Basis: pursuant to the Federal Law of 27.07.2006 No. 146-FZ on amendment of the Federal Law on Joint Stock Companies and the Federal Law of 24.07.2007 No. 220-FZ on amendment of the Federal Law on Joint Stock Companies, the period of time for preparation to extraordinary meetings to elect the bodies of directors have been increased: a notification on the meeting shall be made at least 70 days prior to the meeting (instead of 50 days);

7. Add an extra third paragraph to Item 12.16 of Article 12 with the following wording:

"- the identification document details (series and/or number, date and place of issue, issuing authority)";

Basis: pursuant to the Federal Law of 27.07.2006 No. 146-FZ on amendment of the Federal Law on Joint Stock Companies, a proposal on nomination of candidates for election to the board of directors, internal audit committee, or a candidate for the position of a single executive body shall contain, among other things, identification document details (series and/or number, date and place of issue, issuing authority).

8. Amend Item 12.27 of Article 12 as follows:

"12.27. In case the Company Board of Directors is to make a decision in accordance with the Federal Law on Joint Stock Companies on the extraordinary general shareholders meeting to hold the election of the Board members, such a general shareholders' meeting shall be held within 90 days from the date of the decision on the meeting by the Company Board of Directors."

Basis: pursuant to the Federal Law of 24.07.2006 No. 220-FZ on amendment of the Federal Law on Joint Stock Companies and the Federal Law and certain other laws of the Russian Federation, the period of time for preparation to extraordinary meetings to elect member of Boards of directors have been increased: such a meeting shall be held within 90 days from the moment a decision is taken to hold such a meeting (instead of 70 days);