

DRAFT RESOLUTIONS
of the Annual General Shareholders' Meeting (based on 2007 performance) of Rosneft
to be held June 5, 2008

First issue on the agenda:

Approval of the Company's Annual Report.

The issue was introduced upon request by OAO Rosneftegaz, the Rosneft shareholder

Draft resolution on the first issue on the agenda:

Approve the Annual Report of Rosneft for 2007.

Second issue on the agenda:

Approval of the Annual Accounting Statements, including the Profit and Loss Statements of the Company.

The issue was introduced upon request by OAO Rosneftegaz, the Rosneft shareholder

Draft resolution on the second issue on the agenda:

Approve the Annual Accounting Statements, including the Profit and Loss statements of Rosneft for 2007.

Third issue on the agenda:

Approval of allocation of the Company's profits, based on 2007 results.

The issue was introduced upon request by OAO Rosneftegaz, the Rosneft shareholder

Draft resolution on the third issue on the agenda:

Approve the following allocation of profits of Rosneft for 2007: mln RUR.

1. Income before tax	242 340.4
2. Deferred tax assets	1 107.2
3. Deferred tax liabilities	(3 235.2)
4. Income tax and similar mandatory payments	(78 190.7)
5. Net profit	162 021.7
6. Expenses of the profits	162 021.7
including:	
6.1. On dividends on Shares	16 957.1
including shares owned by OAO ROSNEFTEGAZ	12 745.3
6.2. On investments, production and social development of Rosneft	145 064.6

Fourth issue on the agenda:

On rates, dates and mode of payment of dividends, based on 2007 results.

The issue was introduced upon request by OAO Rosneftegaz, the Rosneft shareholder

Draft resolution on the fourth issue on the agenda:

Pay out annual dividends, based on Rosneft 2007 business results, in cash and at the rate of 1.60 RUR per one common share of 1 kopeck par value, for the total amount of 16,957,084,507.20 RUR. The dividends shall be paid by 31 December 2008.

Fifth issue on the agenda:

On remuneration and compensation of expenses for the members of the Board of Directors of the Company.

The issue was introduced upon request by OAO Rosneftegaz, the Rosneft shareholder

Draft resolution on the fifth issue on the agenda:

Prescribe the following remuneration amounts for the independent members of the Board of Directors of Rosneft for 2007: Andrey Kostin – 200 thousand USD; Alexander Nekipelov – 185 thousand USD; Rudloff Hans-Joerg – 200 thousand USD.

Rosneft shall compensate all expenses related to performance by the members of the Board of Directors of their functions, and namely: accommodation, meals and travel, including airport VIP area services, other air and (or) railway transportations charges.

Sixth issue on the agenda:

Election of members of the Board of Directors of the Company.

The issue was introduced upon request by OAO Rosneftegaz, the Rosneft shareholder

Draft resolution on the sixth issue on the agenda:

Elect 9 members of the Board of Directors of Rosneft:

Candidates:

1. Denis Askinadze
2. Andrey Belousov
3. Sergey Bogdanchikov
4. Andrey Kostin
5. Sergey Naryshkin
6. Alexander Nekipelov
7. Gleb Nikitin
8. Yuriy Petrov
9. Andrey Reus
10. Rudloff Hans-Joerg
11. Vladimir Salamatov
12. Igor Sechin

Seventh issue on the agenda:

Election of the members of the Internal Audit Commission of the Company.

The issue was introduced upon request by OAO Rosneftegaz, the Rosneft shareholder

Draft resolution on the seventh issue on the agenda:

Elect 5 members of the Internal Audit Commission of Rosneft:

Candidates:

1. Sergey Zhuravlev
2. Andrey Kobzev
3. Dmitriy Logunov
4. Viktoriya Oseledko
5. Andrey Fomin

Eighth issue on the agenda:

Approval of the Auditor of the Company.

The issue was introduced upon request by OAO Rosneftegaz, the Rosneft shareholder

Draft resolution on the seventh issue on the agenda:

Approve ZAO Audit and Consulting Group Business Systems Development in the capacity of an Auditor of Rosneft, responsible for auditing RAS Annual Accounting Statements of the Company in 2008.

Ninth issue on the agenda:

Amending the Charter of the Company.

The issue was introduced upon request by OAO Rosneftegaz, the Rosneft shareholder

Draft resolution on the ninth issue on the agenda:

Amend the Rosneft Charter as follows:

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

“1) preparation and conduct of activities related to mobilization training, 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.”

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.”

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;».

5. To 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;”.

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 the issue on election of the Company Board of Directors, the notification on the meeting shall be made at least 70 days prior

to the date of such a meeting.”.

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

“- 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.”.

Tenth issue on the agenda:

Approval of related party transactions

The issue introduced upon request of the Board of Directors of Rosneft

Draft resolution on the tenth issue on the agenda:

Approve future related party transactions performed by Rosneft (further Company) in its normal course of business:

1. Provision of services by OOO RN-Purneftegaz to the Company with respect to production at oil and gas fields, whose production licenses are owned by the Company, of the following products: crude oil in the volume of 9 300 thousand tons; gas condensate in the volume of 172 thousand tons; natural gas in the volume of 1 610 mln m³; associated gas in the volume of 2 390 mln m³ for a total maximum amount of 29 800 000 thousand rubles and transfer of the produced hydrocarbon resources to the Company for marketing.

2. Provision of services by OOO RN-Yuganskneftegaz to the Company with respect to production at oil and gas fields, whose production licenses are owned by the Company of the following products: oil in the volume of 71 100 thousand tons and associated gas in the volume of 2 440 mln m³ for a total maximum amount of 84 520 000 thousand rubles and transfer of the produced hydrocarbon resources to the Company for further marketing.

3. Sales by the Company of oil products to OAO Rosneft- Kubanefteprodukt in the volume of 1 550 thousand tons, for a total maximum amount of 26 700 000 thousand rubles.

4. Sales by the Company of oil products to OAO RN-Vostoknefteprodukt in the volume of 2 680 thousand tons, for a total maximum amount of 46 400 000 thousand rubles.