

**Recommendations by the Rosneft's Board of Directors
to the Extraordinary General Shareholders Meeting on distribution of the Company's
profit, including the amount of dividend on Rosneft shares, recommended for additional
payment for 2011 financial year, and order of its payment**

1. To approve the following distribution of Rosneft's profits based on 2011 fiscal year results:

	<i>million RUR</i>
Profit before tax	285,159.4
Change in deferred tax assets	1,624.7
Change in deferred tax liabilities	(2,034.7)
Profit tax and other similar compulsory payments	(47,929.9)
Net profit	236,819.5
Expenses deducted from net profit	236,819.5
<i>including:</i>	
Payment of dividends	
<i>of which:</i>	78,491.4
dividends paid based on resolution of the Annual (2011 results) General Shareholders Meeting	36,563.7
to additional dividend payment	41,927.7
Investments, production and social development Rosneft Oil Company	158,328.1

2. In addition to the dividends for 2011 approved at the Annual (based on 2011 results) General Shareholders Meeting (Minutes of the Rosneft GSM of June 25, 2012), to pay the dividends in cash form in the amount of 4 rubles 08 kopeks per one issued share of the Company.

The dividends should be paid to all Company's shareholders simultaneously within 60 days from the date of this general extraordinary shareholders meeting of the Company.

**Information on occurrence of conditions for additional payment of dividends
on Rosneft shares for the 2011 financial year.**

Rosneft meets the conditions for additional declaration of dividends on the Company shares for the 2011 financial year and payment of the said dividends in accordance with Article 43 of the Federal Law on Joint Stock Companies in view of the following expectations:

before decision on dividends payment:

- Oil Company Rosneft charter capital will remain paid for in full;
- Oil Company Rosneft will not effect the procedure of shares buyout in accordance with Article 76 of Federal Law "On Joint-Stock Companies";

as of the dividends payment decision date and the dividends payment date:

- Oil Company Rosneft will not be qualified for insolvency (bankruptcy) in accordance with the Russian Federation insolvency (bankruptcy) legislation and will not be thus qualified as a result of dividends payment;
- value of net assets of Rosneft will not be less than the charter capital and reserve fund and will not be reduced below the latter amount as a result of dividends payment decision and the dividends payment (*as of 30.09.2012 Rosneft's net assets value exceeded the Company charter capital and reserve fund by 1,249,721,895 thousand RUR*).