

**Recommendations by the Rosneft's Board of Directors
to the Annual (2015 results) General Shareholders Meeting of the Company
on distribution of the Company profits and losses, including recommendations on the
amount of dividends on Rosneft shares and their payment procedure based on 2015 results**

1. To approve distribution of Rosneft profits based on 2015 fiscal year results as follows:

	RUR mln
Revenue	3,831,095.0.
General expenses	(3 714 294,9)
Balance of other income and expenses	56,484.7.
Profit tax, changes in deferred tax assets and liabilities, tax effect from other operations not included in the net profit (loss) for the period under review	66,128.5.
Net profit	239,413.3.
Expenses paid out of net profit	239,413.3.
including:	
payment of dividends	124,528.6.
investments, operational and social development of Rosneft	114,884.7.

2. Pay dividends over the fiscal year 2015 in cash in an amount of 11 rubles 75 kopecks (eleven rubles seventy five kopecks) per one issued share.

Schedule determining of the entities entitled to dividends for June 27, 2016.

Dividends to nominee shareholders and trustees who are professional securities traders put into the Shareholders Register shall be paid out no later than July 11, 2016; and to other shareholders from the Shareholders Register - no later than August 01, 2016.

**Information on occurrence of conditions for payment of dividends
on OJSC “Rosneft OC” shares for the year 2015**

Rosneft Oil Company has the conditions for declaration of dividends on the Company shares for the year 2015 and payment of the said dividends in accordance with Article 43 of Federal Law “On Joint-Stock Companies” considering the following expectations:

before decision on dividends payment:

- Rosneft charter capital will remain paid for in full;
- Rosneft Oil Company 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:

- Rosneft Oil Company 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 31.12.2015 Rosneft's net assets value exceeded the Company charter capital and reserve fund by 1,434,319,772 thousand RUR).