

**Approved by**  
the General Meeting of Shareholders of  
Open Joint Stock Company  
Rosneft Oil Company

“ \_\_\_\_\_ ” \_\_\_\_\_ 2016  
Minutes \_\_\_\_\_

### **MODIFICATIONS No. 1**

to the Regulations on the General Meeting of Shareholders of  
Open Joint Stock Company - Rosneft Oil Company  
registered by the Moscow Registration Chamber on 07.12.1995 under No. 024.537 with  
appropriate record made in the Unified State Register of Legal Entities with respect to the legal  
entity registered prior to 01.07.2002 by the Office of the Russian Ministry of Taxation for the City  
of Moscow on 12.08.2002 under OGRN 1027700043502

1. The document name shall read as follows: "Regulations on the General Meeting of Shareholders of Public Joint Stock Company - Rosneft Oil Company."
2. In paragraph 1.1.1, paragraph 1.1 of article 1, the word "open" shall be replaced with the word "public."
3. In sub-paragraph 2.1.2, paragraph 2.1. of article 2, the words "provided for by the applicable" shall be replaced with the words "provided for by the applicable legislation of the Russian Federation."
4. Sub-paragraph 4.1.1, paragraph 4.1 of article 4 shall read as follows: "4.1.1. When making preparations for the General Meeting of Shareholders, the Board of Directors of the Company shall determine:
  - 1) the mode of holding the General Meeting of Shareholders (physical meeting or absentee voting);
  - 2) the date, venue and time of the General Meeting of Shareholders, should the General Meeting of Shareholders be held by absentee voting, and deadline for the completion of voting ballot acceptance;
  - 3) the registration time for the persons participating in the General Meeting of Shareholders and the persons whom a shareholder may contact in case the Company breaches the registration procedure (if the General Meeting of Shareholders is held as a physical meeting);
  - 4) the postal address(es) to which filled-in ballots may be sent, and, if the Board of Directors of the Company resolves on the possibility of electronic voting, the e-mail, to which filled in ballots may be sent and/or the Website, on which the electronic ballot form may be filled in;
  - 5) the date of identification (recording) of the persons entitled to participate in the General Meeting of Shareholders;
  - 6) the deadline for the acceptance of proposals from shareholders with respect to their nominees for the election to the Board of Directors of the Company if the agenda of an extraordinary General Meeting of Shareholders includes an item on the election of members of the Board of Directors;
  - 7) the agenda of the General Meeting of Shareholders;
  - 8) proposals to the General Meeting of Shareholders with respect to the date, as of which the persons entitled to dividends shall be determined;
  - 9) the procedure of notifying shareholders of the General Meeting of Shareholders;
  - 10) the list of information (materials) to be presented to shareholders during preparation for the General Meeting of Shareholders and the procedure of presenting thereof;

11) the form and text of the voting ballot and wordings of resolutions on the agenda of the General Meeting of Shareholders to be delivered in electronic form (as electronic documents) to nominee shareholders registered in the Shareholders Register of the Company;  
12) the possibility for shareholders to use electronic devices for voting;  
13) any other matters provided for by applicable laws of the Russian Federation and the Articles of Association of the Company."

5. Sub-paragraph 4.1.2, paragraph 4.1 of article 4 shall be deleted:
6. Sub-paragraph 4.1.3, paragraph 4.1 of article 4 shall be deemed sub-paragraph 4.1.2, paragraph 4.1 of article 4 and the words "in sub-paragraphs 4.1.1 and 4.1.2" shall be replaced with the words "in sub-paragraph 4.1.1."
7. The second sentence of sub-paragraph 4.2.1, paragraph 4.2 of article 4 shall read as follows: "The list of persons authorised to participate in the General Meeting of Shareholders shall be made in accordance with the provisions of the applicable legislation of the Russian Federation."
8. Sub-paragraph 4.3.1, paragraph 4.3 of article 4 shall read as follows: "4.3.1. The Company shall reveal the information on the date, as of which the persons authorised to participate in the General Meeting of Shareholders shall be identified (recorded), at least 7 days prior to such date."
9. The first line of sub-paragraph 4.3.2, paragraph 4.3 of article 4 shall read as follows: "4.3.2. The Company shall present the list of persons authorised to participate in the General Meeting of Shareholders (or a copy thereof), except for the information on the expression of will of such persons, on request of any persons included in such list and entitled to at least 1 per cent of votes. This being the case, the delivery of any information identifying the individuals included in such list, except for their surnames, given names and patronymics, shall only be possible upon consent of such individuals."
10. Sub-paragraphs 4.3.3 and 4.3.6 of paragraph 4.3 of article 4 shall be deleted, and sub-paragraphs 4.3.4 and 4.3.5 of paragraph 4.3 of article 4 shall be deemed sub-paragraphs 4.3.3 and 4.3.4 of paragraph 4.3 of article 4 respectively.
11. Sub-paragraph 4.4.1, paragraph 4.4 of article 4 shall read as follows: "4.4.1. Any notice of General Meeting of Shareholders of the Company shall specify the following (subject to the format of the General Meeting of Shareholders):
  - full business name of the Company;
  - location of the Company;
  - format of the General Meeting of Shareholders;
  - date and time of the General Meeting of Shareholders (deadline for the acceptance of voting ballots by the Company);
  - venue of the General Meeting of Shareholders (address of holding the General Meeting of Shareholders and, possibly, the information on the premises where it shall be held). Postal address, to which filled-in voting ballots shall be sent, if the General Meeting of Shareholders shall be held in the format of absentee meeting;
  - the registration time for the persons participating in the General Meeting of Shareholders and the persons whom a shareholder may contact in case the Company breaches the registration procedure;
  - the date of identification (recording) of the persons entitled to participate in the General Meeting of Shareholders;
  - information on the Company registrar;
  - initiator of the General Meeting of Shareholders;
  - agenda of the General Meeting of Shareholders (specifying who proposed any item on the agenda of the General Meeting of Shareholders);

- procedure of familiarising with the information (materials) to be presented during the preparation for the General Meeting of Shareholders and the address(es), at which it may be obtained;
  - postal address(es), to which filled-in voting ballots shall be sent, if filled-in ballots may be sent to the Company under the Federal Joint Stock Company Act and the Articles of Association of the Company;
  - email, to which filled-in ballots may be sent, and (or) the Website, on which the electronic ballot form may be filled in together with the instruction as to the use of electronic devices if the Board of Directors of the Company provides for the possibility of electronic voting at the General Meeting of Shareholders;
  - particulars of documents to be produced for the access to the premises where the General Meeting of Shareholders shall be held in the format of physical meeting (including the reminder on the requirement to have a document identifying the personality of a participant of the General Meeting of Shareholders of the Company or, for shareholders' proxies, the power of attorney or other documents entitling him/her to participate in the General Meeting of Shareholders on behalf of respective shareholder);
  - classes (types) of shares, the holders of which are authorised to vote on all or some of the items on the agenda of the General Meeting of Shareholders.
  - The notice of General Meeting of Shareholders may specify any other information as decided by the Board of Directors or provided for by applicable laws of the Russian Federation."
12. Sub-paragraph 4.4.2, paragraph 4.4 of article 4 shall be deleted: Sub-paragraph 4.4.3, paragraph 4.4 of article 4 shall be deemed sub-paragraph 4.4.2, paragraph 4.4 of article 4.
13. The following twelfth line shall be added to sub-paragraph 5.1.2 of paragraph 5.1: "information on the parties proposing each item on the agenda of the General Meeting of Shareholders and nominees to management bodies of the Company."
14. In the first sentence of sub-paragraph 5.2.1, paragraph 5.2 of article 5, the words "in 20 days" shall be replaced with the words "in 30 days."
15. The first sentence of sub-paragraph 5.2.2, paragraph 5.2 of article 5 shall read as follows: "Information (materials) to be furnished to the parties authorised to participate in the General Meeting of Shareholders and travel directions with respect to the venue of the General Meeting of Shareholders, model form of a proxy for the participation in the General Meeting of Shareholders by proxy and information on the certification of such proxy shall be published on the Company Website for the shareholders to read."
16. Sub-paragraph 6.2.1, paragraph 6.2 of article 6 shall read as follows: "The General Meeting of Shareholders shall be presided by the Chairman of the Board of Directors of the Company or, unless he is present, a member of the Board of Directors as decided by the Board of Directors."
17. The third sentence of sub-paragraph 8.1.2, paragraph 8.1 of article 8 shall read as follows: "If at a General Meeting held in the format of physical presence votes may be cast by sending filled-in voting ballots to the Company, upon request of any parties who registered for the participation in the General Meeting, but whose ballots have not been received by the Company or received later than two days prior to the date of such meeting, such parties shall be issued voting ballots marked as duplicates."
18. In the text of the Regulations, the word "President" in appropriate case shall be replaced with the words "Chief Executive Officer" in appropriate case.