

**Recommendations by the Rosneft Oil Company Board of Directors
to the Extraordinary General Shareholders Meeting of Rosneft on the amount of
Rosneft Oil Company dividends for 1st half of 2017 and their payment
procedure**

1. To recommend to the Extraordinary General Shareholder Meeting of Rosneft to pass the following resolutions:

1.1. To pay dividends based on H1 2017 results by cash in the amount of 3 rubles 83 kopecks (three rubles eighty three kopecks) per one issued share.

1.2. To set the date when the entities entitled to dividends are specified – October 10, 2017.

1.3. Dividend payments to the nominal shareholders and the trustees being professional players in securities market who are registered in the register of shareholders shall be effected not later than on October 24, 2017; payment to other shareholders registered in the register of shareholders to be effected not later than on November 15, 2017.

**Information on occurrence of conditions for payment of dividends
on Rosneft Oil Company shares for 1st half of 2017**

Rosneft Oil Company has the conditions for declaration and payment of dividends on the Company shares based on 1st half of 2017 results and 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 by the Company made by the General Shareholders Meeting:

- 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 funds and will not be reduced below the latter amount as a result of dividends payment decision and the dividends payment (*as of 30.06.2017 Rosneft's net assets value exceeded the Company charter capital and reserve funds by 1,672,771,883 thousand rubles*).