

APPROVED BY

Resolution of the Board of Directors
of the OJSC Rosneft Oil Company
Minutes No. 6 as of May 17, 2006

**REGULATIONS ON THE CORPORATE SECRETARY
OF OPEN JOINT STOCK COMPANY
ROSNEFT OIL COMPANY**

with amendments (approved by resolution of the Board of Directors of OJSC Rosneft Oil Company, minutes No.4 of May 22, 2007)

CONTENTS

Article 1. Regulations on the Corporate Secretary	3
Article 2. General provisions on the Corporate Secretary	3
Article 3. Procedure of appointment (confirmation) of the Corporate Secretary of the Company	3
Article 4. Procedure of nomination for office of the Corporate Secretary of the Company.....	3
Article 5. Qualifications of the Corporate Secretary	3
Article 6. Functions of the Corporate Secretary related to preparation and holding of General Shareholders Meeting	4
Article 7. Functions of the Corporate Secretary related to support of activities of Board of Directors	Error! Bookmark not defined.
Article 8. Functions of the Corporate Secretary related to support of activities of Committees of Board of Directors.....	4
Article 9. Functions of the Corporate Secretary related to custody of documents and disclosure of information on Company.....	5
Article 10. Functions of the Corporate Secretary related to organization of interaction between Company and its shareholders	6
Article 11. Other functions of the Corporate Secretary	6
Article 12. Corporate Secretary's office	7
Article 13. Corporate Secretary's interaction with bodies and officers of the Company	7

Article 1. Regulations on the Corporate Secretary

In accordance with the Civil Code of the Russian Federation, the Federal Law “On Joint Stock Companies”, other regulatory legislative acts of the Russian Federation, Corporate Governance Code and Charter of OJSC Rosneft Oil Company (hereinafter the “Company”) these Regulations establish a procedure for activities of the Corporate Secretary of the Company.

Article 2. General provisions on the Corporate Secretary

1. For the purpose of compliance with the procedures for safeguarding rights and legitimate interests of shareholders, the Company shall envisage a special position of the Corporate Secretary.

2. For the purpose of ensuring the Corporate Secretary’s effective performance of his / her responsibilities, the Corporate Secretary’s office may be established in the Company by decision of the Board of Directors.

3. The Corporate Secretary (the Corporate Secretary’s office) shall be guided in his / her activities by the legislation of the Russian Federation, the Charter, these Regulations, internal regulations of the Company, as well as by decisions of the General Shareholders Meeting and the Board of Directors of the Company.

4. The Corporate Secretary shall have a right to simultaneously hold his / her office and perform other functions in the Company only with the consent of the Board of Directors of the Company.

Article 3. Procedure of appointment (confirmation) of the Corporate Secretary of the Company

The Corporate Secretary shall be appointed (confirmed) by the Board of Directors in accordance with the procedure specified in the Charter of the Company.

Article 4. Procedure of nomination for office of the Corporate Secretary of the Company

1. Candidates for the office of a Corporate Secretary can be nominated by the members of the Board of Directors and the sole executive body of the Company.

2. A proposal for nomination of candidates for the office of a Corporate Secretary of the Company shall contain the following information:

- full name of the candidate;
- date of birth;
- education;
- information on the jobs held for the past 5 years;
- information on the number, category, and type of shares of the Company, held by the candidate;
- information on the candidate’s affiliation (non-affiliation) to the Company;
- information on the candidate’s relations with persons affiliated to the Company and major business partners of the Company.

The Candidate and (or) his / her nominator may provide supplementary information in their discretion.

3. The Staff and Remunerations Committee of the Board of Directors shall review Corporate Secretary nominees and present their recommendations to the members of the Board of Directors.

Article 5. Qualifications of the Corporate Secretary

1. The Corporate Secretary shall have the expertise required to perform the assigned functions and enjoy the trust of shareholders and members of the Board of Directors of the Company.

When appointing a Corporate Secretary, the Board of Directors shall make a comprehensive assessment of the candidate’s ability to perform Functions of the Corporate Secretary, including his / her education, work experience, and professional qualities.

2. A person appointed Corporate Secretary shall meet the following requirements:
higher education in economics, law, or business, or other higher education on condition of completing a career development program in corporate law and governance;

minimum 3 years’ work experience in corporate governance.

3. The Corporate Secretary shall have an impeccable business reputation.

A person, suffering continuing or outstanding conviction, shall not be appointed (confirmed as) Corporate Secretary.

A person, who is subject to an administrative penalty in the form of disqualification, shall not be appointed (confirmed as) Corporate Secretary.

4. When appointing (confirming) a Corporate Secretary, the following factors shall be indispensably taken into account as factors damaging to reputation:

- a record of a cancelled or quashed conviction for offenses in the field of economic activities or against the state authorities, the interests of a state service, and service local self-governance bodies;
- a record of committing an administrative offense in the field of entrepreneurial activities, finance, taxes and duties, and the stock market.

5. The person, appointed Corporate Secretary, shall be contracted pursuant to the terms and conditions approved by the Board of Directors.

Article 6. Functions of the Corporate Secretary related to preparation and holding of General Shareholders Meeting

1. The Corporate Secretary of the Company shall ensure:

- drawing a list of persons entitled to participate in the General Shareholders Meeting ;
- drawing a list of persons entitled to dividends;
- drawing a list of shareholders entitled to claim redemption of their shares of the Company in the events stipulated by the Federal Law "On Joint Stock Companies";
- drawing a list of persons having a preemptive right to purchase additional shares and issuable securities, convertible into shares;
- preparation of information (materials) to be furnished to the persons entitled to participate in the General Shareholders Meeting ;
- access of persons entitled to participate in the General Shareholders Meeting to the information (materials), to be provided in the course of preparation for holding the General Shareholders Meeting ;
- provision of extracts from and references on the list of persons entitled to participate in the General Shareholders Meeting ;
- sending voting ballots to the persons included in the list of persons entitled to participate in the General Shareholders Meeting ;
- collection of completed voting ballots received by the Company and forwarding them to the Counting Commission;
- informing shareholders on the outcome of voting at the General Shareholders Meeting and of the adopted decisions.

2. The Corporate Secretary of the Company shall take action to resolve conflicts arising in the course of preparation and holding of the General Shareholders Meeting .

3. The Corporate Secretary of the Company shall be entitled to sit in the procedure of summing up the results of voting on the agenda items by the Counting Commission.

4. If the agenda of the General Shareholders Meeting contains issues on election of the Company's bodies, the Corporate Secretary shall send queries to the candidates concerning their consent to election to the relevant body of the Company.

5. The Corporate Secretary shall exercise the functions, stipulated by this Article, in the event when the General Shareholders Meeting is convened by the decision of the Board of Directors or other bodies (persons) authorised to do so under the laws of the Russian Federation. The decision on holding the General Shareholders Meeting shall be binding for the Corporate Secretary regardless of the decision maker, if it was adopted in compliance with the requirements of the laws and regulations of the Russian Federation and the Company's Charter.

Статья 7. Functions of the Corporate Secretary pertaining support of the Board of Directors operation

1. The Company Corporate Secretary shall ensure preparation for and holding of the meetings of the Board of Directors under the applicable laws, Charter and any other internal regulations of the Company.

The Corporate Secretary ensures resolution of all organizational issues related to preparation for and holding of the meetings of the Company Board of Directors.

The Corporate Secretary shall ensure notification of all members of the Company Board of Directors on any Board meetings, and if necessary, submission (delivery) of the voting ballots, collection of filled-in ballots, written opinions of the absent members of the Board of Directors and handover of the documents to the Chairman of the Board.

2. The Corporate Secretary shall provide assistance to the members of the Board of Directors in the course of their duties performance.

The Corporate Secretary ensures the reception by the members of the Board of Directors of information and documents that are required for performance of their functions, including minutes of the Management Board meetings; orders of the President and other executive documents of the Company; minutes of meetings and opinions of the Internal Audit Committee and the Company auditors.

The Corporate Secretary shall ensure notification and briefing of the newly elected members of the Company Board of Directors on the applicable rules of the Board and other Company bodies operation, Company organization structure, Company officers; shall facilitate familiarization with the Company internal documents, applicable resolutions of the Company general shareholders meetings and meetings of the Board of Directors; shall provide delivery of any other relevant information required for the due performance of the members of the Board of Directors.

The Corporate Secretary shall provide clarifications to the members of Company Board of Directors on the legal requirements, Charter and other internal documents of the Company pertaining the procedural matters of preparation for and holding of the general shareholders meetings, meetings of the Board of Directors, disclosure (delivery) of information on the Company.

Article 8. Functions of the Corporate Secretary related to support of activities of Committees of Board of Directors

The Corporate Secretary shall perform the following functions related to support of activities of the Committees of the Board of Directors:

- decide organizational issues of holding meetings of the Committees of the Board of Directors in compliance with the requirements of the internal regulations of the Company;
- notify members of the Committees of the Board of Directors and persons invited to attend the meetings of the convenance of meetings of the Committees of the Board of Directors;
- make arrangements for preparation and forwarding of materials on items on the agenda of the meetings of the Committees of the Board of Directors to the members of the Committees of the Board of Directors;
- keep minutes of the meetings of the Committees of the Board of Directors (except when a person, who is not a staff member of the Corporate Secretary's office, is appointed Secretary of the Committee);
- collect written opinions of the members of the Committees of the Board of Directors (except when a person, who is not a staff member of the Corporate Secretary's office, is appointed Secretary of the Committee).

Article 9. Functions of the Corporate Secretary related to custody of documents and disclosure of information on Company

1. The Corporate Secretary shall have the custody of the following documents:

- the Charter of the Company, amendments and addenda to the Charter of the Company, registered in accordance with the established procedure;
- documents pertaining to the foundation of the Company and state registration documents;
- regulations on the bodies of the Company, approved by decisions of the General Shareholders Meeting ;
- documents, approved by decisions of the Board of Directors of the Company;
- Corporate Governance Code of the Company;
- regulations on the branches and representative offices of the Company;

- minutes of General Shareholders Meeting , meetings of the Board of Directors, minutes and recommendations of the Committees of the Board of Directors, minutes of meetings of the Internal Auditing Commission, and the collegial executive body of the Company;
- voting ballots and documents (copies of documents), authorizing representatives of persons, entitled to participate in the General Shareholders Meeting ;
- lists of affiliates to the Company;
- lists of persons, entitled to participate in the General Shareholders Meeting ; lists of persons, entitled to receive dividends, as well as other lists, drawn up by the Company in order for shareholders to exercise their rights in compliance with the requirements of the Federal Law "On Joint Stock Companies";
- reports of independent appraisers;
- conclusions of the Internal Auditing Commission (Comptroller) of the Company, the auditor of the Company, and state and municipal financial control bodies;
- quarterly reports of the issuer;
- annual reports of the Company;
- securities prospectuses;
- decisions on the issuance (additional issuance) of issuable securities, placement reports and notices of state registration of the issuance (additional issuance) of issuable securities and placement report;
- annual financial statements of the Company;
- other documents containing information, which is subject to publishing or disclosure in an alternate way in compliance with the laws of the Russian Federation.

2. The Corporate Secretary shall ensure shareholders' access to the documents, which they have a right to study in compliance with the applicable laws of the Russian Federation and the Charter of the Company.

The Corporate Secretary shall make arrangements for copying documents when requested by shareholders, as well as for certifying copies of the said documents.

3. The Corporate Secretary of the Company shall ensure disclosure of information of the Company to the extent, within the period, and under the procedure, specified by the applicable law of the Russian Federation and the Regulations on Information Policy.

Article 10. Functions of the Corporate Secretary related to organization of interaction between Company and its shareholders

The Corporate Secretary shall perform the following functions related to organization of interaction between the Company and its shareholders:

- register letters, claims, and other applications from shareholders;
- make preliminary assessment of the letters, claims, and other applications from shareholders and, if needed, ensure their legal review and forward to the body of the Company, which is responsible for handling this issue;
- ensure proper review by the Company of shareholders' applications and resolution of conflicts related to violation of shareholders' rights, within the limits of his / her authority;
- ensure the provision of consultations to shareholders on the issues of their rights;
- exercise organizational control of the payment of applicable returns to persons, entitled to dividends and other revenues.

Article 11. Other functions of the Corporate Secretary

1. The Corporate Secretary shall perform the following functions:

- jointly with other internal units of the Company organize preparation of draft quarterly reports of the issuer and annual reports of the Company;
- collect information on the members of the Board of Directors and executive bodies of the Company and their affiliates, as required by the laws of the Russian Federation, and forward relevant requests to the members of the Board of Directors and executive bodies of the Company.

2. The Corporate Secretary shall inform the Chairman of the Board of Directors of all the facts, impeding compliance with the procedures, which the Corporate Secretary of the Company is obliged to ensure as part of his / her duties.

Article 12. Corporate Secretary's office

1. The Corporate Secretary's office shall be a structural division of the Company, the size of which shall be determined by the Company's staff list.
2. The office shall be managed by the Corporate Secretary.
3. The personnel of the office of the Corporate Secretary of the Company shall be appointed and relieved of their duties by the order of the sole executive body of the Company.
4. The personnel of the Corporate Secretary's office shall work to support the Corporate Secretary's performance of his / her functions and act in compliance with their employment contracts and job descriptions, drawn up on the basis of these Regulations.

Article 13. Corporate Secretary's interaction with bodies and officers of the Company

1. The Corporate Secretary shall have the power to request for and obtain any information (materials) necessary for performance of his / her functions, from officers of the Company or managers of the Company's structural units and they are obliged to provide such information (materials), with regard to the restrictions, established by the regulatory documents of the Russian Federation, the Charter, and the internal regulations of the Company.
2. The Corporate Secretary shall have the power to request for and obtain reports on the course of execution of decisions of the General Shareholders Meeting and the Board of Directors of the Company from officers of the Company or managers of the Company's structural units, who shall provide explanations of the causes responsible for the failure to execute the decisions, if needed.
3. The Corporate Secretary shall have the power to involve structural units of the Company in drafting documents, the development of which falls within the scope of his / her reference pursuant to these Regulations.
4. The Corporate Secretary shall have the power to make arrangements for preparation by structural units of the Company of the materials, the review and (or) approval of which lies within the reference of the the General Shareholders Meeting , the Board of Directors, the Committees of the Board of Directors, in compliance with the requirements of the law of the Russian Federation, the Charter, and the internal regulations of the Company.
5. The Corporate Secretary shall have the power to demand of officers of the Company or managers of the Company's structural units to terminate actions, which violate shareholders' rights or result in (a possibility of) corporate conflicts, simultaneously notifying the Board of Directors.
6. The Corporate Secretary shall have the power to initiate development and implementation of regulations and procedures, seeking to improve corporate governance in the Company and enhance the efficiency of interaction between the management, control, and executive bodies of the Company.