



ROSNEFT



# EFFICIENCY AT THE CORE

ANNUAL REPORT 2025

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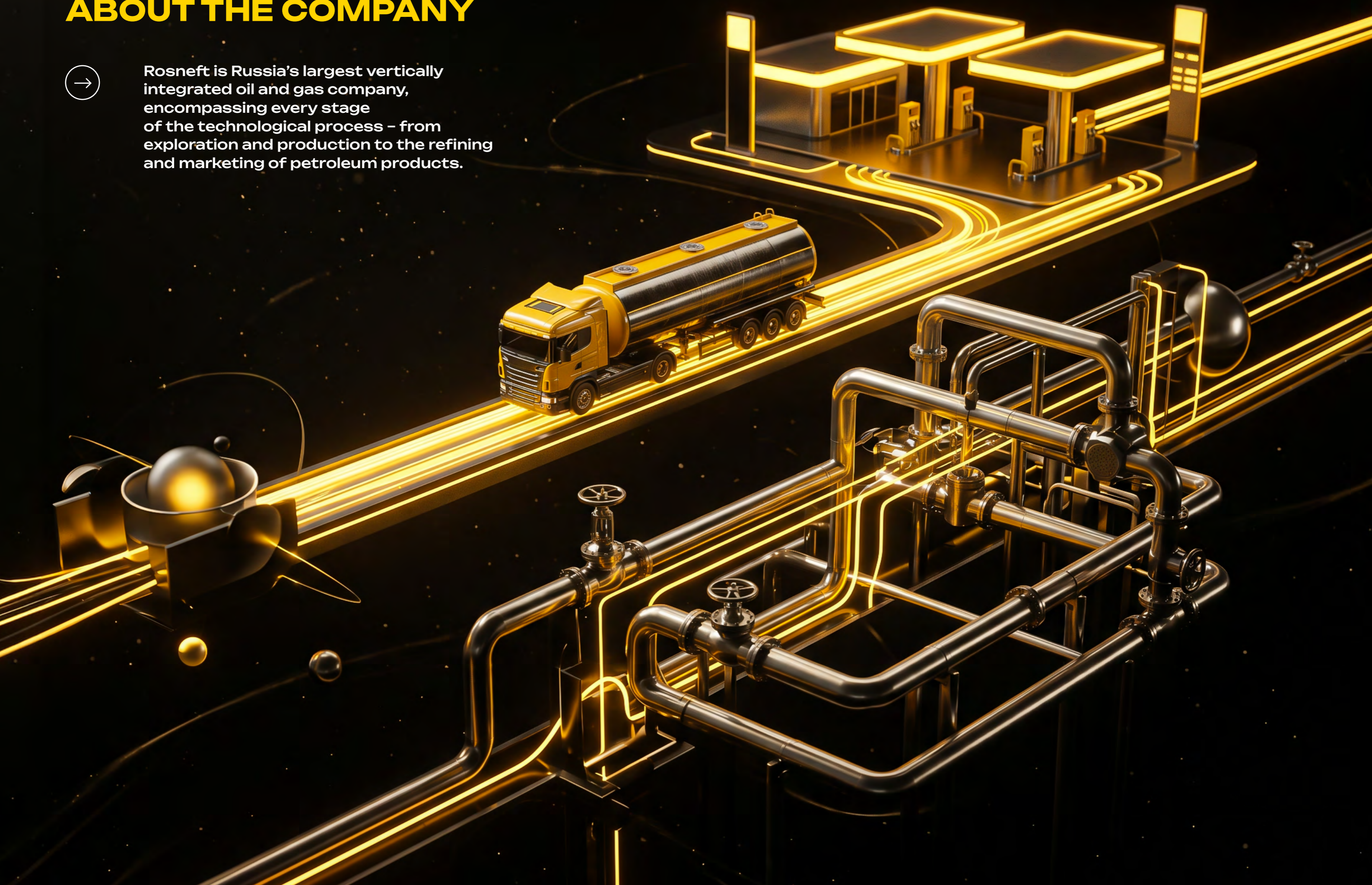
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# ABOUT THE COMPANY



Rosneft is Russia's largest vertically integrated oil and gas company, encompassing every stage of the technological process – from exploration and production to the refining and marketing of petroleum products.



# Message from Igor Sechin, CEO and Chairman of the Management Board



**Igor Sechin**

CEO and Chairman of the Management Board

## Dear shareholders,

2025 was a year of serious challenges for the Russian oil industry: stringent macroeconomic conditions, an unfavourable market environment, and a difficult geopolitical situation. In these circumstances, Rosneft not only maintained its resilience but reinforced its pivotal role in the Russian economy, once again demonstrating its capacity to navigate complex challenges effectively.

For many years, the Company has remained the largest taxpayer in Russia, playing a leading role in generating federal budget revenues and supporting the country's social and economic development.

The Company's contribution to the budget extends well beyond direct resource extraction taxes – the mineral extraction tax (MET) and the additional income tax (AIT) – to encompass other fiscal payments: income tax, excise duties on petroleum products, property taxes, and numerous contributions from related industries. Personal income tax and social insurance contributions from employees across the oil sector and its related industries, together with dividends from companies, represent a further significant source of budget revenue. Against a backdrop of rouble liquidity constraints, the industry in effect subsidises the domestic market through the foreign currency earned from oil and petroleum product exports, both reinforcing the stability of the rouble exchange rate and acting as a brake on inflation.

For the full year 2025, Rosneft retained its standing as one of the world's leading hydrocarbon producers, with output reaching 246.6 mmtoe, or 5.02 mmtoe per day. As OPEC+ restrictions eased in the fourth quarter, the Company posted one of the highest production growth rates among the world's largest oil companies. Liquid hydrocarbon production for the year totalled 181.1 mmt; gas production reached 79.6 bcm.

Exploration results clearly confirm Rosneft's leadership in efficient development of resources. During the year, six new fields and 112 new deposits were discovered, and hydrocarbon reserves under the Russian classification grew to 21.7 btoe by the end of the year. The reserve replacement ratio under the international classification stood at 122%, and the Company's reserve life extends to nearly half a century.

Technology and innovation are central to Rosneft's production growth. In line with the long-term priorities set by the President of Russia, the Company is building a robust foundation for technological sovereignty in the oil and gas sector – making a significant contribution to import substitution and reducing reliance on foreign solutions. Rosneft is steadily expanding its own capabilities and deploying developments from research institutes. Fields are being equipped with Russian-made technology that matches – and in several respects surpasses – the best available imported alternatives.

Domestic technologies are taking root across Rosneft's operations: Russian-manufactured drilling rigs are at work at the Vostok Oil project fields, and

energy-efficient domestic pumping equipment is deployed throughout the Company's production facilities. Rosneft is also pushing oil recovery to a new frontier through its proprietary hydraulic fracturing technology, Rosneft Tiger Frac.

Rosneft remains the only company in Russia capable of producing the full range of catalysts required for high-octane gasoline. Just five years ago, import dependence in this segment stood at 90%. Today, the Company not only meets its own needs but also reduces strategic risk for the industry at large. The journey from laboratory to industrial scale has been completed – by scientists, engineers, and production specialists, working together.

The Company remains firmly oriented towards the future. Development of proprietary technologies and catalysts across the entire gas to liquids (GTL) process chain, converting associated petroleum gas into synthetic oil, is now complete. Patents have already been secured covering every stage of the process.

The Zvezda shipbuilding complex in the Russian Far East, operated by Rosneft, continues to advance at pace. Last year the shipyard delivered Russia's first ever LNG carrier, followed shortly by the departure of the icebreaking ARC 7 class tanker Aleksey Kosygin on its maiden voyage. Zvezda has also joined the select group of global facilities to have mastered the installation of complex membrane systems for LNG storage and transportation.

In the Samara Region, with Company financing, Russia's largest wind power plant was built in record time with a high share of locally sourced components, and serial production of wind turbines – fully reliant on Russian-made parts – is set to launch in 2027.

Among the year's key achievements was the creation of one of Russia's largest genomic databases under the 100,000 + Me initiative, of which Rosneft is the principal technology partner. Some 100,000 Russian genomes have been collected and sequenced, enabling the identification of hereditary predispositions to serious diseases in a large number of patients. The resulting data underpin the development of personalised

medicine in Russia and strengthen the country's technological sovereignty in genetic research.

Rosneft's sense of responsibility extends well beyond production performance. The Company continues to pursue comprehensive sustainable development programmes, and 2025 brought compelling confirmation of those priorities. Environmental investment is rising steadily, and greenhouse gas emissions are falling. Rosneft's green investments in 2025 amounted to approximately RUB 77 bln, with cumulative spend over the past three years exceeding RUB 215 bln.

A key element of Rosneft's environmental policy is a standard corporate biodiversity conservation programme spanning all regions of operation and reflecting both Russian legislative requirements and international best practices. Under the Tamura programme, large-scale research continues into Arctic ecosystems and biological indicator species – polar bears, wild reindeer, and valuable bird and fish species. The Company also supports projects to grow the Amur tiger population, conserve Przewalski's horses, and study the grey whale population of the Sea of Okhotsk. Reforestation is an active commitment: in 2025 alone, nearly 8 million tree seedlings were planted across the country, with around 46 million planted over the past five years.

Social policy is central to Rosneft's agenda. The Company operates a comprehensive employee support model that spans the entire career lifecycle – from recruitment through to retirement. A particular focus is placed on family well-being and fostering an environment that supports children's development and upbringing. The Company has developed a unique social responsibility framework. Rosneft is actively involved in developing communities in its regions of operation, building a talent pool through educational programmes and consistently promoting equal opportunity practices. This approach has received significant external recognition: Russian and international rating agencies, including those affiliated with the UN, have identified Rosneft as the leading Russian oil and gas company in rankings covering

social initiatives, human resources development, and gender equality. Caring for employees and their families is a strategic priority that directly impacts business sustainability and long-term value.

The corporate volunteer programme, Good Deeds Platform, continues to grow: in 2025, more than 108,000 employees took part, collectively organising nearly 1,700 events.

Across its regions of operation, Rosneft invests in social infrastructure. Last year, this included projects focusing on the construction and modernisation of healthcare and educational institutions, and sports, energy and utility facilities.

Rosneft also makes driving across Russia a more comfortable experience. As operator of the country's largest filling station network, the Company is continuously upgrading its stations and developing its proprietary Zerno cafe chain. A range of new services has been introduced – food delivery from filling stations, home delivery of the Company's branded coffee, contactless payment, self-service graphical checkout terminals, and more. Rosneft is also cultivating a domestic auto tourism culture. In 2025, in partnership with regional authorities, 20 road travel routes were launched across Russia, each routed through Rosneft filling stations. The total number of these unique routes will soon reach 60.

Rosneft is an active presence in the country's cultural life. Among the Company's most prominent contributions in 2025 were: the opening of two permanent exhibitions at the Hermitage, exhibitions at the Jewish Museum and Tolerance Centre, exhibitions of Nikas Safronov's best works in India, a touring programme by the Sretensky Monastery Choir, an ice show by Tatyana Navka, and much more.

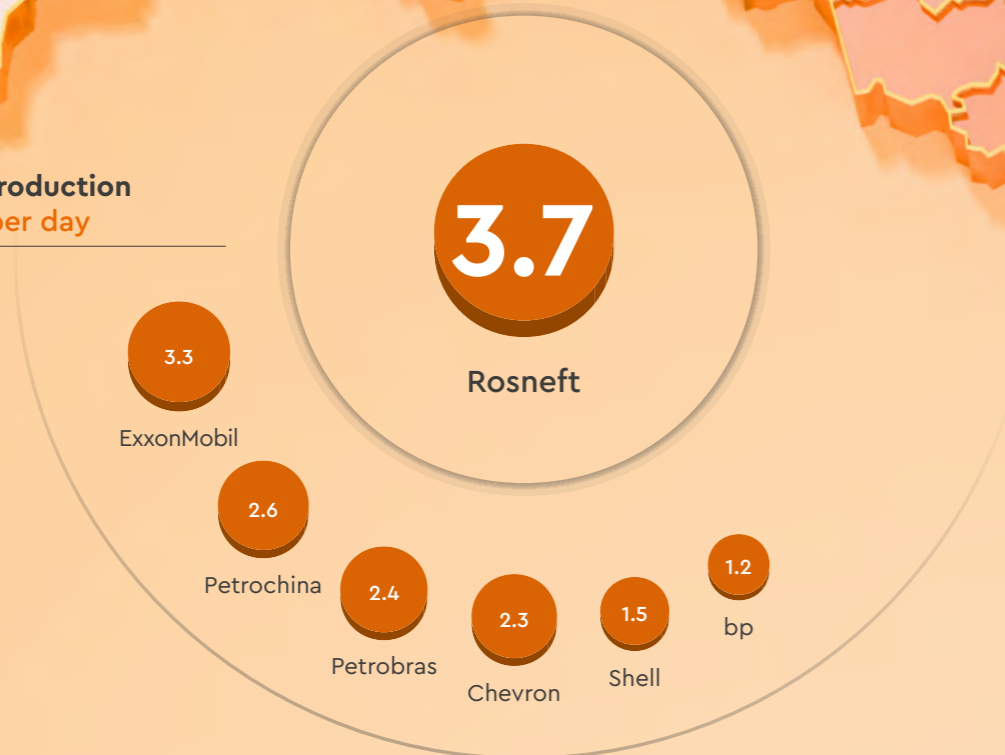
I am confident that the results of 2025 are yet another affirmation of the effectiveness of our long-term strategy. Technological leadership, environmental stewardship, and a consistent social policy are the pillars on which Rosneft's sustainable development rests. By sustaining its industry leadership, the Company is laying a solid foundation for growth. There is much work ahead – and we are ready for it.

# Key operating assets

- Key producing assets
- Refining assets



Hydrocarbon production in 2025, mmb per day



**ROSNEFT IS THE LEADER OF THE RUSSIAN OIL INDUSTRY**

Source: company reports for 2025.

# Rosneft-2030 Strategy

## Targets and priorities

Increasing hydrocarbon production to **330** mmtoe

Share of gas in total output<sup>1</sup> **≥25 %**

Commissioning of new units at oil refineries

Upgrading filling station network

Striving for zero fatal injuries

Striving for zero equipment breakdowns (PSER-1)

Developing efficient in-house technologies, localising critical production solutions and services

## Achievements

**246.6** hydrocarbon production in 2025  
mmtoe

**>25%** share of gas in 2022–2025

Diesel fuel hydrotreating unit commissioned at Purneftepererabotka

**762** filling stations<sup>2</sup> upgraded in 2022–2025

**-29%** Reduction in FAR and PSER-1 in 2025

**-50%**

Russia's first icebreaking LNG carrier tanker, **Aleksey Kosygin**, was handed over to the customer and commenced its voyage along the Northern Sea Route

**Samotlorneftegaz** conducted a **40-stage hydraulic fracture in 24 hours, setting an industry record.** The productivity index exceeded the average performance of neighbouring wells by approximately four times



<sup>1</sup> 2022–2030 average, based on gross production.

<sup>2</sup> Rosneft-branded filling stations.

## Long-Term Development Programme and progress report

Originally developed in 2014<sup>3</sup>, the Long-Term Development Programme (the Programme) is subject to annual updates.

In 2025, we revised the Programme, taking into account the Company's performance, action plans to achieve certain strategic goals, and updated initiatives drafted pursuant to the Russian Government's directives<sup>4</sup>.

The Programme details the Company's strategic focus areas, targets and goals for all business areas and corporate functions. It also includes a list of key initiatives to achieve the Company's strategic goals.

We completed the Programme's key initiatives planned for core businesses and functional units for 2025. For the Programme's key outcomes in 2025, see the Operating and Financial Results section.

B1 – Audit LLC, an independent auditor, completed its engagement and provided assurance about Rosneft's Programme Progress Report and achievement of the key performance indicators in 2025. The opinion was received on 30 April 2026.



<sup>3</sup> In accordance with Instruction of the President of the Russian Federation Vladimir Putin No. Pr-3086 dated 27 December 2013; approved by Rosneft's Board of Directors on 9 December 2014 (Minutes No. 12).

<sup>4</sup> Directives of the Government of the Russian Federation No. 7558p-P13 dated 12 November 2014, No. 1472p-P13 dated 3 April 2016, No. 4531p-P13, dated 28 June 2016, No. 8860p-P13 dated 29 November 2018, No. 6739p-P13 dated 30 July 2020, No. 3502p-P13 dated 15 April 2021.



# KPI structure



The Company's KPI system seeks to decompose the Company's Strategy and its Long-Term Development Programme into specific KPIs, cascade them to all management levels, evaluate progress against targets, and create incentives for efficient management decision-making. A strong motivation tool for employees, KPIs ensure a step-by-step achievement of the Company's strategic goals.

## Assessment of progress against KPIs

- ↓ Strategy
- ↓ Long-Term Development Programme
- ↓ Consolidated business plan
  - Corporate KPIs
  - Individual KPIs of the Chief Executive Officer
- ↓ Business plans of the Company's units
  - Individual KPIs of the Company's top managers responsible for the performance of businesses
- ↓ Business plans of Group Subsidiaries
  - Collective KPIs of Group Subsidiaries
  - Individual KPIs of Group Subsidiaries' senior management
- ↓ Assessment of progress against KPIs



## The KPI system focuses on:



Well-balanced and integrated indicators motivating employees to achieve the Company's main goals



Transparency, measurability, minimum sufficiency, and consistency of KPIs



A top-down approach to cascading and breaking down KPIs

## The KPI system ensures:



Delivering on the Company's Strategy and Long-Term Development Programme



Consistently improving the Company's financial and operating (industry-specific) results



Ensuring compliance with directives of the Russian Government

**With both financial (economic) and operating (industry-specific) KPIs in place, the system breaks down relevant indicators into the following groups:**

- Corporate KPIs based on the key financial, economic, operating and industry-specific indicators from the Company's consolidated business plan
- Individual KPIs based on individual strategic goals for each top executive

KPIs and targets for the senior management are set by Rosneft's Board of Directors on an annual basis.



## Assessment of progress against KPIs

To calculate annual bonuses for managers and employees, the Company analyses progress against KPIs based on the audited management accounts.



The Company's Internal Audit Service conducts an annual review of the performance against corporate and individual KPIs set for the management of the Company and Group Subsidiaries.

Where target KPIs are affected by factors beyond the management's control (such as FX volatility and global market prices), they are normalised in accordance with the Regulations on the KPI Normalisation Procedure Related to Management Performance Review

and Assessment in the Reporting Period to Calculate Annual Bonuses. The results of any normalisations, together with a substantiation of the factors that affected KPI achievement, are submitted for mandatory approval by the Company's Board of Directors.

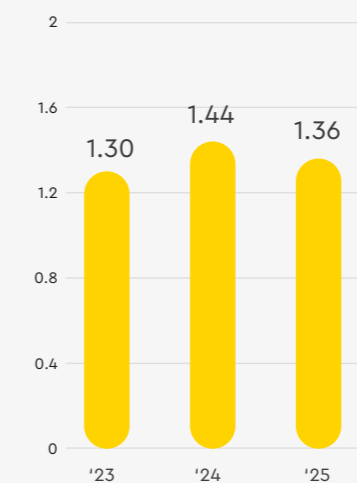
## Investment programme



Rosneft's 2025 investment programme was approved as part of the 2025–2026 Business Plan at the Board of Directors meeting on 26 December 2024 (Minutes No. 12 dated 26 December 2024).



Capex, RUB trln



In 2025, the Company's actual capex totalled RUB 1,360 bln. In 2025, Rosneft continued to implement its large-scale investment programme against a backdrop of unprecedented market volatility, pressure on the value of products sold, and other non-market factors.

The investment programme of Rosneft is formed using the full toolkit of portfolio management. Projects are ranked and prioritised taking into account the need to ensure business continuity, strategic considerations, and a focus on sustaining the Company's long-term effective operations across the entire value chain.

ca. RUB **1.36** trln  
capex in 2025



## Investment process

Our investment activities help us ensure commitment to the following strategic priorities:

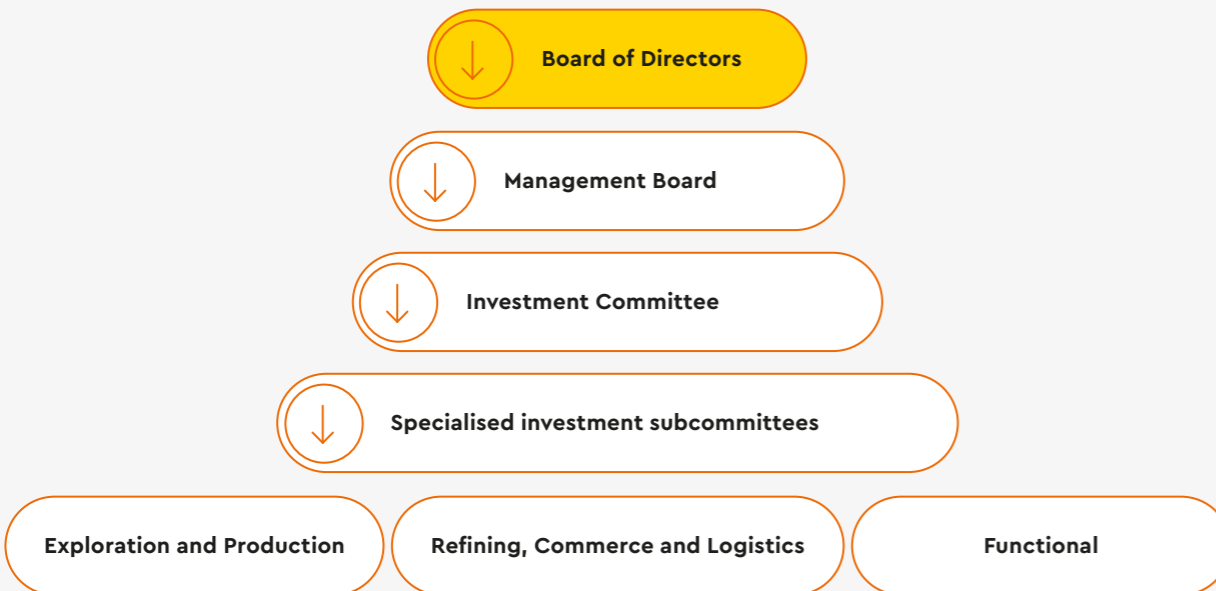
- Sustainable business growth driven by investments in competitive and high value-added projects based on ongoing portfolio ranking and optimisation
- Increasing efficiency across all business streams through an in-depth analysis of investment needs,

efficient decision-making and project implementation, monitoring and control throughout the project life cycle

- Strengthening investment discipline by ensuring better project identification, classification, thorough project analysis and efficient decision-making process reliant on delegation of authority

- Honouring social responsibility principles regarding occupational safety and environmental protection
- Focus on the UN Sustainable Development Goals to help achieve progress in addressing global economic, social and environmental challenges, including those related to carbon management

### Delegating: investment decision-making hierarchy



Rosneft's investment governance process is integrated with all related processes, including strategic and business planning, budgeting, reporting and financial control, project management and corporate governance.

# Operational performance

## Exploration and production



Production of liquid hydrocarbons in 2025 amounted to 181.1 mln tonnes (3.69 mln bpd), including 46.4 mln tonnes (+2,2% QoQ) in Q4 2025. The indicator performance was driven by the change in oil production quota in compliance with the decisions of the Russian Government.

Company's gas production in 2025 amounted to 79.6 bcm (1.33 mln boepd), including 21.3 bcm (+12,4% QoQ) in Q4 2025. The indicator performance was due to the scheduled preventive maintenance at the key assets. The Company's primary goal for the near future is to maintain gas production at the current level.

As a result, the Company's hydrocarbon production in 2025 amounted to 246.6 mln toe (5.02 mln boepd)

In 2025, development drilling exceeded 11.8 mln meters, and over 3 th. new wells were commissioned, 74% of them were horizontal wells.

Rosneft completed 1.2 th. km of 2D seismic and 3.7 th. sq. km of 3D seismic onshore Russia. The Company completed testing of 49 exploratory wells with a success rate of 90%.

High exploration efficiency made it possible for the Company to discover 6 fields and 112 new hydrocarbon deposits in 2025 with 0.3 bln toe of AB1C1+B2C2 reserves. As a result, Rosneft's hydrocarbons reserves under the Russian classification amounted to 21.7 bln toe (AB1C1+B2C2) at the end of 2025.

According to the reserves audit results under PRMS international classification (Petroleum Resources Management System), the Company's 2P hydrocarbon reserves amounted to 11.5 bln toe. The 2P reserves replacement ratio amounted to 122%, reserve life – 49 years.

**246.6** mmtoe

Company's hydrocarbon production in 2025

2P PRMS hydrocarbon reserves

**11.5** btoe

Replacement ratio

**122%**

Reserve life

**49** years

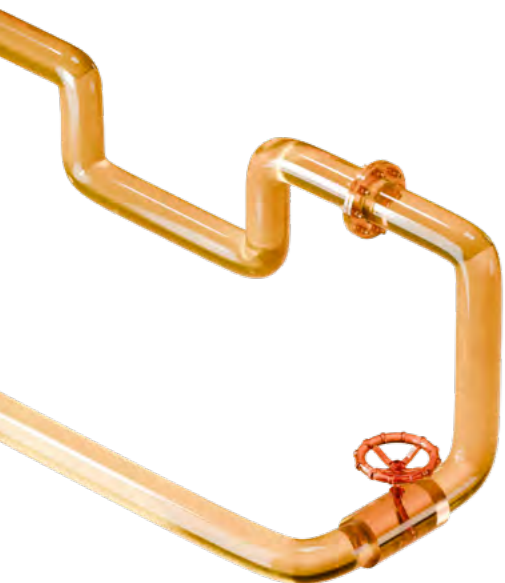
## Refining

The volume of oil refining in Russia in 2025 amounted to 75.7 mln tonnes. Decrease in the refining volume is attributable to the need for maintenance and repair works as well as to the optimisation of refinery utilisation amid the current pricing environment, logistics constraints and demand.

Rosneft continuously works to maintain a high level of reliability of its oil refining assets. In particular, the Company supplies the refinery process units with its proprietary catalysts, which are essential for the production of high-quality motor fuel. In 2025, more than 2.2 th. tonnes of catalysts were produced for hydrotreatment of diesel fuel and gasoline fractions, as well as protective layer catalysts. Rosneft subsidiaries also produced 140 tonnes of gasoline reforming catalysts and over 250 tonnes of catalysts for production of hydrogen, petrochemicals and adsorbents.

Sustainable supply of high-quality motor fuel to Russian consumers is one of Rosneft's key priorities. In 2025, 40.3 mln tonnes of petroleum products were supplied to the domestic market, including 12.3 mln tonnes of gasoline and 16.4 mln tonnes of diesel fuel.

Rosneft continues to actively participate of trading activities at the St Petersburg International Mercantile Exchange. In the reporting year, 9.4 mln tonnes of gasoline and diesel fuel were sold on the exchange, the share of the Company's sales in the total exchange sales of these petroleum products exceeded 30%.



## Financial performance

Against the background of lower oil prices and ruble appreciation, the Company's revenue<sup>1</sup> in 2025 decreased by 18.8% year-on-year, amounting to RUB 8,236 bln. At the same time, the rate of reduction in costs and expenses was less than that of the revenue, with one of the reasons being price pressure caused by the outpacing inflation indexation of tariffs by the natural monopolies. As a result, EBITDA in 2025 decreased to RUB 2,173 bln with an EBITDA margin of 26%.

In 2025 net income attributable to Rosneft shareholders amounted to RUB 293 bln. The indicator is still negatively affected by the high key rate of the Bank of Russia. In addition, growing rate of the profit tax, non-monetary and one-off factors negatively impacted the indicator performance in the reporting period.

In 2025, capital expenditures amounted to RUB 1,360 bln, which is 5.7% lower year-on-year, due to the planned implementation of the investment

programme, primarily at the Upstream assets based on strict ranking and optimisation of the investment projects portfolio. At the same time, free cash flow in the reporting period reached RUB 700 bln.

The net debt/EBITDA ratio at the end of 2025 amounted to 1.5x, which continues to remain at a level significantly below the minimum covenant under the loan agreements.

<sup>1</sup> Includes revenue from sales and income from associates and joint ventures.

# Developing the filling station network



As at the end of 2025, Rosneft's retail filling station network was the largest nationwide by geographical coverage, spanning 62 regions of Russia.

Our retail network includes approximately 3,000 filling stations in Russia, as well as in Abkhazia, South Ossetia, the Republic of Belarus, and Kyrgyzstan. The Company operates its own developed petroleum product supply infrastructure, which includes filling stations, oil depots, and gasoline trucks, gas filling stations and EV charging points/modules.

The Rosneft filling station brand holds a leading position in Russia in terms of brand awareness, network scale, fuel quality, and a broad non-fuel offering.

## Upgrading filling stations

In 2025, we continued the large-scale upgrade programme for our retail network, with 133 filling stations retrofitted. Developing roadside services and improving the customer service level at Rosneft filling stations are among the Company's top priorities. Today, every third station in the network operates in the new format, with upgraded filling stations welcoming customers in 39 regions across the country.

Upgraded filling stations feature contemporary design, advanced technology, and comfort. We focused on expanding our service offering by installing new equipment, including coffee machines and hot food cooking appliances, in Zerno-branded cafés. Visitors are offered a diverse menu: coffee, hot dogs, burgers, pastries, and a variety of ready-to-eat meals. Self-service checkouts offer added convenience, helping guests save time.

Customers can also enjoy the Zerno café's signature menu at regional urban events, festivals, and sporting occasions – in 2025, Zerno mobile food cafés (food trucks) operated at over 50 venues. In addition, a brick-and-mortar Zerno café was opened at Moscow's largest concert venue, Live Arena.

In 2025, nearly 1,300 touchscreen self-service checkouts were installed at the Company's filling stations. Today, they operate in more than 40 regions across Russia. Their simple and intuitive interface has made them popular with customers: at some filling stations, self-service checkouts account for up to 60% of transactions. This has significantly sped up service and boosted the station throughput.

Also, members of the Family Team loyalty programme gained the ability to pay for fuel without leaving their car via the Rosneft Filling Stations app and to earn bonus points in doing so. The Bashneft filling station network also migrated from its local Green Light loyalty programme to the Company's unified Family Team programme in 2025.

Alongside upgrading existing stations, we are expanding our network across Russia. The reporting year saw new stations commissioned in the Republic of Tyva, marking the Company's first entry into the region.

Rosneft also expanded its retail assets in the Khanty-Mansi Autonomous Area, ensuring a full petroleum product supply cycle for the RN-Yuganskneftegaz upstream company and service companies, while also selling fuel to the public through the retail network.

## Alternative fuels and charging infrastructure

As an environmentally responsible company, Rosneft continuously refines its high-tech petroleum product manufacturing, enhances motor fuel performance, and broadens its product portfolio and supply geography.

Rosneft's programme to extend the availability of its proprietary fuels (Pulsar and Atum) continues to advance, with the number of filling stations offering these products approaching 2,000 across 41 regions. In 2025, sales of Pulsar AI-95 were launched in six new regions: the Krasnoyarsk and Altai Territories, the Republic of Khakassia, the Tomsk and Kemerovo regions, and the city of Novosibirsk. Pulsar diesel fuel also became available in seven new regions: Krasnodar Territory, Rostov-on-Don, Voronezh, Lipetsk, Tver, and Tula regions, and St Petersburg.

Expanding our CNG filling stations and CNG modules at existing petrol stations in Russia as part of the government's programme focused on developing the gas motor fuel market is a core retail business priority and a key driver of our domestic competitive advantage.

At year-end 2025, our CNG network comprised 37 facilities across 14 regions. Promoting CNG as a motor fuel paves the way for expanding our low-carbon portfolio and reducing the transport sector's environmental footprint.

Alongside conventional fuels, Rosneft is developing its electric vehicle charging infrastructure. By the end



of 2025, 82 EV charging points were installed across 12 regions: Moscow and the Moscow Region, St Petersburg and the Leningrad Region, the Voronezh, Lipetsk, Kemerovo, Tver, and Tula regions, the Krasnodar Territory and the Trans-Baikal Territory, and the Republic of Buryatia. This EV infrastructure rollout advances Rosneft's environmental policy while capturing growing market demand.

## Non-fuel business development

Expanding our filling station offering remains a core retail business priority. Rosneft is consistently introducing modern digital technologies at its filling stations and developing customer services for those on the road.

In 2025, we continued developing additional services at filling stations by expanding the geographic reach

of our online order pick-up service, setting up rest areas, and opening new on-site pharmacies and flower kiosks.

In 2025, we launched delivery of café products from Rosneft filling stations via Yandex services in the Moscow region and St Petersburg, creating Russia's first full-scale service platform built around a filling station network.

In 2025, exclusive Venezuelan coffee was introduced at 308 Rosneft filling stations across the Moscow Region, St Petersburg, and the Leningrad Region. During the year, measures were implemented to achieve broad product rollout across all regions of operation.

As part of the development of the Company's private label range, the product line was expanded in 2025 and the targeted distribution programme for private label products across the filling station retail network was extended. Active work was also carried out to grow sales of private label products through online marketplaces.

Retail sales of private label goods rose 6% in 2025 versus 2024, with revenue up 16%.

In parallel, the Company is actively diversifying beyond the traditional filling station model by developing mobile retail as an additional sales channel. In 2025, Zerno mobile cafés operated at more than 50 regional venues.

Our integrated approach to retail network development was recognised with multiple industry accolades in 2025. Rosneft won the Golden Klaxon award from the Klaxon automotive newspaper in two categories – Filling Station of the Year and Motor Oil of the Year (for the Rosneft Magnum oil range) – based on a reader vote.

The Company also won in two categories at the prestigious Filling Stations of Russia national award – Best Coffee at Filling Stations (for the Venezuelan variety) and Best Fuel Quality Control Monitoring System – based on public voting and expert industry assessments.

# SUSTAINABLE DEVELOPMENT



The pillar of Rosneft's strategy is fostering a business aligned with the most stringent health, safety, and environmental requirements.



# Health, safety and environment

## Strategic HSE guidelines and targets

As a national oil and gas champion and a major global energy company, Rosneft operates in strict compliance with Russian health, safety and environment (HSE) regulations.

The Company views human life as the greatest value and pays special attention to ensuring safe working conditions for employees and contractors, while also taking steps to prevent occupational accidents, emergencies, and fires and to mitigate their impact should such accidents, emergencies or fires occur.

### The Rosneft-2030 Strategy sets out strategic HSE targets.

#### Drive towards:

- zero fatalities and leadership among Russia's leading oil and gas companies by 2030
- zero equipment breakdowns by 2030 or sooner

#### Minimisation of environmental footprint

#### Net positive impact on ecosystems

## HSE management system and principles

The Company pursues its HSE objectives within the framework of the Integrated Health, Safety and Environment Management System (IMS).

The system is certified annually by external auditors to verify that it meets the national and global HSE standards.

In 2025, Rosneft and 77 Group Subsidiaries once again confirmed their compliance with ISO 45001 and ISO 14001 international standards, as well as GOST R ISO 45001 and GOST R ISO 14001 national

standards as part of the Company's overall certification. In addition, 32 Group Subsidiaries completed independent occupational health and safety certification (ISO 45001 / GOST R ISO 45001), and 31 were certified in the area of environmental management (ISO 14001 / GOST R ISO 14001).

The HSE IMS certification process includes more than 100 companies, which account for 77% of total headcount in the Group Subsidiaries covered by the management accounting procedures.



Rosneft has designated its HSE Control and Investigation Department as the official body responsible for exercising HSE controls (including internal HSE IMS audits across Group Subsidiaries) as a way to ensure the uniformity and unbiased character of control procedures applied to Group Subsidiaries.

HSE controls rely on a risk-oriented approach and leverage distance control tools.

**Audits of Group Subsidiaries include assessment of their HSE performance. In addition to the mandatory controls required by law, the Company employs the following main types of regular controls:**

- full-scope and ad hoc inspections to verify compliance with HSE requirements, corporate plans and internal documents of the Company, as well as the adequacy of ongoing operational and environmental risk management efforts;

- internal IMS audits to assess compliance with the Environmental Management System (ISO 14001 / GOST R ISO 14001) and Occupational Health and Safety Management System (ISO 45001 / GOST R ISO 45001) standards.

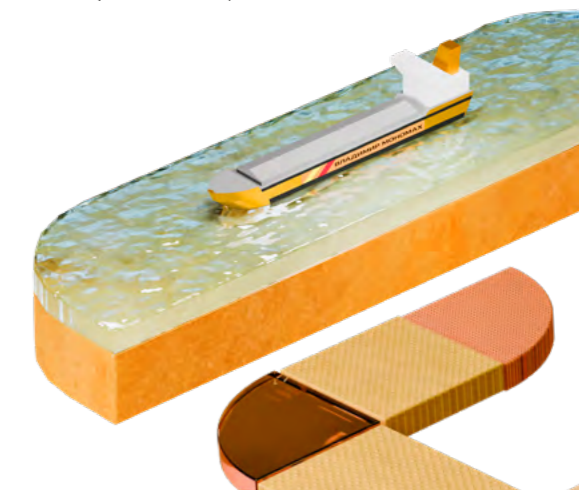
Following the audits, Group Subsidiaries prepare corrective action plans to improve the HSE governance system.

Rosneft has an HSE Control Commission responsible for reviewing the audit findings and developing adequate remedial initiatives (with emphasis placed on the elimination of systemic violations and breaches with a high and critical emergency risk).

Rosneft actively contributes to the development of HSE regulatory frameworks. Throughout 2025, Company experts participated in discussions of approximately 180 draft regulations and laws, including federal laws, Government resolutions,

and departmental regulations. This engagement occurred through collaborative interactions with key government authorities (Ministry of Energy, Ministry of Natural Resources and Environment, Federal Service – Rosprirodnadzor, and Federal Environmental, Industrial and Nuclear Supervision Service – Rostekhnadzor), working groups under the Government Commission for Administrative Reform, and committees of the Russian Union of Industrialists and Entrepreneurs (RSPP).

Rosneft and Group entities participated in 47 sessions, joint sessions, and roundtables on HSE matters convened by committees of the State Duma and the Federation Council, the Ministries of Energy, Economic Development, Industry and Trade, and Natural Resources and Environment, Rosprirodnadzor, the Scientific and Technical Councils of Rostekhnadzor and Rosprirodnadzor, and the RSPP.



## Corporate HSE governance

The Board of Directors provides strategic management of the Company's HSE activities and regularly reviews related reports.

The HSE Committee is the Company's standing coordinating body in charge of HSE.

In 2025, the HSE Committee met eight times to adopt resolutions on the improvement of the safety culture, prevention of occupational accidents, incidents at hazardous facilities and traffic accidents, management of HSE risks, environmental efficiency improvement, and mitigation of the environmental impact.



**8** meetings

held by the HSE Committee  
in 2025

## Safe working environment

As a national oil and gas champion and a major global energy company, Rosneft boasts an impressive scale and diversity of operations, which by their nature require a consistent risk-oriented approach to HSE management.

The Company consistently implements HSE measures aimed at achieving strategic goals and enhancing production safety levels.

**The main HSE initiatives in 2025 focused on reducing injury risks and increasing safety levels through:**

- improving the management of hazardous operations through the Control of Work procedure – in 2025, more than 573 thousand hazardous operations were conducted under this procedure, successfully reducing unscheduled operations;
- applying the HSE Violation Tickets framework. The number of participating Group Subsidiaries and the number of issued tickets increased in 2025, with more than 490 thousand tickets issued throughout the year;
- strengthening effective HSE communications. Four regional meetings with CEOs of Group Subsidiaries were held in 2025, alongside thematic meetings and forums with Subsidiaries and contractors addressing critical HSE

issues (fire safety, seismic survey operations, blowout safety, and contractor management);

- behavioural safety audits featuring photo evidence to strengthen occupational safety controls at sites. In 2025, we carried out over 112 thousand audits;
- implementing targeted monthly safety campaigns and events during peak injury-risk periods, which significantly reduced employee injury rates during these vulnerable timeframes;
- expanded internships in the HSE units for the line managers of production facilities prior to their appointment to office. In 2025, over 800 line managers completed the internship.

### Leadership and safety culture

Safety culture is a priority area for the Company. In 2025, the Company implemented decisions from the 2024 HSE Committee meeting, including a Plan of Key Measures for Safety Culture Development for 2025–2026.

Active work was carried out to deepen employee engagement on production safety. Managers at all levels held communication events with employees, and CEOs of Group Subsidiaries conducted regular safety audits.

To sharpen communication and measure shifts in safety culture, an in-depth survey of employees was conducted in 2025 covering priority safety culture elements. The analysis produced a maturity assessment and identified further improvement areas beyond those surfaced in the 2024 survey, specifically in: Leadership and Responsibilities, Motivation for Safe Working, and Communications and Awareness.

128,802 employees took part in the survey. After processing the questionnaires, 30,620 entries containing participant suggestions were added to the consolidated database, and the Plan of Measures for Safety Culture Development for 2026 was revised accordingly.

RUB **67.4** bln

spent by the Company on HSE initiatives  
in 2025

## Risk-oriented approach

The aim of HSE risk management is to introduce and maintain adequate and sufficient management actions regarding all identified risks that are consistent with the level of the risk assessed, provided with the necessary resources allocated by priority and approved on the required management level of the Company.

Application of the risk-oriented approach in HSE risk management includes assessment, analysis and management taking into account global and industry best practices, and helps predict possible events and take proactive steps to prevent them.

HSE risk management is a tool helping managers at various levels, from senior executives to line managers, to make the best and most efficient decisions on operational safety.

The Company has developed standardised scenarios addressing the most frequently occurring risks, defining a set of proactive and reactive barriers (measures) for a particular type of incident. Based on standard solutions, Group Subsidiaries develop programmes to create and enhance barriers. In 2025, the Company focused on risk management for equipment whose operation could potentially cause incidents with serious consequences for people and the environment.

The Company also applies the risk-oriented approach to the investigation of HSE incidents and development of remedial actions.

With the Rosneft-2030 Strategy in place, the risk-oriented approach remains the central element in HSE and covers the full cycle of operations, from planning to performance audits. Process safety in line with the proactive and risk-oriented approach results in a set of measures aimed at achieving the Company's safety targets. These measures are aimed not only at preventing accidents, but also at mitigating potential adverse consequences, primarily for people, society and the environment.

## Process safety and the integrity of facilities and equipment

Process safety activities are conducted in full compliance with Russian laws including federal laws, federal safety norms and rules, and the regulatory instruments of the relevant federal executive authorities. At hazardous production facilities, compliance with process safety requirements is maintained in accordance with the hazard class of each facility. Corporate internal documents supplement state requirements and ensure consistent approaches to process safety across all business segments, accounting for their specific characteristics.

The Company has continued its active engagement with federal executive bodies, including Rostekhnadzor and the Ministry for Civil Defence,

Emergencies and Elimination of Consequences of Natural Disasters, with specialists participating in expert and working groups on the development of the regulatory framework for process and fire safety. The outcomes of this work have informed updates to corporate requirements and shaped measures to strengthen HSE performance across the Company.

In process safety, the Company applies a process-based approach to equipment integrity management, aimed at ensuring the safe and reliable operation of technical devices, buildings, and structures. Priority is given to hazardous production facilities; equally, the management perimeter extends to facilities not subject to process safety

legislation but critical to business continuity and uninterrupted production and logistics. All activities are conducted in strict compliance with Russian laws, state reliability standards, internal documents, and strategic process safety guidelines.

Analysis of the Company's incident history shows that the predominant share of accident events at hazardous production facilities stems from loss of equipment containment (depressurisation) – the factor carrying the greatest potential consequences for personnel, the environment, and operational continuity. Given the scale of the Company's operations, the age of equipment in service, the extent of linear process systems, and the volumes of hazardous substances handled,



the likelihood of such events is assessed as significant, making depressurisation risk the foremost management priority.

To improve manageability and comparability of outcomes, the Company classifies depressurisation events by consequence level: Level 1 (PSE 1), Level 2 (PSE 2), and other integrity breaches. Classification is aligned with mandatory international criteria, ensuring transparency, comparability, and auditability of performance indicators.

In 2025, the integrity management process included assessments of equipment incident consequences across risks to personnel, the environment, and the Company's economic and reputational position, followed by HSE risk-level evaluation. From these assessments, hazard criteria were established for the most significant equipment groups, and calculations

performed using models based on Rostekhnadzor recommendations, hazard identification criteria, and the effectiveness of protective measures.

The analysis yielded lists of specific equipment with high and critical risk levels, for which diagnostic, repair, and replacement programmes have been developed and are under active implementation, with centralised monitoring at the level of the Company's HSE division.

In 2025, particular attention was given to planning and allocating costs for equipment integrity management within capital and operational expenditure programmes. This enabled advance planning of execution stages, optimisation of implementation schedules, and more efficient resource deployment on a risk basis – primarily for high and critical-risk equipment.

The use of analytics and digital tools in integrity management improved process transparency, accelerated decision-making, and strengthened control over the reliability of equipment and process systems at hazardous production facilities.

Alongside technical measures, work continued in 2025 to build safety culture and reduce the influence of human error. Measures were implemented to foster a conscientious and responsible attitude among employees towards equipment reliability and integrity, including regular analysis of human error contributions to incidents, targeted training events and meetings, and the clear assignment of responsibility for the safe operation, repair, and maintenance of equipment.



## Road traffic safety

To achieve its production objectives, the Company uses different types of vehicles. In 2025, Rosneft continued implementing its Road Safety Concept for 2020–2030, executing a set of measures aimed at preventing road traffic accidents. These initiatives included:

- equipping the Company's and contractors' vehicles using in-vehicle monitoring systems and video recorders;
- conducting regular monitoring and analysis of drivers' compliance with speed limits across both Group Subsidiaries and contractors;
- performing systematic inspections to identify hazardous road sections and assess the adequacy of information signs, direction indicators, and information boards. This work included installing signal markers on snow-covered and dangerous road sections along field routes, temporary winter roads, site roads, and industrial access ways. Additional safety measures involved installing warning road signs and surveillance cameras to record violations;
- inspecting the condition of transport infrastructure and performing maintenance work, including monitoring the timely cleaning and treatment of road surfaces, assessing the condition of ice roads / fast ice / surfaces (rivers, lakes, swamps, seas) and winter roads, and verifying the readiness of special equipment for the autumn-winter period;



- running accident prevention campaigns across the Company's regions of operation: Flood Season – Safe Period, March without Road Traffic Accidents, Road Safety Marathon, and Winter Road 2025–2026;
- inspections to ensure compliance with safety requirements related to transportation of people and cargo and trip planning arrangements, compliance with work and rest schedules by drivers of Group Subsidiaries and contractors using in-vehicle monitoring systems;
- actively advancing the application of artificial intelligence to driver behaviour monitoring;
- improving vehicle monitoring effectiveness through the Unified Corporate Telematics Platform.



**Group Subsidiaries continued implementing their road traffic safety programmes, which incorporate barrier-forming measures designed to prevent road traffic accidents. Implementation of these programmes will continue throughout 2026.**



## Environmental responsibility

The Company consistently implements environmental initiatives and green investment projects to achieve its strategic targets of minimising environmental footprint and creating a positive overall impact on ecosystems, including facilitating biodiversity conservation in the regions of operation.

### Environmental management

The Company applies a comprehensive approach to environmental protection and responsible use of natural resources, complies with the UN sustainable development principles and goals, and develops a long-term environmental agenda based on the Rosneft-2030 Strategy.

In 2025, the Company approved the Clean Air programme in support of Russia's national development goals and the Clean Air federal project, which aims to improve the environmental situation in the country's most polluted cities, where an experiment in industrial emissions quota allocation has been underway since 2020. The programme's primary objective is to reduce emissions at 41 Company facilities in 13 of the 41 cities covered by the experiment.

Improving the quality of treated effluent is a strategic priority for Rosneft. To this end, the Clean Water programme was developed and approved in 2025, consolidating measures and projects aimed at raising wastewater treatment standards at Company facilities.

Waste management and land remediation receive significant attention. In 2025, the Company processed more than 3.8 mmt of drilling waste and some 0.9 mmt

of oil-contaminated waste, which enabled it to dispose of the waste in the reporting year and reduce the amount of legacy waste.

The Company continues to restore land resources by reducing the area of contaminated land, with approximately 360 ha remediated (around 80% owing to the efforts of internal ecological services established by key Group Subsidiaries).

### Green investments



In 2025, the Company's green investments totalled roughly RUB 77 bln and targeted large environmental projects, including projects to improve pipeline reliability, reduce pollutant emissions, and streamline water management.





### Oil spill response

We engage in-house and outstaffed professional rescue teams to quickly respond to emergencies. On top of that, Group Subsidiaries continuously certify and recertify in-house rescue teams.

As part of developing a layered response approach, in 2025 agreements on cooperation were concluded

between 29 Group Subsidiaries to provide assistance in containing and responding to oil and petroleum product spills, requiring provision equipment from the reserves of other Group Subsidiaries.

In order to improve the efficiency of interaction between the Company and the Industrial Commission of the Russian

Ministry of Energy for the Certification of Emergency Response and Rescue Teams and Rescuers, the Industrial Commission for the oil and gas industry and other fuel and energy industries includes authorised representatives of Rosneft. The Commission also supervises the creation of emergency response and rescue teams of the oil and gas industry and other fuel and energy industries. Through this joint work, in 2025 the Ministry of Energy's industry commission certified 2,544 rescuers and 30 rescue teams of the Company.



RUB  
**~77** bln  
in green investments

### Biodiversity conservation and forest reproduction

In 2025, Rosneft continued its biodiversity research under an agreement signed with the Russian Ministry of Natural Resources and Environment on the Company's participation in the national Environmental Wellbeing project. A new cycle of the corporate Arctic ecosystem biodiversity conservation programme, Tamura – launched in 2024 and running through 2027 – sees researchers studying the Kara Sea subpopulation of the polar bear, wild reindeer, and valuable bird and fish species in northern Krasnoyarsk Territory. Ten research expeditions were organised under the programme in collaboration with leading scientific institutes. Among the year's milestones was the first full-scale aerial survey of the Kara Sea polar bear subpopulation.

A number of other environmental projects also continued with Company support: research into the musk deer population in Evenkia, a monitoring programme for the Sea of Okhotsk grey whale population on the Sakhalin shelf, studies of Steller's sea eagle populations in the Khabarovsk Territory and white-tailed eagles in the Samara Region, and a programme to increase the Amur tiger population. The Company also expanded its work on rare species conservation, supporting the recovery of Russia's only semi-wild population of Przewalski's horses.

The year also saw the conclusion of a major three-year environmental study in the White Sea. The research confirmed ecosystem stability, filled gaps in local fauna knowledge, and led to the description of species new to science.

Drawing on years of research and conservation work and an extensive body of accumulated scientific data,

the Company's ecologists developed a template corporate biodiversity conservation programme for all regions of operation. The programme is built around a priority, comprehensive list of significant biological indicator species – covering marine and terrestrial mammals, birds, amphibians, reptiles, fish, terrestrial invertebrates, zoo- and phytoplankton, and terrestrial plants – with a description of each.

Subsidiaries participate regularly in forest conservation and restoration activities across the country, including campaigns such as Green Spring,

Forest Planting Day, Save the Forest, and the international Garden of Memory campaign, dedicated to those who perished in the Great Patriotic War.

In 2025, employees of Rosneft subsidiaries planted nearly 8 million tree seedlings across multiple regions: the Khanty-Mansi Autonomous Area, Yamalo-Nenets Autonomous Area, Republic of Sakha (Yakutia), Krasnoyarsk Territory, Tyumen, Saratov, Samara, Sakhalin, Tomsk, and Ryazan regions, Republic of Bashkortostan, Moscow, and others.



**~8** mln seedlings  
planted by  
Group Subsidiaries in 2025



# Carbon management



The Company's carbon management process is directed at meeting its strategic decarbonisation and sustainable development goals. The Rosneft-2030 Strategy supports Russia's Long-Term Development Strategy with Low Greenhouse Gas Emissions to 2050, contributes to achieving 17 UN Sustainable Development Goals (SDGs), and aligns with the Company's aspiration towards carbon neutrality.



The Rosneft-2030 Strategy seeks to reduce the Company's carbon footprint and boost its operational and financial efficiency.

Over the last five years, Rosneft has successfully implemented a comprehensive programme for detecting and eliminating fugitive hydrocarbon emissions, including methane, across its production assets. In 2025, this programme extended to 28 production Subsidiaries of the Group.

In 2025, Rosneft continued to scale its fugitive hydrocarbon (including methane) emissions detection and elimination programme to include oil refining and gas processing assets, completing surveys in 11 Group Subsidiaries.

Also, to evaluate the programme's potential for full supply chain implementation, the Company continued testing technologies for

controlling methane and other fugitive emissions at transportation and final product distribution facilities.



**The Company plans to reach its strategic targets by reducing GHG emissions, introducing energy-saving tools, developing carbon capture and storage technologies, and tapping into the potential of natural CO<sub>2</sub> absorption.**

# Social policy



For many years, Rosneft has been one of the most socially responsible employers in Russia.

In the reporting year, the Company continued to implement the Rosneft-2030 Strategy to ensure better motivation and social security for its employees, their families and Rosneft's retirees.



**Rosneft was recognised as the best Russian oil and gas company in four rankings by the World Benchmarking Alliance (WBA)<sup>1</sup>, covering social initiatives, gender equality, and a just energy transition.**

## Healthcare and personal insurance

Corporate healthcare and personal insurance programmes are implemented as part of the Rosneft-2030 Strategy, which was approved by the Board of Directors, and are aligned with the Long and Active Life national project.

**Protecting and strengthening the health of its employees is the key priority for Rosneft. To achieve this, the Company continuously implements initiatives in the following areas:**

- Provision of emergency and routine medical services for employees,** including those working at remote and hard-to-reach production facilities of the Company.

**Part of the Modern Medicine strategic programme, this initiative includes:**

- improving the Company's healthcare system,** among other things, by:
  - running more than 200 on-site medical stations equipped with modern medical equipment;
  - developing professional competences of the medical staff through regular training sessions covering practical skills and modern emergency care protocols;

- maintaining constant readiness through medical drills to ensure rapid emergency response and effective coordination of the Company's services under injury relief efforts;
- **using modern technologies to provide medical care to the Company's employees,** among other things, by:
  - developing the corporate telemedicine network to connect 94 medical units with the leading

federal and regional medical centres for remote doctor-to-doctor consultations;

- leveraging thrombolytic therapy at remote medical stations with telemedicine support from major regional cardiology centres (in 2025, this pilot project helped save the lives of 23 employees).



**In 2025, the Company's medical stations provided**

**>5,700**  
**telemedicine consultations**

<sup>1</sup> The WBA was established in 2018 with the support of the United Nations to assess corporate contributions to the UN Sustainable Development Goals.

**2. Health and personal insurance programmes.**

The Company offers voluntary health insurance (VHI) programmes, enabling employees to access advanced medical care in clinics located in close proximity to their homes or workplaces, in the leading federal medical centres and via telemedicine.

In response to the annual increase in diagnosed oncological diseases in Russia, the Company launched a pilot oncology insurance programme in 2025, with insurance contracts covering more than 76 thousand employees of Rosneft.

The Company also offers voluntary accident insurance programmes

that provide social support in cases of temporary or permanent disability and financial assistance to families in the event of an employee's death.

To prevent life-threatening diseases, regular corporate health screenings are conducted under an extended health-monitoring programme. Through these check-ups employees gained access to a comprehensive health monitoring system, with the programme becoming an important part of the social benefits and guarantees provided by the Company.

The Company is also implementing a major initiative providing non-invasive prenatal testing (NIPT). This method of early prenatal genetic diagnosis reliably detects fetal genetic abnormalities. Intended for our employees and their family members, the project covered over 1,300 women in 2025.

**3. Provision of resort and rehabilitation treatment opportunities for employees.**

Resort treatment and rehabilitation opportunities aimed at preserving employees' health, extending their careers and preventing diseases remained an integral part of the social security package offered to the Company's employees, their families, and retirees (veterans of labour).

During 2025, more than 72 thousand employees, their family members, and pensioners were sent to health resorts and wellness centres across Russia, including facilities in the Krasnodar Territory, Belokurikha, the Republic of Bashkortostan, and the region of the Caucasian Mineral Waters, and also regional wellness facilities run by the Company.

The Company continued a programme to improve the health of employees in the Republic of Cuba. Over the entire period of cooperation with our partners from Cuba, more than 20 thousand employees and their families took part in the programme from 2013 to December 2025, including 2.6 thousand in 2025.

✦

In 2025, VHI and accident insurance programmes covered more than

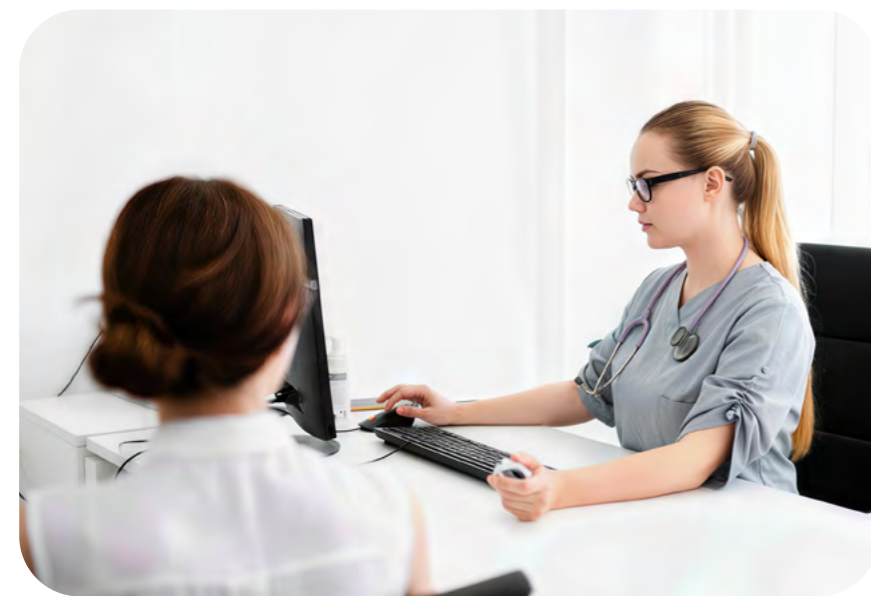
**>300,000**

employees of the Company

✦

**~85,000** employees

of the Group Subsidiaries participated in corporate medical check-ups in 2025



**4. Healthy lifestyle promotion.**

The Company takes a holistic approach to prevent, proactively diagnose, and mitigate the risk of diseases, as well as to promote an active and healthy lifestyle.

Our corporate wellness initiatives foster a healthy lifestyle through workplace fitness sessions, Health Days, webinars, lectures, alongside targeted counselling on nutrition, disease prevention, habit management, and other health choices.



**Comprehensive housing programme**

Employees are the key asset for Rosneft, with the Company taking active steps to attract and retain highly qualified professionals in the regions of operation.

**Housing is a key motivational tool that has proven its effectiveness for over two decades. It includes:**

- Granting non-interest-bearing loans to apartment buyers using mortgage loans issued by partner banks at a reduced interest rate (the Bank of Russia's key rate +1%).

- Corporate housing for relocated professionals. The total number of corporate residential facilities available in the Company's regions of operation amounts to some 1 thousand.

With its Comprehensive Housing Programme, Rosneft contributes to the Infrastructure for Life national project.

✦

Nearly

**15,000**

families

improved their housing conditions through the corporate programme

## Corporate pensions and social support for veterans

The corporate pension programme is a major part of HR and social policy, as it is aimed at improving the social protection of retired employees.

The programme covers more than 270 thousand employees. Corporate pensions are indexed annually, with the increase in 2025 amounting to 7.14%.

For employees who retired before the introduction of the corporate pension programme, a veteran support initiative is in place, providing monthly payments to 12.3 thousand people.

Retirees are also entitled to one-off financial allowance for family reasons, purchase of health resort tours, and as a reimbursement of their medication costs. On top of that, pensioners receive monetary payments on the occasion of public holidays.

The Company has established and operates the councils of retired employees and veterans, bringing together those who have dedicated many years to the industry and possess a distinguished track record. We support retirees who actively participate in the Company's life and mentor the younger generation, thereby strengthening the continuity of professional traditions. Thanks to the Company's ongoing care, our retirees remain an integral part of the corporate community, maintaining their active engagement and social stability.

As part of celebrating the 80th anniversary of Victory in the Great Patriotic War, the Company extended personalised greetings to the war veterans. Besides the annual corporate payments on the occasion of the Victory Day, 683 veterans received additional targeted financial support and gifts in recognition of their personal contribution to the Victory. These efforts reflect the Company's consistent commitment to supporting the older generation and preserving historical continuity.



**71,500** retirees  
received corporate pensions in 2025



## Developing the talent pool and youth policy



Rosneft is actively involved in developing the national education system and training highly skilled personnel. The Company supports young people by creating conditions for their hands-on training and subsequent employment. It also provides continuous training to its employees, helping them improve their professional skills and unlock their full potential.

### Continuous education framework

The Company pays significant attention to supporting youth, creating conditions for early career guidance and subsequent employment of graduates by the Company, strengthening its human resources capacity, and building a talent pool, including the development of corporate educational and career guidance programmes.

Since 2005, Rosneft has been actively expanding its school-to-workplace continuous education framework. It comprises Rosneft Classes, specialised training at universities and colleges, internships at the Company's facilities and employment opportunities. The comprehensive training programme aims to build a future talent pool from among school and university students in the Company's regions of operation, while also continuously enhancing the professional skills of employees.

Rosneft cooperates with over 200 educational institutions, including 84 Russian and foreign universities, 66 colleges, and 56 schools, as part of this framework.

We partner with over  
**200** educational institutions,  
including schools, colleges, and universities

All our youth projects are aligned with the Strategy for Youth Policy Implementation in the Russian Federation until 2030, and seek to ensure a steady inflow of highly qualified young professionals from among the leading graduates of vocational and higher education institutions and to support their rapid and effective integration into operations.

### Rosneft Classes

Rosneft Classes form the first stage of the corporate continuous education framework. The project primarily seeks to offer early career guidance, provide

in-depth knowledge, engage in project activities, and continue education in dedicated vocational colleges and universities across disciplines promoted by the Company.

In 2025, the Rosneft Classes project took a step forward. In the reporting year, in response to the growing workforce demand, the Company introduced ten new Rosneft Classes allowing students to choose their path – either transitioning to a vocational college after the 9th grade or continuing into the specialised 10th–11th grade programme.



Today, the Company supports a total of

**131**  
Rosneft Classes



**~3,000**  
school students attend Rosneft Classes



The project is running across all the federal districts, covering 20 regions of the Company's operation.

As part of the project, the Company also develops programmes for the talented attendees of Rosneft Classes and provides early career guidance and preliminary training for 5th-8th graders. These programmes involve 660 classes from partner schools, helping school students navigate the world of professions and to make an informed choice of their high school major. This effort improved the quality of student selection for Rosneft Classes.

To make this project a success, Group Subsidiaries provide financial support to partner institutions, funding additional education in key subjects such as physics, mathematics, chemistry and computer science. Rosneft engages professors from partner universities to deliver advanced courses. Furthermore, in partnership with Moscow State University, the Company runs a distance learning project for all students of Rosneft Classes, offering them lecture programmes from the leading academics of MSU and MSU's High School.

In 2025, 1,215 students graduated from Rosneft Classes, with 1,194 graduates entering higher or vocational education institutions, including 769 who chose fields core to Rosneft's operations.

**Cooperation with vocational colleges**

Rosneft's production and service facilities need skilled blue-collar workers, such as drillers, production and refining operators, mechanical technicians, process equipment operators, specialised heavy machinery operators, electricians, welders, and other occupations in high demand.

To attract skilled young workers with secondary vocational education to Rosneft's facilities, the Company partners with dedicated technical schools and colleges across its footprint.

In 2025, we invested significant effort in 66 secondary vocational education organisations across 17 regions nationwide with the highest concentration of our production facilities: Khanty-Mansi Autonomous Area – Yugra, Krasnoyarsk Territory, and the Volga, Eastern Siberia, and Far East regions.

Rosneft actively engages youth in research to facilitate a more conscious choice of a promising and sought-after



The Company hired **1,383** graduates of secondary vocational education institutions



occupation. The Company assists technical schools and colleges in introducing new dedicated training programmes, including under the federal project Professionalitet.

To provide targeted training for skilled workers that meets its business needs, the Company has become an industrial partner in eight vocational clusters of the Professionalitet federal project, training a total of 6.5 thousand people in key areas for Rosneft. The key training sites for these clusters include the Far East Shipbuilding College, Ryazan College of Electronics, Buguruslan Oil College, Krasnoyarsk Technical College of Welding Technologies and Energy, Krasnoyarsk Transport and Service Technical College, and Industrial College of Energy and Communications, among others.

New modern educational spaces for high-quality student education – training and production sites, workshops, work areas, and classrooms – were created and equipped within the Professionalitet clusters.

In November 2025, the Rosneft Professional Domain corporate practical case championship was held for the first time in the Krasnoyarsk Territory for students of nine partner colleges to address current challenges and meet objectives of field development in the Arctic.

**Cooperation with universities**

During the reporting period, the Company strengthened its partnerships with Russian and foreign universities in talent development, research, innovation and career guidance, organisational and financial support.



Partnerships with

**76**  
Russian universities



**8**  
foreign universities

Consistent efforts to develop dedicated academic departments and competence centres at partner universities are yielding significant results. In the reporting year, the Company supported 37 dedicated academic departments across key business areas, including exploration and production, internal services, power engineering, oil refining and petrochemicals, IT, digitalisation, etc.

Rosneft's dedicated academic departments deliver specialised educational programmes, host conferences and internships, and develop and publish teaching and methodological materials. The Company's employees

participate in state final examinations, including thesis defences, and teach technical disciplines to make sure that student training remains practical and aligned with industry needs. In 2025, more than 230 experts from Rosneft were involved in academic and teaching activities at universities.

As part of the comprehensive talent development programme, more than 6.5 thousand students, including those from key partner universities, completed internships at the Company's facilities in 2025: Lomonosov Moscow State University, Moscow State Institute of International Relations (MGIMO), Gubkin Russian State University of Oil and Gas, Far Eastern Federal University, etc. During these placements, undergraduate and postgraduate students work with advanced equipment, participate in research projects and acquire practical skills essential for successful careers in the industry. This partnership model supports the development of science and education, while also ensuring a steady pipeline of highly qualified professionals capable of addressing complex industry challenges.

For example, at the Company's corporate RN-TsIR Research and Development Centre students got insights into catalyst



**>5,000** students in high-demand areas of training completed internships

production technologies for refining. The corporate Institute for Geology and Development of Fossil Fuels (IGIRGI) runs Geosteering School, a unique educational programme enabling students to observe remote control of drilling operations in Siberia from Moscow. University students also gained exposure to production processes at other Rosneft facilities, including the Saratov Refinery, one of the country's oldest refining sites.

Furthermore, in 2025, the Company held the Future of Rosneft corporate festival designed to build an external talent pool from among students of partner universities. The event brought together more than 500 participants, including graduates of Rosneft Classes, students enrolled in targeted training programmes sponsored by the Group Subsidiaries, and young people pursuing relevant specialisations at 65 universities across Russia.

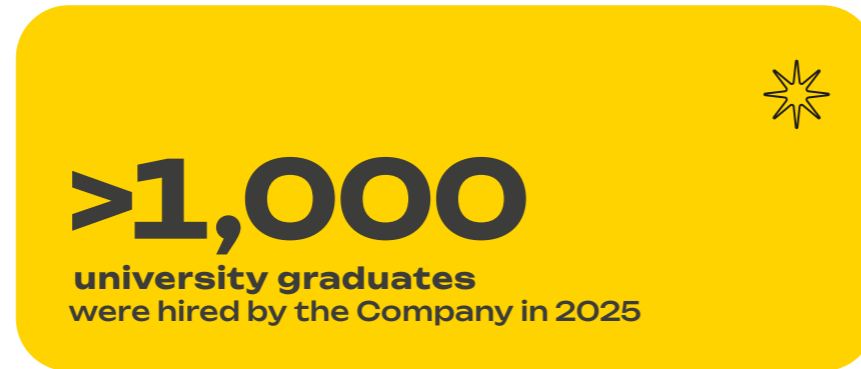
## Developing the research and academic infrastructure at universities

In 2025, the Company continued investing in partner universities' research and academic infrastructure.

Rosneft supported the upgrade of educational and laboratory equipment in academic institutions located in Ufa, Tyumen, Krasnoyarsk, Tomsk, Komsomolsk-on-Amur and other cities across the Urals, Siberia and the Far East.

As part of developing RosGeoTech, an advanced engineering school operating at Millionshchikov Grozny State Oil Technical University, the Company provided assistance in the establishment of two specialised educational facilities: Unique Training and Research Oil and Gas Test Site, and Centre for Interactive Advanced Engineering Training through Modern Digital Technologies. Notably enough, the test site is located on the premises of the active Starogroznenskoye field.

In supporting the infrastructure development of partner universities, the Company places significant emphasis on establishing competence



centres on their campuses. The primary objective of these centres is to build the professional competencies required by Rosneft among young professionals, while consistently upskilling the Company's existing workforce. This objective is achieved by fostering a modern, high-tech educational environment within universities, featuring simulators, specialised laboratories, and multimedia-equipped classrooms for distance learning. Additionally, the Company offers practical core and additional education programmes that engage Rosneft experts as instructors.

For example, in 2025, Rosneft completed the Onshore Drilling Competence Centre project at Tyumen Industrial University. The facility features a full-scale training simulator for implementing and overseeing key drilling, well construction, maintenance and control processes. The Centre includes five classrooms equipped with hardware and software that enable using modern digital educational resources in learning actively. The Far Eastern Federal University operates a Shipbuilding Competence Centre, where students of engineering Rosneft Classes take such special courses as Laser Optics, Computer Modelling and Design, and Marine Robotics and Ship Modelling. Students in relevant specialisations use Rosneft-equipped laboratories for ship structures and hulls, non-destructive testing, and ship diagnostics and technical condition assessment. The multimedia classroom brought to life joint online educational programmes of St Petersburg State Marine Technical University and the Far Eastern Federal University.

Competence centres are becoming a focal point for young talent, drawing them toward both the profession and the Company.

## Youth policy and talent pool development

Engaging with young talent is a core priority of the Company's HR policy. In 2025, more than 5 thousand young professionals and workers were employed by Rosneft.

Onboarding courses with 100% coverage were organised for all new youth hires. To support these young talents, a comprehensive mentoring system is in place, complemented by social and financial support measures.

The development, training, and professional growth of young professionals were part of the Three Steps targeted corporate programme. To that end, we provided more than 4 thousand man-courses in 2025.

Professional expertise and skills are transferred to young people via the corporate mentoring system, which covers more than 100 facilities. More than 13.8 thousand people act as mentors; in 2025, they trained over 15 thousand new hires.

The flagship events aimed at stimulating the engineering, research, and design activities of young professionals are the corporate R&D conferences. These serve as platforms for demonstrating innovative approaches and sharing experience and expertise. The most promising projects developed by young talent are recommended for roll-out.

During the reporting year, 2,304 young employees from 96 Group Subsidiaries participated in R&D conferences, presenting a total of 2,078 projects. From these, 114 young specialists,

whose 87 projects were recommended for roll-out, were named winners, runners-up, or nominees at the final stage of the conference.

## Professional skills competitions

Young people, along with seasoned professionals, are actively involved in corporate professional skills competitions. For over two decades, large-scale competitions have been one of the Company's most prominent corporate traditions. Competitions are a vital motivation tool and part of the continuous professional development culture.

The competitions aim to raise the status of blue-collar professions, improve production discipline and industrial safety, develop the Company's scientific potential, and roll out best practices in innovation, research and design.

In 2025, over 10 thousand employees took part in professional skills competitions.

## Talent pool and youth career development

Rosneft's talent pool is a strategic tool for identifying, developing, and promoting high-calibre employees with advanced leadership competencies.

The talent pool system is built on the principles of vertical hierarchy, as well as horizontal and cross-functional integration. Rotations are encouraged between business units and regions of operation; notably, in 2025, cross-regional transfers of talent pool members accounted for more than 30% of all managerial appointments.

The formation of the talent pool relies on a transparent methodology for assessing potential, with due regard to performance, managerial competencies, leadership potential, and alignment with the requirements of management roles. The talent pool is updated annually, and any employee who meets the established criteria may be nominated. All members of the talent pool follow individual development plans, which incorporate training activities, mentoring, and project work followed by performance review.

**Particular emphasis is placed on high-potential members, who in 2025 accounted for more than 40% of the total talent pool. The following opportunities are provided for them:**

- management development programmes (MBA, Leaders of the Future);
- individual career planning;
- mentoring by top managers and involvement in strategic projects.

Succession training is mandatory for mobile, high-potential talent pool members. An annual Leaders' Forum is held – an awareness and development event designed to familiarise these mobile, high-potential members (Company Leaders) with the latest business trends. This forum serves as a platform to share experience and to analyse and select approaches for improving performance, with relevant senior managers and mentors from among the heads of business units directly involved. Based on the results, we form ratings of talent pool members ready for rotation and appointment.

To build a strategic youth talent pool, nine business simulation games were held for 541 young professionals from 82 Group Subsidiaries. As a result, 172 employees with highly developed corporate and managerial competencies were recommended for consideration for Rosneft's talent pool. In 2025, 557 of the Company's young talent received career promotions.

## International cooperation in education

Responding to global challenges, the Company continues developing international cooperation in education.

Rosneft delivers higher education programmes in Russian for international students and organises exchange programmes and internships with partner oil and gas companies.

The Company actively involves leading universities from friendly countries in joint educational projects. For example, in 2025, as part of existing agreements, we continued cooperation with Tsinghua

University (China), Bandung Institute of Technology (Indonesia), China University of Petroleum, and Azerbaijan State Oil and Industry University.

In November 2025, an off-site module of the joint corporate MBA programme, International Business in the Oil and Gas Industry, conducted by MGIMO University and Tsinghua University, was held at the Tsinghua campus in Beijing. Focused on Innovative Technologies and Their Application in the Management of Oil and Gas Companies, the module was attended by 28 high-potential members of the Company's talent pool.

With full organisational support from Rosneft, Cuban and Mongolian citizens pursue higher education at Gubkin Russian State University of Oil and Gas and Moscow State Institute of International Relations (MGIMO).

Each year, through our partnership with China National Petroleum Corporation (CNPC), we conduct online seminars and organise in-person internships for Rosneft employees in China and for CNPC employees in Russia, exploring promising oil and gas business developments. In 2025, four joint educational events took place, including three in-person internships for 212 employees from both companies in Russia and China in the fields of drilling, occupational health and safety, and operational efficiency.

The list of partners continues to expand, covering new frontiers in international education projects. As part of the 2025 St Petersburg International Economic Forum, Rosneft, St Petersburg State University and India's Management Development Institute Gurgaon signed a trilateral agreement on talent development.

# Genetics development



**In 2025, the formation of one of Russia's largest genomic databases was completed as part of the 100,000 + Me genetic initiative implemented under the Federal Scientific and Technical Programme for the Development of Genetic Technologies, of which Rosneft is the principal technology partner.**

In 2025, the Whole Genome Sequencing Centre of Biotechnological Campus completed key stages of the project under the Federal Scientific and Technical Programme for the Development of Genetic Technologies. By the end of the year, the total number of biological samples collected and analysed exceeded 100,000. The resulting database is now one of the largest in Russia and serves for identifying hereditary predispositions to serious diseases.

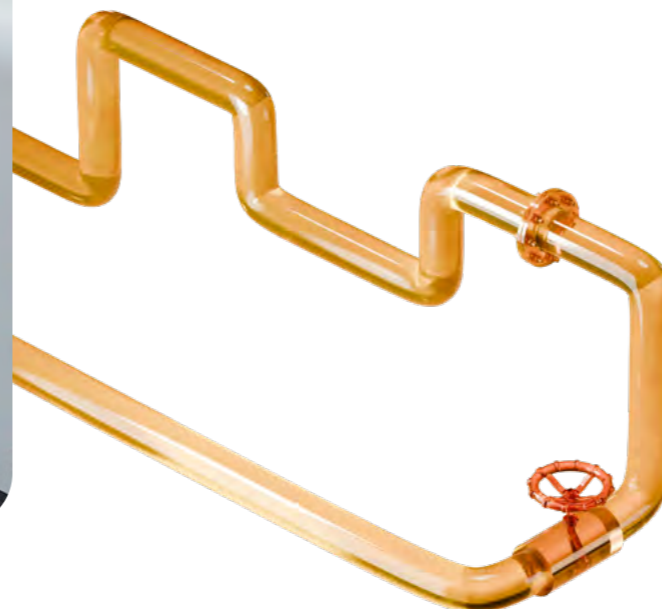
The initiative makes a significant contribution to the advancement of personalised medicine in Russia and to strengthening the country's technological sovereignty in genetic research. At the current stage of research, scientists have identified the genetic causes of disease in more

than 10,000 patients. Bioinformatic analysis has identified thousands of unique genetic variants associated with 500 different rare (orphan) diseases. Analysis of more than 50,000 volunteer genomes has also produced reference data on the genetic diversity of Russia's population – a "genomic landscape" – that will serve as a springboard for future scientific discovery.

Biotechnological Campus collaborates with leading medical genetics research centres, including: Dmitry Rogachev National Medical Research Centre of Paediatric Haematology, Oncology and Immunology, Russian Scientific Centre for Surgery named after Academician B.V. Petrovsky, Medical Genetics Research Centre named after Academician N.P. Bochkov, Ufa Federal Research Centre, and many others.

## Studying the genetic diversity of Russia's peoples

As part of the initiative, samples from more than 5,000 representatives of 50 ethnic groups of Russia have been analysed. In-depth studies of ethnic communities have been conducted in regions with a high prevalence of hereditary conditions, including Yakutia and subjects of the North Caucasian Federal District. The findings will underpin genetic screening programmes for the prevention of hereditary conditions and healthy family planning.



## Employee health care

The project has generated genuine enthusiasm among Company employees, who recognise its exceptional value. By the end of 2025, more than 50,000 Rosneft employees and family members had enrolled as voluntary participants.

Each participant underwent whole genome sequencing – a full decoding of their hereditary code – enabling the identification of predispositions to a wide range of diseases, as well as the detection of secondary (incidental) findings.

Secondary genomic findings are characteristics of an individual's DNA that significantly raise the risk of life-threatening conditions (oncological, cardiovascular, and metabolic) where early detection or prevention is possible.

### For employees in whom such findings are identified, the Company arranges and fully covers:

- a consultation with a clinical geneticist at the flagship scientific genetics centre;
- a personalised extended diagnostic assessment and specialist physician consultations at leading clinics in Russia, followed by ongoing monitoring and treatment.

These measures enable prevention of disease progression or the start of treatment at the earliest, pre-symptomatic stage.



## Training highly qualified genetics specialists

In 2025, Rosneft continued to develop the project's research and educational infrastructure. Master's degree programmes in Genomics and Human Health and Algorithmic Biology are delivered jointly with Lomonosov Moscow State University (MSU) and the Moscow Institute of Physics and Technology (MIPT), with students undertaking practical training at Biotechnological Campus. Over the period 2022–2025, 46 specialists were trained: 36 graduated from MSU, while MIPT held its inaugural graduation in June 2025, producing ten young specialists.

The majority of graduates are already working in the field, and 14 MSU alumni are employed at Biotechnological Campus. In 2026, a further 17 graduates are expected – 8 from MSU and 9 from MIPT.

New agreements have been concluded between Biotechnological Campus LLC and both universities for the 2025–2027 academic years, providing for the enrolment of ten students at each institution. Upon completion of the programme, graduates will be employed at Biotechnological Campus LLC for one year, with the strongest performers offered the opportunity to continue permanently. Following the launch of a new biotechnology school, the Higher School of Bioengineering, at MIPT, specialist degree programmes are scheduled to begin in 2026. These will train professionals to work in the field, enabling students to receive specialised training and take part in project and research work at Biotechnological Campus facilities from an early stage of their studies.

This approach gives the Company a self-sustaining pipeline of highly skilled specialists in genetics and bioinformatics, and builds the foundation for further advances in genetic technologies and medical genetics in Russia.

# Developing auto tourism across our footprint



**Rosneft champions domestic auto tourism across Russia, creating welcoming conditions for travellers and enhancing roadside infrastructure.**

In line with the core objectives of the Tourism and Hospitality national project and the Concept for the Development of Auto Tourism in Russia until 2035, we work closely with Russian regions to actively develop domestic auto tourism across the country.

Rosneft continues to advance domestic tourism through its filling station network, building an integrated travel ecosystem. This collaboration gives fresh impetus to all parties involved and helps unlock the unique potential of Russia's regions: Rosneft strengthens its position as a socially responsible leader and expands its retail sales potential; regions gain a driver of economic growth and new opportunities to promote their attractions; and car travellers enjoy a high level of comfort, safety, and service throughout their journey.

As at the end of 2025, we have ten active memorandums with Russian regions, including Moscow, the Arkhangelsk, Voronezh, Krasnoyarsk, Samara, and Ulyanovsk regions, the Altai and Stavropol territories, the Republic of Bashkortostan, and the Udmurt Republic. The agreements seek to expand the network of tourist routes, integrate filling station infrastructure into auto tourism logistics, and elevate customer service standards at filling stations.

Under these memorandums, over 30 events were held jointly with regional executive authorities in 2025, both at the Company's filling stations and at municipal and regional venues.

For example, the Company's mobile retail outlets (food trucks) were used at ten large-scale public

events in six Russian regions, namely the Arkhangelsk, Ulyanovsk, Orenburg, and Samara regions, Moscow, and the Stavropol Territory.

In total, Rosneft developed and launched 20 tourist routes featuring stops at its filling stations. These include routes across Bashkortostan, the Orenburg, Voronezh, and Kaluga regions, the Republics of Udmurtia and Khakassia, and the Altai and Stavropol territories. Three interregional routes were also unveiled: Ural Wind across the Orenburg and Samara regions, Kama Necklace across Bashkortostan and Udmurtia, and Volga Horizons across the Samara and Saratov regions.

By the end of 2025, the Company developed and presented a total of 53 unique car routes across 24 Russian regions. The Pearl of Southern Russia became the milestone 50th route, passing through the four main cities of the Caucasian Mineral Waters: Pyatigorsk, Yessentuki, Kislovodsk, and Zheleznovodsk. Along the route, tourists can enjoy picturesque health trails and mineral water pump rooms, the site of Mikhail Lermontov's duel, the Zander Institute of Mechanotherapy (the predecessor of modern fitness centres), and many other local attractions.

Also in 2025, Rosneft introduced three winter routes. The Mountain Weekend tourist route connects recreational, educational, and sports facilities in the Samara and Saratov regions, offering an appealing option for families with children. The Mountains Are Calling route in Bashkortostan includes three ski slopes, the Yakty-Kul mountain lake and other places of interest in the region. The Patterns of the Orenburg Winter

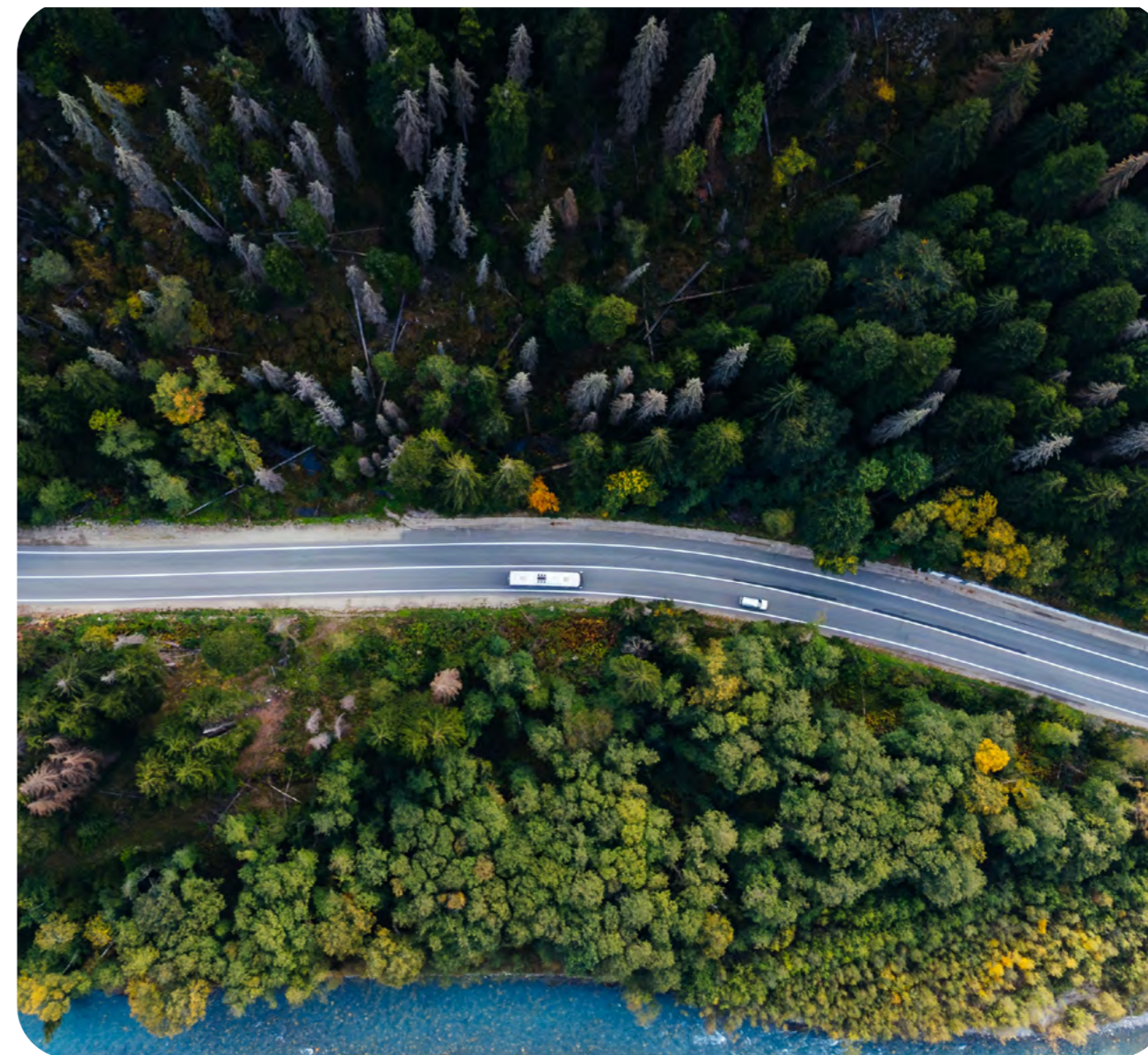
route runs along the snow-covered mountain slopes of the Eastern Orenburg area and features cultural sites such as the Orenburg Shawl gallery, the National Village site, the Orenburg Shawl Knitters eco-farm, and much more.

Rosneft's routes are featured on its proprietary information and service platform for auto travellers, titled Horizons of Russia: Let's go with us! This tourist route aggregator has a modular structure, allowing tourists to plan their trips across various regions and attractions using Rosneft's roadside services and filling stations via a route-builder tool.

Horizons of Russia was developed by Rosneft in collaboration with a number of partners, including auto tourism experts and regional tourism offices. The platform's extensive partner network enables members of Rosneft's Family Team loyalty programme to take advantage of unique partner offers and receive discounts on hotel bookings.

Today, the Horizons of Russia platform already offers 28 regional and federal car routes across the country. Each route can be customised using the platform's features, and an independent technical audit of the routes conducted by the National Association of Auto and Moto Tourism and Caravanning ensures the quality of each option.

The expert tourism community praised the Company's efforts to develop domestic auto tourism in 2025. In late October, Rosneft won the Best Car Routes award at the PRObrand 2025 international competition. The expert jury commended the federal and regional



By the end of 2025, Rosneft unveiled a total of

→ **53** → across → **24** →  
unique car routes

Russian regions



routes developed by the Company, recognising them as a benchmark for road trips across Russia. On top of that, Rosneft won the Russian Filling Stations national award in the Best

Communication Campaign category. The award was granted in recognition of Rosneft's consistent efforts to develop domestic auto tourism.

Also, in 2025, Rosneft partnered with the Russian Traveler Awards to establish the Auto-Tourism: Russian Horizons category. This category is designed for independent travellers mapping their routes via Rosneft's filling stations.

# Sponsorship and charitable activities

## Sponsorship

As part of its sponsorship activities, Rosneft is supporting large-scale projects across culture, sport, education, ecology, and science.

Reviving and building up the tradition of partnership between business and culture is an important element of the Company's operations. As part of its longstanding collaboration with the State Hermitage Museum, 2025 saw the opening of an updated permanent exhibition, Culture and Art of China, spanning antiquity to the 20th century and guiding visitors through the centuries-long traditions of Chinese civilisation in chronological sequence. Also with the Company's participation, a new permanent exhibition, Art of the Art Nouveau Era,

opened in the Hermitage's General Staff Building, bringing together the most expressive pieces from the museum's collection: ceramics, jewellery, furniture, and tapestries created by masters of the leading European and Russian schools at the turn of the 19th and 20th centuries.

In 2025, Rosneft supported two exhibition projects at the Jewish Museum and Tolerance Centre: Joseph Brodsky. A Place No Worse Than Any Other, and Lyuba, Lyubochka. Lyubov Sergeyevna Popova. 1889–1924.

With the Company's financial support, premieres of Tatyana Navka's ice shows Cinderella and The Nutcracker were staged at the Megasport indoor arena in Moscow. The leading roles were performed by world-class figure skating stars – multiple champions of Russia, Europe, and the world, and Olympic champions. Rosneft's participation made possible a high-technology reimagining of two beloved fairy tales.

Rosneft plays an active role in deepening cultural ties between countries. In 2025, with the Company's support,



an immersive exhibition of the finest works of People's Artist of the Russian Federation Nikas Safronov opened in India. Dream Vision was a continuation of the cultural diplomacy between Russia and India and was recognised as the most attended and widely discussed exhibition in the country in 60 years. That summer, the Festival of India was also held at Manezhnaya Square in Moscow with Rosneft's support, celebrating traditional crafts and national cuisine with performances by well-known Indian arts groups.

In the year marking the 80th anniversary of Victory in the Great Patriotic War, Rosneft organised a wide range of events to preserve the historical memory of those who fought at the front. These included federal and regional motor rallies, concerts with patriotic programmes, tourist routes to places of remembrance, and the creation of murals, museum exhibitions, and photo exhibitions dedicated to the anniversary. More than 100,000 Rosneft employees across more than 40 regions participated in the nationwide Immortal Regiment commemorative march. Company employees and oil industry veterans

conducted lessons of courage in schools, universities, and colleges, and organised screenings of the documentary War of Engines, honouring the contribution of oil workers to the Victory.

With Rosneft's support, the Sretensky Monastery Choir undertook an extensive national touring programme, Dedicated to the Great Victory, performing to full houses in 23 cities across the Company's regions of operation, including Ryazan, Krasnodar, Saratov, Samara, Ufa, Tyumen, Angarsk, Achinsk, Krasnoyarsk, Nefteyugansk, Irkutsk, and many others.

Rosneft is a patron of professional and amateur sports. The Company sponsors the Arsenal football club and the International Sambo Federation and has owned the CSKA hockey club since 2011, during which time the club has won the Russian championship five times and the Gagarin Cup three times.

Rosneft also supports the domestic automotive industry and the development of motor sports in Russia as title sponsor of the LADA Sport ROSNEFT racing team. In the 2025 season, the team won the Super

Production class of the Russian Touring Car Championship (RTCC), with driver Leonid Panfilov taking the individual title. The LADA Sport ROSNEFT Junior team also won the Russian karting championship.

In 2025, Rosneft supported nine Russian and international business forums and conferences, among them the St Petersburg International Economic Forum and the Eastern Economic Forum – both held with the participation of the President of Russia – the International Youth Scientific and Practical Forum Neftyanaya Stolitsa (Oil Capital), the St Petersburg International Legal Forum, and others.

Another integral part of our corporate culture is environmental protection. In 2025, the Company continued its comprehensive programme to protect polar bears living in Russian zoos, which has been running since 2013, covering the animals' upkeep, feeding, veterinary care, and enclosure upgrades. At the end of 2025, Rosneft was caring for 35 polar bears at 16 zoos nationwide.



# Support for sport



**Rosneft supports amateur and professional sport and promotes healthy lifestyles.**

This focus on wellbeing is an important pillar of the Company's social policy. We work to promote an active and healthy lifestyle both among our employees and in the communities where we operate.

The Energy of Life sports and wellness movement engages employees in regular physical activity through Company-organised training sessions and participation in corporate, inter-corporate, and national competitions.

In 2025, the number of employees who exercise regularly exceeded 134,000 – up 5.5% on the previous year.

Training sessions are offered in more than 20 disciplines, including ice hockey, cross-country skiing, biathlon, volleyball, basketball, futsal, athletics, swimming, table tennis, lawn tennis, badminton, and CrossFit. Company employees take part in a wide range of major sporting events: marathon races, international

triathlon competitions, family sporting events, and the All-Russian Physical Fitness Complex (GTO) festival, among others. In 2025, more than 96,000 employees and approximately 21,500 family members competed in various events.

Under the Energy of Life programme, more than 2,200 sports and wellness events were organised in 2025, engaging more than 73,000 employees.

Annual winter and summer sports games bring together thousands of athletes from across Russia. First held in 2005, they have become a cornerstone of Rosneft's corporate culture.

+5.5% vs 2024

# >134,000

**employees**  
engaged in sport regularly in 2025



In 2025, the milestone 20th Summer Sports Games were held across nine cities, drawing nearly 3,000 employees from 70 Group entity teams to compete for championship honours in 18 team and individual disciplines: futsal, basketball, volleyball, table tennis, chess, powerlifting, biathlon, swimming, billiards, tug of war, target shooting, and athletics relays and races.

The 13th Winter Sports Games brought together 650 athletes from 41 teams, competing in ice hockey, cross-country skiing, and biathlon.

The Energy of Life relay races and the Rosneft Ski Track attracted close to 20,500 participants. Also popular with employees were the Rosneft GTO competition, the Rosneft Racket tennis and badminton tournament, the Rosneft Puck hockey tournament, and contests in snowboarding, triathlon, and sports tourism.

Rosneft teams performed strongly at the national level in 2025, winning podium places at the Moscow Marathon and the Ironstar Sochi Sirius 2025 triathlon. In November, the Rosneft corporate chess team – one of the strongest in Russia – took silver at the Corporate League Cup in rapid chess and blitz. In May, the Company held a team online rapid chess tournament marking the 80th anniversary of Victory in the Great Patriotic War, with approximately 100 teams from 54 subsidiaries taking part.

The Rosneft CyberFestival in November 2025 set an all-time record, drawing 1,200 participants from 72 Company enterprises – the largest turnout in the tournament's six-year history. Participants competed across 10 online games, including chess, Battleship, and Russian draughts. Online competitions build productive teamwork and sharpen employees' ability to make quick decisions in unexpected situations.

Rosneft also invests in the construction and reconstruction of sporting facilities across its regions of operation. With the Company's support in 2025, a large fitness and wellness complex, a sports arena, and two multi-functional sports complexes opened in Bashkortostan; a multi-functional sports ground opened in the Tyumen Region; the Gubkinsky Arena multi-functional complex opened in the Yamal-Nenets Autonomous Area; and the Dolphin aquatics centre was reconstructed in the Khanty-Mansi Autonomous Area – Yugra.

Beyond the Energy of Life programme, Rosneft provides comprehensive support to professional sport as owner of the CSKA Hockey Club, sponsor of the LADA Sport ROSNEFT racing team and the International Sambo Federation, and sponsor of the Arsenal football club (Tula).

## Charity

Rosneft has a long-standing tradition of charitable engagement in support of social and applied scientific initiatives, with particular focus on improving quality of life in the Company's regions of operation – including the construction and reconstruction of healthcare and educational facilities and cultural heritage sites.

In 2025, the Company provided financial support to the Moscow Sretensky Monastery and the Sretensky Theological Academy, equipping the monastery with modern energy, telecommunications, and utilities infrastructure. The Company's contribution also made possible the publication of Orthodox literature – New Testament books – to revive spiritual values and acquaint Russian society with the lives of those who have served the faith. Founded in 1397 by Prince Vasily I on Kuchkovo Field to mark Moscow's deliverance from the invasion of Tamerlane, the monastery has been supported by Rosneft since 2011.

With Rosneft's support, restoration works were carried out in 2025 at the Ioannovsky Convent, founded by Saint John of Kronstadt in the early 20th century. The building was constructed in 1900–1902 to a design by Nikolay Nikonov, a prominent St Petersburg architect of the period. The Company's contribution funded repair works in the convent's main

building, covering the removal of old structures, interior finishing, flooring installation, and the full installation of all engineering systems.

With Company financing, a modern educational complex opened in 2025 at the Alexander Nevsky Karelian Cadet Corps in Petrozavodsk. Classrooms and specialist laboratories for physics, technology, computer science, and biology were renovated and equipped with up-to-date equipment, furniture, and interactive whiteboards, with an entire floor of the building comprehensively modernised. The facility now provides all the conditions needed to foster students' interest in engineering and technical professions – in line with the goals and national development targets set by the President of Russia in his Address to the Federal Assembly.

Among the year's largest charitable projects was the provision of donations to the Federation of Jewish Communities of Russia for the upkeep of the Our

Home children's boarding school. Since 2013, Rosneft has supported the institution, providing funds for the care of 60 orphaned children; thanks to the Company's involvement, pupils receive a quality education, meals, and medical care.

To protect wildlife and maintain sustainable ecosystems, Rosneft implements a number of programmes to study and preserve wild animals across its footprint. In particular, the Company supports the Amur Tiger Centre project. One of the rarest animals on earth, the Amur tiger faces threats from habitat loss, declining prey populations, and poaching. Rosneft finances specialist equipment for state wildlife inspectors operating in protected natural areas of the Primorye and Khabarovsk territories, equipment for training tigers ahead of release into the wild, and the operation of Amur tiger rehabilitation and reintroduction centres, including feeding and veterinary care. The Company has funded the project since 2013.



## Volunteering activities



Rosneft actively develops its corporate volunteer movement through the Good Deeds Platform programme, which plays a meaningful role in addressing social and environmental challenges across the Company's regions of operation.

The programme engages employees of subsidiary companies across a broad range of areas: humanitarian, social, sports-related, and environmental. Programme participants support children in care homes, veterans, and people facing difficult circumstances.

In 2025, Rosneft's volunteers delivered approximately 1,700 projects and events involving more than 108,000 Company employees.

A major focus of volunteering activity in 2025 was events marking the 80th anniversary of Victory in the Great Patriotic War. Employees across the country undertook initiatives to preserve historical memory, strengthen intergenerational bonds, and foster patriotic values: providing support to veterans, cleaning and restoring monuments and military graves, conducting lessons of courage at schools under the Company's patronage, organising patriotic motor and cycling rallies, planting avenues of glory in cities across Russia, and much more.

Children's welfare receives particular attention within the Good Deeds Platform programme. In 2025, volunteers organised more than 360 events supporting more than 17,000 children. Company employees supported schools and nurseries, helped children from low-income families prepare for the new school year, ran career guidance workshops introducing participants to the oil industry, and held events promoting a healthy lifestyle and respect for nature. In Moscow, excursions were organised



for children from family centres to parks, zoos, and sporting events. Programme participants also took an active part in national and regional charitable events for children.

Care for the natural environment is a guiding principle for Rosneft. Each year, Company operations run initiatives to improve public and natural spaces, and collect plastic bottle caps, waste paper, and used batteries. In 2025, more than 34,000 employees participated in nearly 400 environmental initiatives, including area improvement and separate waste collection. Subsidiaries sent 1,000 tonnes of waste paper for recycling. Employees also regularly replenish water bodies in their regions with valuable fish species, take part in tree planting, and support animals at shelters.

Supporting the blood donation movement is a meaningful part of Rosneft's corporate culture. In 2025, 88 blood donation drives were held across Company operations, with more than 8,000 employees taking part – reinforcing traditions of volunteerism and mutual support.


The Good Deeds Platform programme contributes to corporate culture, builds team cohesion, and gives employees the opportunity to make a tangible difference to society. Annual volunteer rallies and meetings are held at Rosneft operations, at which participants review outcomes, discuss development plans, and recognise the most active contributors.

# CORPORATE GOVERNANCE



The Company's commitment to responsible business management enables it to develop effective corporate architecture, including stringent ESG standards, transparent financial statements, and well-balanced interests of the shareholders, the government and the public



Dividend Policy 

**50%**  
of consolidated net income under IFRS for 2025 was allocated for dividends, stressing the balance between growth and shareholder return

**1 mln 669 th.**  
shareholders over the year 

# Corporate governance

## Key corporate governance principles and improvements in 2025

Rosneft's corporate governance framework relies on the Corporate Governance Code developed under internationally acclaimed corporate governance standards.

For evaluation of compliance with the Bank of Russia's Code, see Appendix to this Annual Report. The internal documents regulating corporate governance are available on the Company's official website.



**Rosneft's leading market position, both domestically and globally, and its commitment to increasing long-term sustainable shareholder value make it of the utmost importance that our corporate governance framework ensures efficient communication and cooperation between the shareholders, Board members, top managers, employees, business partners, and local communities across the Company's footprint.**



**Rosneft's corporate governance framework is aimed to drive the long-term sustainable growth of the Company's shareholder value.**



**Rosneft maintains compliance with the Bank of Russia's Corporate Governance Code at a high level.**



## Key achievements in 2025

Amidst the persistent instability in the external business environment, including the Bank of Russia's record-high effective rate and foreign trade restrictions imposed by unfriendly states, the Board of Directors and management successfully ensured continuous and efficient performance of the Company's governing bodies and structural units. They maintained robust production processes, and guaranteed full exercise of shareholder rights.

To maintain the high level of corporate governance, in December 2025

the General Shareholders Meeting approved Rosneft's updated Charter and internal regulations: Regulations on the General Shareholders Meeting, Regulations on the Board of Directors, Regulations on the Collective Executive Body (Management Board), and Regulations on the Audit Commission.

Over 25 years, Rosneft has been paying dividends regularly, and has been guided by the highest corporate governance standards. The existing Dividend Policy ensures transparency and predictability of payouts.

The Company also has an effective share buyback programme approved by the Board of Directors.

Securing shareholder interests is among Rosneft's key priorities, helping the Company keep its leading capitalisation positions in the Russian stock market.

2025 saw undiminishing investor interest in the Company's shares. The number of shareholders as at the end of 2025 exceeded 1.6 million compared to 1.5 million in 2024.

## Corporate governance plans for 2026

- Further improve remote engagement formats for parties involved in Rosneft's corporate relations and other stakeholders, including as part of general shareholders meetings
- Digitalise follow-up on instructions from Rosneft's Board of Directors and Management Board
- Ensure timely information disclosure in the stock market
- Continue implementing goals and objectives outlined in the Rosneft-2030 Strategy and increasing the Company's shareholder value

## Guiding principles for the Company's governing bodies

### Commitment to shareholders

**Rosneft has adopted the world's best corporate governance practices and complies with the Bank of Russia's Corporate Governance Code to ensure the following:**

- equal rights and opportunities for, and equitable treatment of all shareholders;
- professionalism and independence of the Board of Directors who act in the best interests of all shareholders;
- efficiency of the Risk Management and Internal Control System (RM&ICS);
- well-balanced disclosure of information on the Company's activities that is most relevant to shareholders and investors for them to rely on in making informed decisions (Corporate Governance Code).

A substantial share of the Company's net income is distributed as dividends.

We continue enhancing Shareholder's Personal Account, a powerful tool for shareholders to stay in contact with the Company.

### Innovation and global leadership

Continuous improvement and global leadership are the priorities that encourage us to develop and invest in cutting-edge technologies.

### Protection of shareholders and key stakeholders

The Company implements best internal control and risk management practices, develops technologies for industrial safety and information security, and ensures product safety, protecting its customers and contractors.

## Governance and control structure

The Company operates a two-tier management model where management functions are split between the Board of Directors and executive bodies.

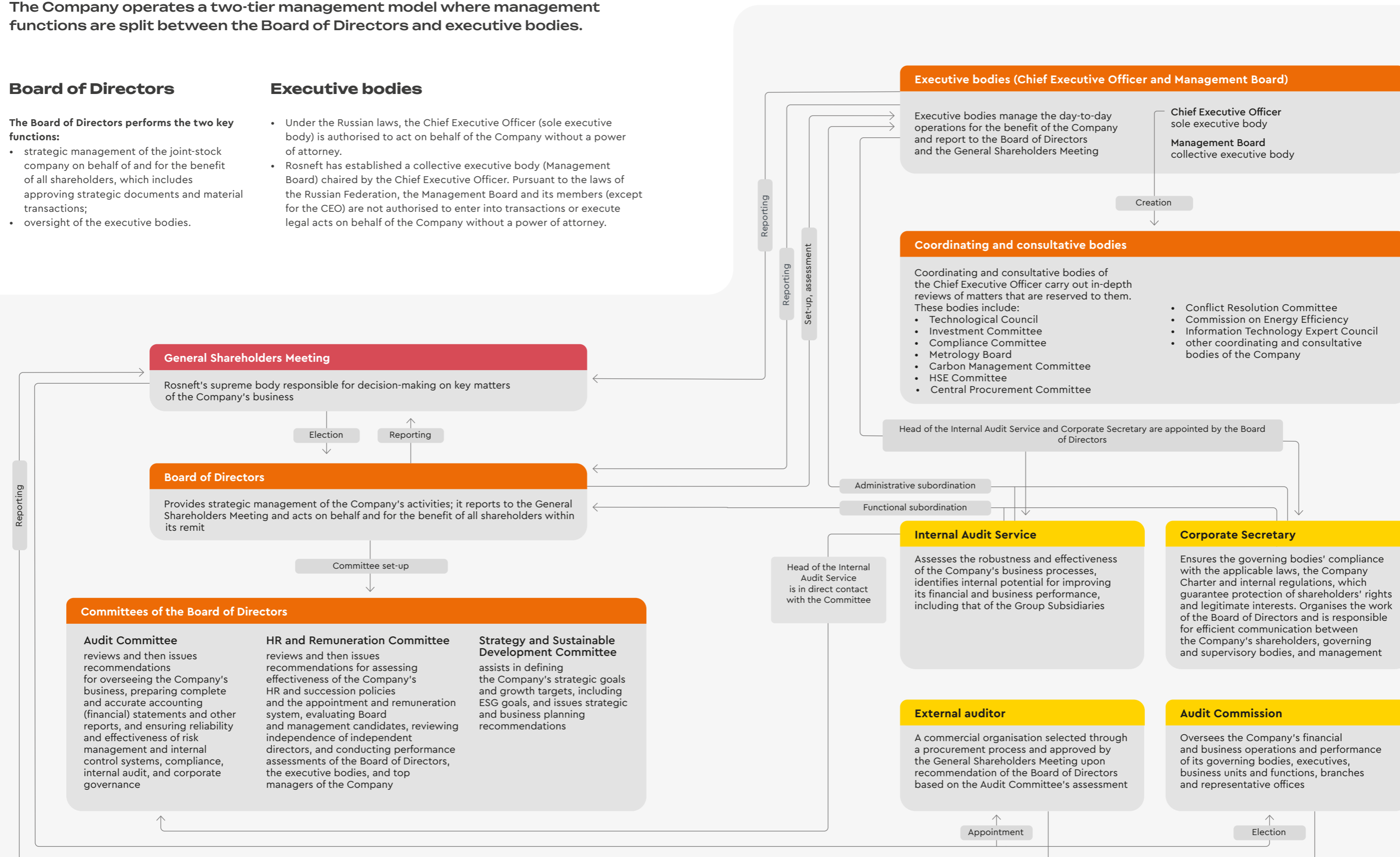
### Board of Directors

The Board of Directors performs the two key functions:

- strategic management of the joint-stock company on behalf of and for the benefit of all shareholders, which includes approving strategic documents and material transactions;
- oversight of the executive bodies.

### Executive bodies

- Under the Russian laws, the Chief Executive Officer (sole executive body) is authorised to act on behalf of the Company without a power of attorney.
- Rosneft has established a collective executive body (Management Board) chaired by the Chief Executive Officer. Pursuant to the laws of the Russian Federation, the Management Board and its members (except for the CEO) are not authorised to enter into transactions or execute legal acts on behalf of the Company without a power of attorney.



# General Shareholders Meeting



In 2025, there were two absentee voting sessions on decisions to be made by the Company's supreme body – the General Shareholders Meeting: an annual one (for 2024) and an extraordinary one.

## General Shareholders Meeting annual absentee voting

As resolved by the Board of Directors, pursuant to provisions of Russian laws and regulations<sup>1</sup>, the annual (2024) absentee voting of Rosneft's General Shareholders Meeting was held on 30 June 2025.

The meeting approved the Annual Report, annual accounting (financial) statements, net income distribution for 2024, and annual dividend payment, elected the Board of Directors and the Audit Commission, determined the remuneration of the Board and Audit Commission members for the period, and approved the Company's Auditor.



The procedure for preparing for, holding and following up on the General Shareholders Meeting / absentee voting for decision-making is set forth by [Rosneft's Regulations on the General Shareholders Meeting](#).

## Extraordinary General Shareholders Meeting

As part of implementing its Dividend Policy, on 23 December 2025 the Company held an extraordinary absentee voting session of the General Shareholders Meeting, where it was resolved to pay interim dividends.

<sup>1</sup> Article 36 of Federal Law No. 494-FZ On Amending Certain Laws of the Russian Federation dated 26 December 2024; Resolution of the Government of the Russian Federation No. 220 dated 25 February 2025 On Establishing the Criteria To Be Met by Joint-Stock Companies to Apply the Provisions of the Federal Law On Joint-Stock Companies Related to Decision-Making by the General Meeting of Shareholders of a Joint-Stock Company, Taking into Account the Specific Features Provided for in Article 36 of Federal Law No. 494-FZ On Amending Certain Laws of the Russian Federation dated 26 December 2024.



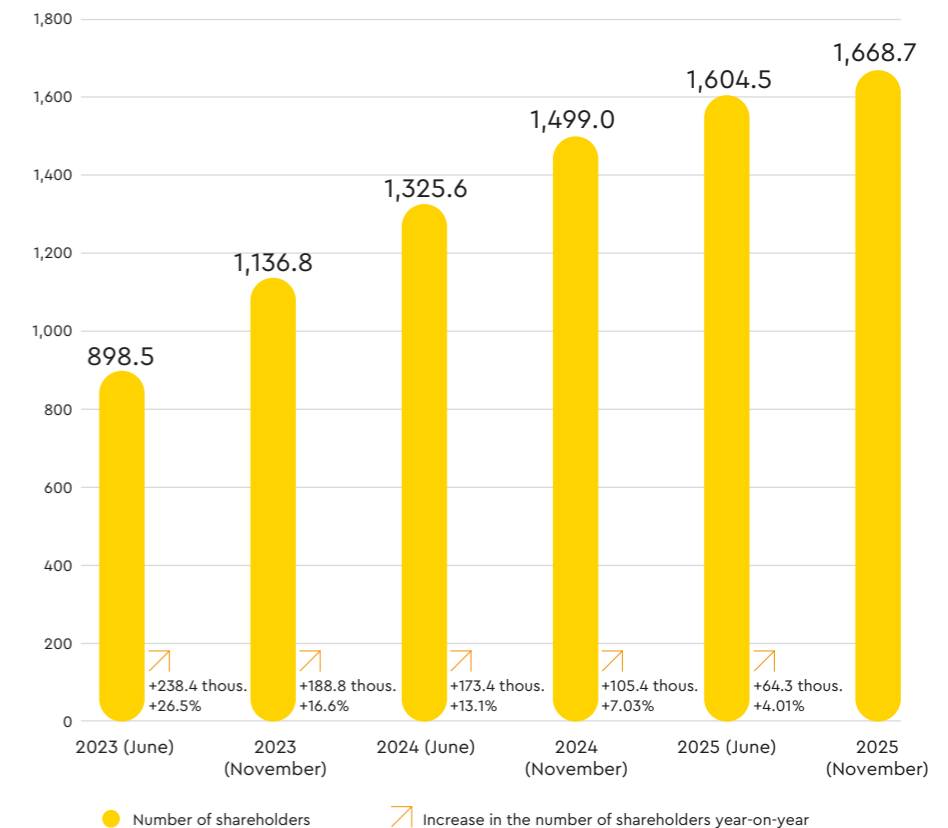
## Exercise of rights by shareholders

The Company's shareholders have a number of ways available to them to exercise their right to take part in making decisions by the General Shareholders Meeting, including:

- personal participation (or through a proxy via power of attorney) in the meeting (registration and voting);
- remote participation in a meeting held without a designated physical venue, via the Shareholder's Personal Account online service;
- absentee voting (voting by paper ballots / electronic voting via the Shareholder's Personal Account / giving voting instructions to their respective nominees).

Given the special legal frameworks introduced by the Russian President in certain regions, which provide for potential travel constraints, the Board of Directors decided on absentee voting as the way of decision-making by the General Shareholders Meeting in 2025.

Increase in the number of shareholders over the past three years, '000 people



With the Company's corporate services and tools for remote communication, our shareholders were deeply involved in corporate proceedings and exercised their rights in full without having to show up, in particular the rights to:

- review the information on the absentee voting on the corporate website and in their personal accounts;
- vote on the items on the agenda via their personal accounts, by sending completed ballots

to the Company, or giving voting instructions to their respective nominees;

- ask questions on the agenda via their personal accounts, the shareholder hotline, or by mail.

Rosneft keeps developing electronic tools that enable shareholders to exercise their rights remotely, amidst the changing legislation and consistently growing number of shareholders (over 1.67 million).



# Board of Directors



**Elected by the General Shareholders Meeting, the Board of Directors provides strategic management of the Company's activities on behalf and for the benefit of all shareholders.**

The Board of Directors seeks to balance interests of all shareholder groups in order to ensure long-term sustainable development of the Company.

The Board of Directors plays a key role in setting up and developing the corporate governance system and supervises the work of executive bodies.

The committees are composed of non-executive directors from the Company's Board of Directors. Members of each committee also include independent directors. The Audit Committee is chaired by an independent director.

The committees of the Board of Directors are responsible for the preliminary consideration of most important matters and the provision of recommendations to the Board of Directors to inform their decisions.

The committees operate in accordance with approved plans to address the objectives set by the Board of Directors during their tenures.

In accordance with the Company's Regulations on Rosneft Board Committees, each of the existing committees submits to the Board of Directors an annual progress report. The Board of Directors positively assessed the performance of the committees in the 2024–2025 corporate year.



**The Company has an Internal Audit Service reporting to the Board of Directors. In 2025, the Board of Directors approved the reports on internal audit activities for 2024 and 1H 2025, confirming the organisational independence of the Internal Audit Service, and individual independence and impartiality of internal auditors, as well as absence of restrictions that might affect performance of the Internal Audit Service.**

## The Board of Directors has three standing committees:

Audit Committee

HR and Remuneration Committee

Strategy and Sustainable Development Committee



→ Regulations on Rosneft Board Committees

## Responsibilities of the Audit Committee

The Committee assists the Board of Directors in protecting the interests of the Company's shareholders by checking the accounting (financial) statements and other reports for completeness and accuracy and ensuring reliability and effectiveness of risk management and internal control systems, compliance, internal audit, and corporate governance.

In 2025, the Audit Committee reviewed the Company's financial results and the findings of the independent audit of the Company's financial statements.

## Responsibilities of the HR and Remuneration Committee

The Committee assists the Board of Directors in protecting shareholder interests. To that end, it is primarily tasked with assessing the effectiveness of the Company's HR and succession policies, and the appointment and remuneration system; conducting performance assessments of the Board of Directors, the executive bodies, and other top managers of the Company.

In 2025, the Committee reviewed the matter of assessing the independence and professional qualification of the candidates to Rosneft's Board of Directors, the report on external (independent) assessment of performance of Rosneft's Board of Directors and its committees, Rosneft's top management's collective and individual KPIs for 2025, normalised KPI performance criteria for 2025 bonuses, and actual results.

## Responsibilities of the Strategy and Sustainable Development Committee

The Committee assists the Board of Directors in providing strategic management of the Company's activities and protecting shareholders' interests by overseeing Rosneft's strategy and sustainable development.

In 2025, the Committee made recommendations to the Board of Directors on a number of strategic business projects, preliminarily reviewed the 2024 Sustainability Report, as well as HSE reports, the report on the Carbon Management Committee's activities and results of the Company's Long-Term Development Programme audit.

## Assessment of the Board of Directors' performance

The Company assesses its Board of Directors' performance on a regular basis.

In 2025, an independent consultant carried out an external assessment of performance of Rosneft's Board of Directors in the 2024–2025 corporate year. Based on the independent assessment findings, the performance of the Company's Board of Directors was recognised as efficient. It was noted that the Board of Directors has a high level of independence, and its collective qualification and professional competencies are in line with the Company's current objectives and needs.

Self-assessment of performance of Rosneft's Board of Directors is planned for 2026.

# Anti-corruption policy and measures to combat corruption and prevent conflicts of interest



Rosneft works to maintain compliance with the requirements of the anti-corruption laws of the Russian Federation, including through a set of measures aimed at building elements of corporate culture, and establishing rules and procedures to prevent corporate fraud and corruption.

This work is being done in accordance with the requirements of Federal Law No. 273-FZ On Combating Corruption dated 25 December 2008.

Anti-corruption measures are compliant with the guidelines of the Russian Ministry of Labour and the Federal Agency for State Property Management.

All of the Company's governing bodies contributed to these efforts within their remit.

1. Rosneft's Board of Directors (the Audit Committee of the Board of Directors) approved strategic documents and guiding principles, and regularly assesses the efficiency of such efforts; considered and approved the results of a review of the anti-corruption risk management and internal control process.
2. Rosneft's Chief Executive Officer ensures the implementation of the Company's Policy on Combating Corporate Fraud and Involvement in Corruption Activities, and approves the relevant internal regulations.

3. In accordance with the National Anti-Corruption Plan for 2021–2024 approved by Presidential Executive Order No. 478 dated 16 August 2021 (Instruction of the Russian Government No. MM-P17-12165 dated 6 September 2021) we drafted an Anti-Fraud and Anti-Corruption Programme for 2025–2029.

#### In the reporting period the Company:

- updated its employees, on a quarterly basis, on typical violations of anti-fraud and anti-corruption rules;
- assessed/reassessed the risk of corporate fraud and corruption on a quarterly basis in line with the approved methodology.



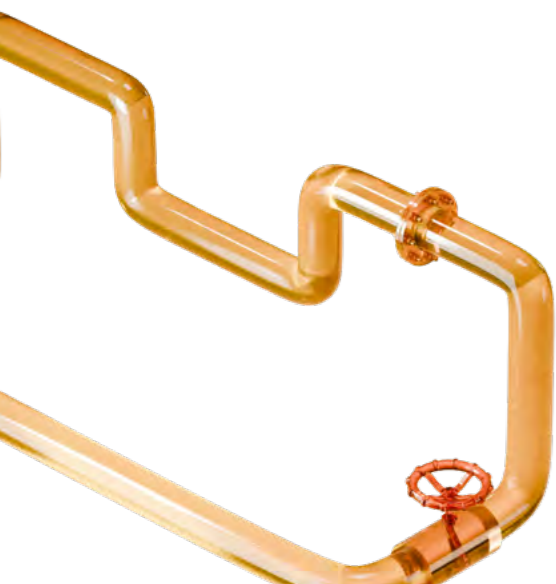
The Company is committed to conflict of interest management. The rules for the avoidance and prevention of conflicts of interest are set forth in the Code of Business and Corporate Ethics, the Company's Policy on Combating Corporate Fraud and Involvement in Corruption Activities, and the Regulations on Managing Conflicts of Interest (the "Regulations").

The Regulations set out a framework to classify conflicts of interest, including conflicts of interest

between shareholders and members of the Company's governing bodies (e.g. decisions made by corporate governing bodies that might adversely affect the Company's financial and operating performance; the Company failing to make a statutory disclosure or members of corporate governing bodies underreporting on their positions in governing bodies of other entities, on interests (stakes) held in other entities, or other information required

to be disclosed by the applicable laws, the Company's Charter or internal regulations).

The Board members' obligations to disclose a conflict of interest are set out in the Regulation on Holding by Members of Rosneft's Board of Directors of Rosneft Shares, Shares of and Equity Stakes in Group Subsidiaries.



**In addition, on an annual basis, the Company:**

- carries out a campaign to collect ethical declarations of the Company's officers and employees in order to monitor their compliance with restrictions, prohibitions and requirements of anti-corruption laws;
- requires all employees to sign an anti-corruption clause, which forms a part of their employment contracts and includes restrictions, prohibitions, and requirements aimed at preventing the conflict of interest;
- collects information regarding the income, assets, and property-related liabilities of employees holding positions included in the official list of roles required to disclose such information.

All Group Subsidiaries have set up conflict of interest commissions.

The Company systematically provides training to its employees in the field of combating corporate fraud and corruption.

The Company operates a 24/7 Security Hotline to report on suspected, proven and potential cases of corporate fraud, corruption and conflict of interest.

In 2025, the Security Hotline received 11,038 reports, with 154 violations confirmed. Prevented damage amounted to RUB 90.2 mln.

Members of the Company's Audit Committee are updated on the Security Hotline operation on a quarterly basis.

**The Corruption Control section on the official corporate website has:**

- the Company's statement on zero tolerance for any form or manifestation of corporate fraud and corruption;
- links to key provisions of Russian and applicable international anti-corruption laws;
- information on the Security Hotline.



## Audit Commission



**The Audit Commission monitors the Company's financial and business activities and comprises five members elected on an annual basis by the Annual General Shareholders Meeting.**

The Audit Commission audits the Company's financial and business operations, verifies the accuracy and reliability of data included in Rosneft's annual reports and annual accounting (financial) statements, and prepares proposals and recommendations for improving the asset management efficiency and RM&ICS.

In 2025, the Audit Commission held two meetings, which, among other things, adopted its action plan and approved an audit programme.

The findings of the Audit Commission following the audit were communicated as part of the materials for the General Shareholders Meeting in the form of an opinion of the Audit Commission on the accuracy and reliability of data included in Rosneft's Annual Report and annual accounting (financial) statements as at 31 December 2025.

On 30 June 2025, the Annual General Shareholders Meeting resolved to elect a five-member Audit Commission.



# Policy on the Risk Management and Internal Control System



Rosneft has established and is continuously improving its Risk Management and Internal Control System (RM&ICS) aimed at proactive identification and analysis of risks that may impact the Company's long-term targets as well as its ongoing financial and business operations.

To develop a well-structured and integrated risk management and internal control system, the Company has put in place a multi-level regulatory framework in this area, which outlines key RM&ICS principles at various stages.



### Company policy

- Policy on the Risk Management and Internal Control System



### Company standards

- Standard on Risk Management and Internal Control System
- Standard on the Corporate-Wide Risk Management System (CWRMS)



### Company regulations and standard requirements

- Regulations on Design, Implementation and Maintenance of the Internal Control System
- Regulations on Market Risk Management
- Regulations on Development and Use of the Company-Wide Register of Standard Risks and Controls



### Methodological guidelines

- Guidelines for Determining and Applying Risk Appetite
- Risk Assessment Guidelines



## Main risk types

### Short-term targets

First-year targets outlined in the Company's business plan

1 year

Corporate financial and operational risks

### Medium-term and long-term targets

Targets outlined in the Company's development strategy

3 years

Strategic risks and threats

5 years and longer

## Key principles

Principle of integration

Principle of continuity

Principle of optimality

Principle of separation of duties and powers

Principle of full responsibility

Principle of adaptability and RM&ICS enhancement

Principle of reasonable assurance

Principle of methodological integrity

Principle of risk-oriented approach

RM&ICS operating principles

Principle of reasonableness in formalising control procedures and documenting RM&ICS

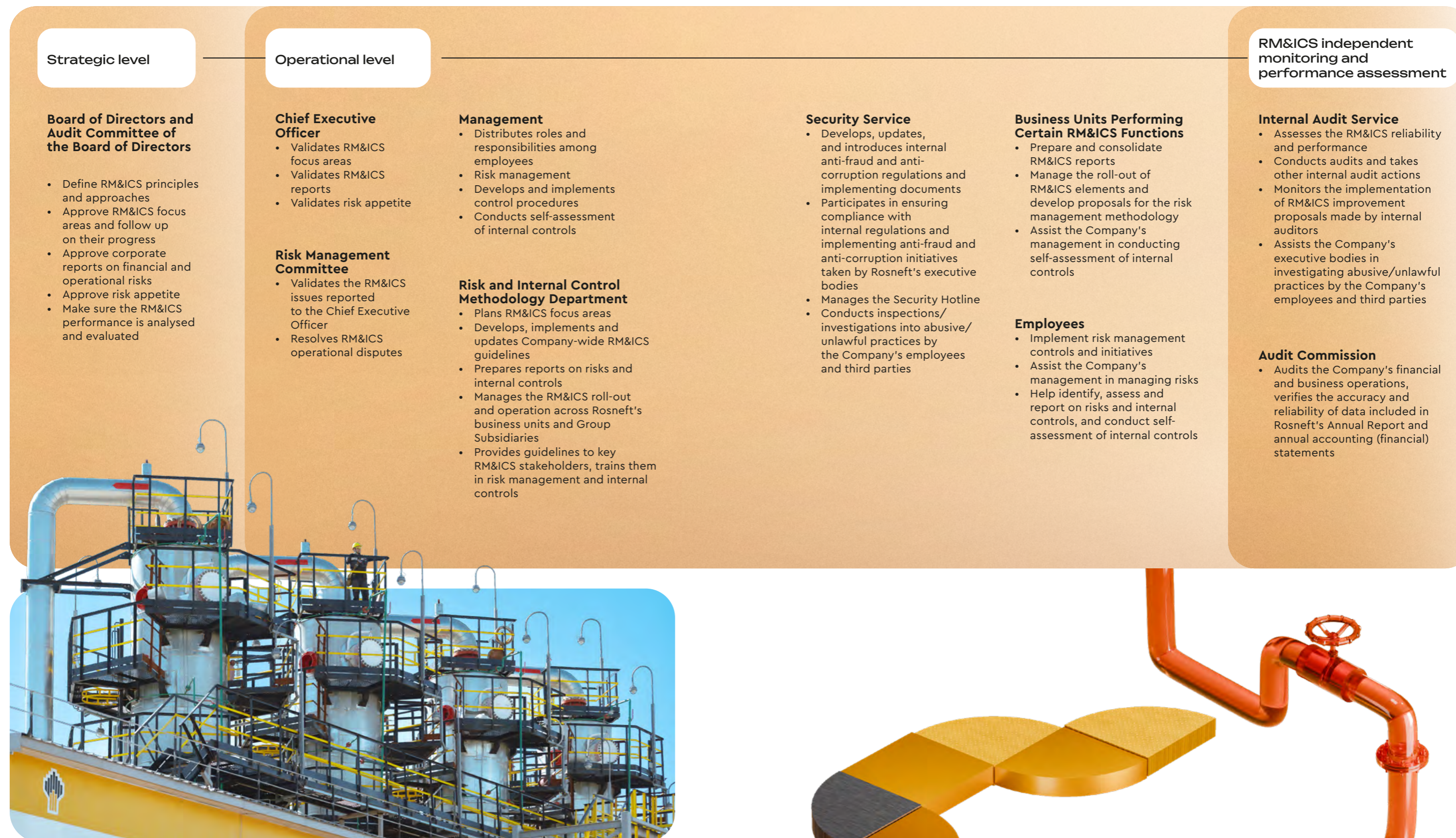
The principles and objectives of the RM&ICS are set out in the Company's Policy on the Risk Management and Internal Control System<sup>1</sup> developed in accordance with the Russian regulatory requirements and drawing on recommendations of international firms engaged in risk management, internal control and audit services. These are intended to provide reasonable assurance that Rosneft will achieve its goals.

<sup>1</sup> Rosneft's Policy on the Risk Management and Internal Control System No. P4-05 P-01 approved by Resolution of the Company's Board of Directors (Minutes No. 15 dated 13 December 2021).



## RM&ICS stakeholders

Rosneft's RM&ICS has various stakeholders whose roles are distributed depending on their involvement in developing, introducing and monitoring the performance of the system. The RM&ICS has three management levels.



## RM&ICS enhancement

Owing to ongoing improvements in its RM&ICS, the Company can promptly respond to changes in the external environment and internal business processes, achieve better performance, and increase its shareholder value.

### RM&ICS enhancement highlights for 2025

RM&ICS enhancement initiatives	Results
Development and improvement of guidelines on RM&ICS	<ul style="list-style-type: none"> <li>Documents have been developed to assess the competencies of risk and internal control experts within the standalone business units of Rosneft and Group Subsidiaries (including a competency matrix, competency assessment tools, lists of development activities, and templates for individual professional development plans with completion samples)</li> </ul>
Development and implementation of an RM&ICS training programme for the employees of Rosneft and Group Subsidiaries	<ul style="list-style-type: none"> <li>The Company's employees and risk and internal control experts at Rosneft and Group Subsidiaries underwent training</li> </ul>
Development of the Company's risk management and internal control infrastructure and procedures	<ul style="list-style-type: none"> <li>Current assessment of Rosneft's RM&amp;ICS effectiveness in 2024 was performed</li> </ul>
Enhancement of the risk assessment framework leveraging economic and mathematical models and expert reviews	<ul style="list-style-type: none"> <li>The following activities were implemented:               <ul style="list-style-type: none"> <li>quantitative key risk assessment models were verified (back-tested) (on an annual basis)</li> <li>portfolio assessment of the Company's exposure to market risks was carried out (on a monthly basis)</li> </ul> </li> <li>Updated:               <ul style="list-style-type: none"> <li>the Company's methodological guidelines for assessment of exposure to the risk of failure to achieve oil and gas condensate production targets;</li> <li>the Company's methodological guidelines for assessment of exposure to the risk of failure to achieve natural gas and gas condensate production targets.</li> </ul> </li> </ul>
Implementing and maintaining the Internal Control System	<ul style="list-style-type: none"> <li>Self-assessment of the Company's internal control was carried out.</li> <li>A plan for developing, implementing and maintaining the Internal Control System was approved by the top manager in charge</li> </ul>

**Key targets and objectives of the RM&ICS enhancement, as well as critical steps to achieve them, are set out in the RM&ICS Enhancement Plan for the current and two subsequent years. The RM&ICS Enhancement Plan is agreed upon by the Company's CEO and approved by the Board of Directors.**

## Internal Control System

### The ICS is an integral part of the RM&ICS

- Both systems have aligned goals.
- The ICS is governed by the Company's Policy on the Risk Management and Internal Control System, Standard on Risk Management and Internal Controls, Business Process Regulations and Standard Requirements for Design, Implementation and Maintenance of the Internal Control System.
- The Company relies on the above internal documents to identify risks inherent in its business processes and develop and implement controls, thus improving manageability and efficiency across business processes, reliability of financial statements, and compliance with the applicable laws and internal regulations.

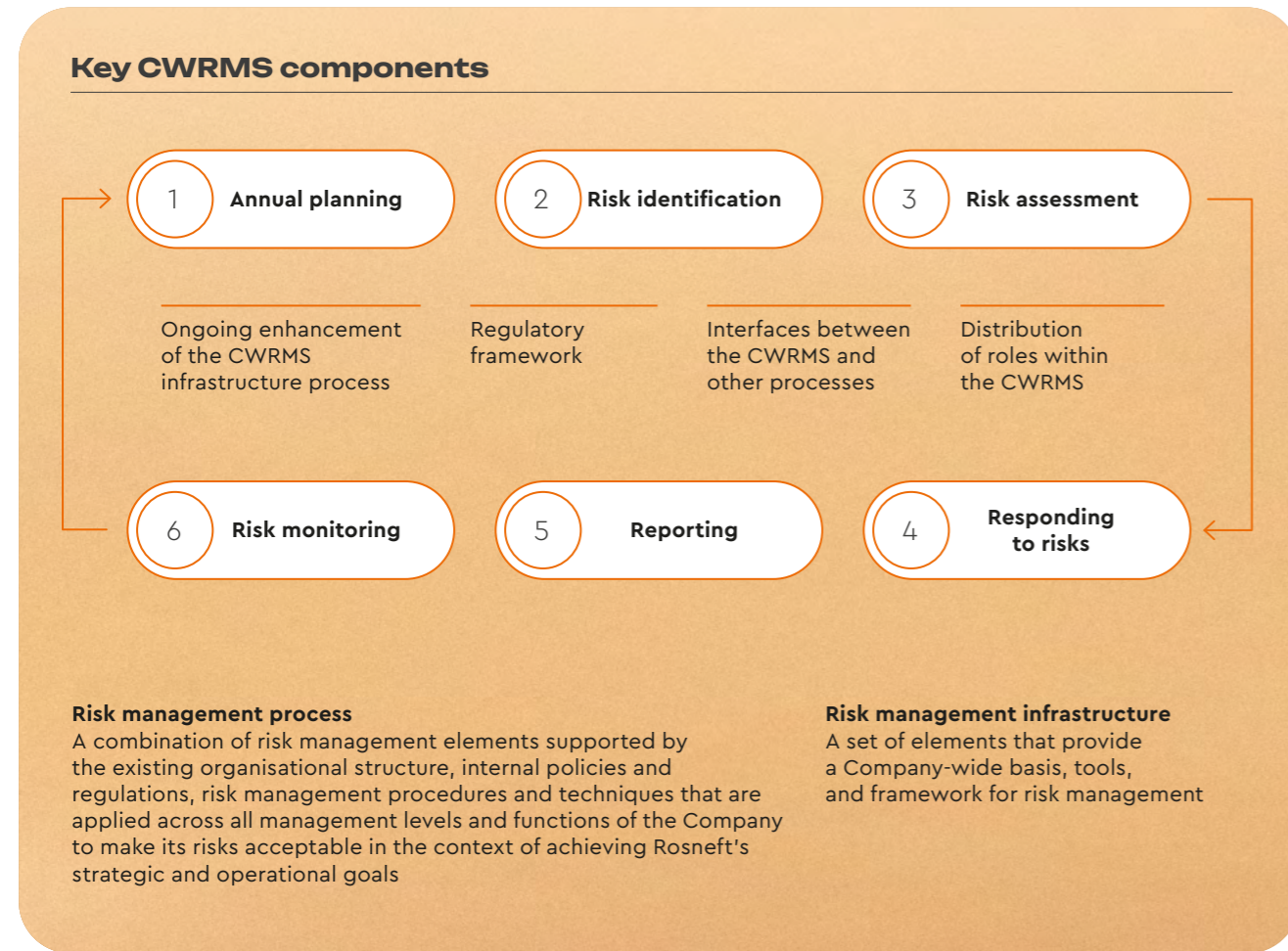
### To achieve the ICS objectives, the Company needs to:

- Define and update key ICS focus areas in alignment with the Company's needs and stakeholder requirements.
- Assess business process risks, develop, adopt and follow controls, including the development of uniform guidelines to support efficient ICS operations.
- Identify shortcomings in existing controls, develop and implement initiatives to address the same; streamline and upgrade controls.
- Develop and implement tools to facilitate communication and information sharing among all RM&ICS stakeholders, including via information systems.

**The Company's management and employees ensure the ICS efficiency by managing the relevant functions and performing their job duties.**



## Corporate-Wide Risk Management System (CWRMS)



Risk management at Rosneft is governed by the Company's Policy on the Risk Management and Internal Control System<sup>1</sup>, Standards on Risk Management and Internal Controls<sup>2</sup>, and on the Corporate-Wide Risk Management System<sup>3</sup>.

The CWRMS is a combination of interrelated elements embedded into various business processes of the Company (including strategic

and business planning processes) and implemented at all management levels by all employees of the Company.

As part of CWRMS, our management (at various organisational levels, including Group Subsidiaries and the Company) regularly identifies and assesses risks and develops response measures covering, among others, risks that affect the Company's long-term goals (strategic risks) along with financial and operational risks. Risk reporting embracing all necessary

information on risks, including risk assessment, and description of risk mitigants is communicated to Rosneft's Board of Directors, Audit Committee, management, and employees of the Company.

The Company's management arranges for and steers risk management processes within its remit, and seeks to find an optimal balance and maintain an acceptable risk level (risk appetite) when choosing a risk response and specific mitigants.

<sup>1</sup> Rosneft's Policy on the Risk Management and Internal Control System No. P4-05 P-01 approved by Resolution of the Company's Board of Directors (Minutes No. 15 dated 13 December 2021).

<sup>2</sup> Rosneft's Standard on Risk Management and Internal Controls No. P4-05 S-0028 approved by Resolution of the Company's Management Board (Minutes No. Pr-IS-09p dated 31 March 2022).

<sup>3</sup> Rosneft's Standard on the Corporate-Wide Risk Management System No. P4-05 S-0012 put into effect by Resolution of the Company's Management Board (Minutes No. Pr-IS-36p dated 28 September 2018).

## Rosneft's risks

### Industry-wide risks



- Risk of accidents
- Risk of environmental damages resulting from environmental accidents
- Risk of fatal injuries
- Risk of failure to achieve oil and gas condensate production targets
- Risk of failure to achieve natural gas and gas condensate production targets
- Risk of lower quality of refinery feedstock
- Risk of failure to comply with the repair plan in oil refining and petrochemicals
- Risk of failure to achieve planned volumes of bulk wholesale of crude oil, petroleum products, gas processing products, and petrochemicals
- Risk of failure to achieve planned volumes of sales of petroleum products and gas motor fuel via its own network of filling stations and oil depots
- Risk of failure to achieve natural gas price targets
- Risk related to rising purchase prices for electric power
- Risk of accumulation of unclaimed liquid and non-liquid inventories
- Information security risk.

### Financial risks



- Market risks
- Risk of an increase in overdue receivables
- Risk of tax claims and risk of losing tax benefits
- Risk of default/cross-default

### Legal risks



- Litigation risk
- Risk of breach of competition laws

### Risk appetite of the Company

The following risk appetite indicators were approved for 2025:

### Financial and economic performance

The Company strictly complies with its financial covenants, and also ensures that all its short- and long-term commitments are fulfilled as they fall due.

### Health, safety and environment

Recognising the nature and scale of the footprint of its business, products and services, the Company feels responsible for safe and accident-free operation and protects health and safety of its employees and local residents in regions of its operation.

As part of its commitment to prevent any potential adverse impact on the environment, the Company makes every effort to protect, preserve and restore natural resources.

### Corporate governance

The Company has zero tolerance for any form or manifestation of corporate fraud and corruption.





### ESG risks

Rosneft is fully aware of the importance and impact of sustainability risks, including ESG, on the Company's business.

We analyse sustainability risks as part of the effort to identify and assess risks that can affect the Company's long-term goals (strategic risks and threats). The annual process to identify and assess (prioritise) strategic risks and threats takes into account Russian and international research on the oil and

gas industry development, and is based on the recommendations of TCFD, as well as the Company's strategic targets as set out in its development strategy. Following this analysis, we determine a list of strategic threats that can potentially impact the Company's ability to achieve its strategic goals. This list also includes threats related to various aspects of sustainable development.

Rosneft's management evaluates the impact of strategic threats (including those related to sustainable

development) on the Company's strategic targets using expert analysis and statistical approaches. The assessment horizon and the metrics used depend on the way specific targets are set out in the Company's strategy. The results are then consolidated using the probability theory and mathematical statistics methods to identify the key strategic threats, assess strategic risks, and develop measures to mitigate them.

### ESG risks

#### Environmental

- Accidents and environmental damage
- Advance of alternative technologies (energy, "green technologies", etc.), and improvements in energy efficiency
- Changes in the structure of energy consumption and consumer preferences
- Natural disasters
- Climate change in the regions where the Company operates. Deteriorating condition of the environment
- Stricter regulation and requirements related to climate change New climate initiatives



#### Social

- Epidemics and diseases
- HR and social risks
- Armed conflicts, terrorism, civil disturbance
- Safety of critical facilities



#### Corporate governance

- Cyber security
- Reputation and less appealing investment case<sup>1</sup>



#### Climate risks



<sup>1</sup> Included in Climate risks as regards counterparties' perception changing to negative as a result of the Company's failure to meet its obligations as part of the strategy to reduce GHG emissions, to achieve climate goals, or insufficient commitment to low-carbon transition, etc.



# Internal audit



During the reporting period, Rosneft's Internal Audit Service carried out its activities based on the legislation of the Russian Federation, mandatory regulatory requirements, the Company's Policy On Internal Audit, the Company's internal regulations on internal audit, and the recommendations of the International Standards for the Professional Practice of Internal Auditing issued by the Institute of Internal Auditors.

The Internal Audit Service assists Rosneft's Board of Directors and the executive bodies of Rosneft and Group Subsidiaries in enhancing the Company's management efficiency and improving its financial and business performance, including through a systematic and consistent approach to the analysis and evaluation of the Risk Management and Internal Control System (RM&ICS) as well as corporate governance, therefore providing reasonable assurance that the Company will achieve its goals. It also helps ensure:

- accuracy, reliability, and integrity of information on the Company's financial and business operations, including those of Group Subsidiaries;
- efficiency and effectiveness of the Company's operations, including those of Group Subsidiaries;
- room for improvement available across the Company's financial and business operations, including those of Group Subsidiaries;
- integrity of the Company's assets, including those of Group Subsidiaries.

Rosneft's Internal Audit Service is mainly responsible for:

- developing an internal audit plan based on the risk-oriented approach;
- assessing the RM&ICS reliability and performance as well as its adequacy given the scale and complexity of the Company's business;

- assessing corporate governance;
- conducting audits and activities in line with the internal audit plan approved by Rosneft's Chief Executive Officer and endorsed by the Board's Audit Committee;
- performing other inspections and tasks in line with instructions of Rosneft's Board of Directors (recommendations of its Audit Committee) and/or the Company's Chief Executive Officer;
- monitoring the Company's progress in addressing breaches and shortcomings identified during internal audits;
- performing other functions essential to meet the tasks assigned.

The existing reporting lines whereby the Head of Internal Audit reports to Rosneft's Board of Directors and executive bodies provide sufficient independence for performing internal audit functions.

The Head of Internal Audit provides Rosneft's Chief Executive Officer, Board of Directors (its Audit Committee) with confirmation of the organisational independence of the Internal Audit Service and individual impartiality of internal auditors at least once a year, as part of the internal audit performance report.

Functionally and administratively, the Internal Audit Service reports to Rosneft's Board of Directors and Chief Executive Officer respectively.

Rosneft's internal audit function is performed by the Vice President – Head of the Internal Audit Service (Head of Internal Audit) and functional units of the Internal Audit Service. In accordance with Rosneft's organisational structure, units of the Internal Audit Service report directly to the Head of Internal Audit.



**The Company's internal audit has sufficient resources for exercising the function and developing employee competences.**



## Internal Audit Quality Assurance and Improvement Programme

In order to ensure proper quality control and performance evaluation of internal audit, the Internal Audit Quality Assurance and Improvement Programme was developed and put in place.

To deliver against the Programme's targets and improve the quality of internal audit, a regular in-house self-assessment of the internal audit quality was conducted in 2025. To improve internal audit efficiency and performance, the Plan for the Internal Audit Enhancement for 2026–2027+ was developed and approved.

The results of the regular in-house self-assessment of the internal audit quality can be found in the internal audit performance report.

In 2025, the risk-oriented internal audit plan was implemented in full.

Pursuant to Federal Law on Joint-Stock Companies No. 208-FZ dated 26 December 1995, following the business process efficiency audits and other internal audit actions in 2025, an Internal Audit opinion on the RM&ICS reliability and effectiveness was prepared.



**Following the 2025 reliability and effectiveness assessment of RM&ICS, the Internal Audit Service concluded that the RM&ICS ensured overall support of the risk management process and efficient internal control system, providing reasonable assurance that the Company would achieve its goals.**

# Shareholder relations, key events in 2025



The Company has established a multi-level system to protect the rights of its shareholders.

## Shareholder rights guaranteed by law

Pursuant to the Russian laws, the Company's shareholders have the right to:

- vote at meetings / absentee voting sessions on decisions to be made by the General Shareholders Meeting on a one-share-one-vote basis;
- propose items for the agenda of meetings / absentee voting sessions of the General Shareholders Meeting and nominate candidates to the Board of Directors (if a shareholder owns at least 2% of voting shares);
- exercise pre-emptive right to buy shares in any future issue and issue-grade securities convertible into shares;
- receive dividends declared by the Company, in proportion to the number of shares held;
- review information and materials provided in preparation for meetings / absentee voting sessions of the General Shareholders Meeting;
- obtain information on the Company's operations upon request and as established by the Russian laws;
- freely dispose of Rosneft's shares;
- exercise other rights granted under the Russian law.

For shareholders to exercise their rights, the Company has created additional conditions and opportunities:



Rosneft's Charter sets forth a term for shareholders to claim their unpaid dividends extended to five years



Rosneft's Charter sets forth a term for shareholders to submit items for the annual General Shareholders Meeting agenda and proposals on candidates to the Board of Directors and Audit Commission extended to 60 days



The Company uses telecommunication channels for shareholders to take part in General Shareholders Meetings remotely, and also provides for other accessible channels of communication with the Company (Hotline or email consultations, etc.)

## Official channels of communication with shareholders

The Company has established efficient means of communicating with its shareholders.

The Company has several communication channels in place to facilitate the exercise of corporate rights and promote efficient shareholder relations, including:

- Shareholder account on [the Company's website](#);
- 24 hour shareholder Hotline (a multichannel phone line to receive and handle calls): 8 (800) 500-11-00 (toll-free within Russia); +7 (495) 987-30-60;
- mailing address for letters: 26/1 Sofiyskaya Embankment, Moscow, 117997, Russia;
- email for requests: [shareholders@rosneft.ru](mailto:shareholders@rosneft.ru);
- fax: +7 (499) 517-86-53.



### Shareholder's Personal Account

Shareholder's Personal Account enables all Rosneft shareholders, regardless of where their shares are kept, to take part in the meetings / absentee voting sessions of the General Shareholders Meeting online: register, vote on the agenda items, review information for the meetings / absentee voting sessions, and ask their questions to the speakers.

All Rosneft shareholders of record also can:

- receive updates on their accounts in the register of shareholders online;
- use the registrar's services remotely (request and receive certificates, extracts, and notices) and pay for them online;
- monitor accrued dividends;
- request and receive 2-NDFL earnings certificates in a convenient way;
- exercise their rights in relation to several Shareholder's Personal Accounts within one session (one account).

Shareholders can log into their personal accounts at: <https://lka.rosneft.ru>.

To gain access to their Shareholder's Personal Account, shareholders need to request login and password from the Moscow Head Office or regional branches of the Company's registrar, Reestr-RN LLC.

The rules governing the procedure of registering a Shareholder's Personal Account can be found on the website of Reestr-RN LLC or on the Company's website.

Any questions concerning access to the Shareholder's Personal Account can be addressed to:

- Reestr-RN LLC call centre by phone: +7 (495) 411-79-11 (email: [support@reestr-rn.ru](mailto:support@reestr-rn.ru));
- Hotline for Rosneft shareholders at: 8 (800) 500-11-00 (toll-free within Russia) and +7 (495) 987-30-60, email: [shareholders@rosneft.ru](mailto:shareholders@rosneft.ru).

In 2025, the Corporate Governance Department handled 4,932 applications, including:

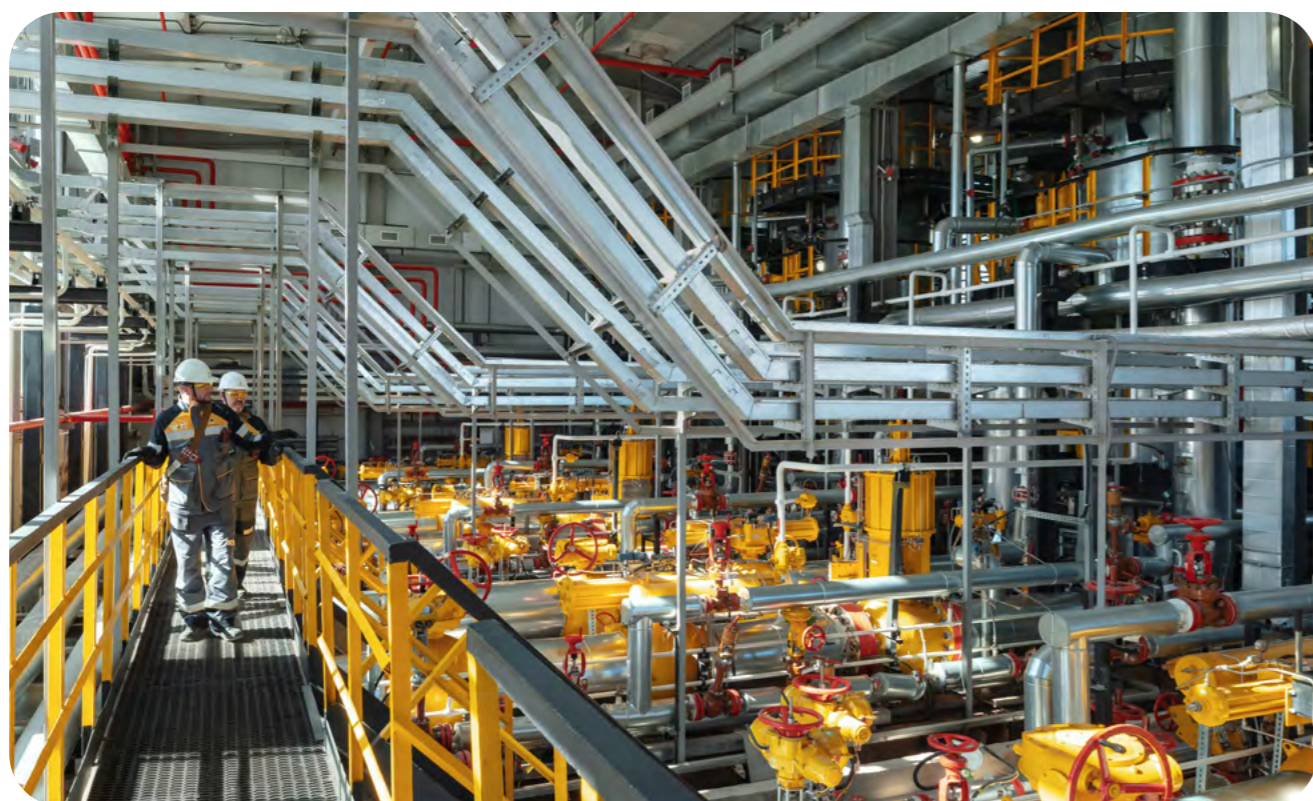
- 3,959 phone calls;
- 380 letters;
- 185 emails;
- 408 requests claiming unpaid dividends for prior periods.

Answers to frequently asked questions can be found on [the Company's website](#).

# Protecting shareholders' title to shares



The Company practises reliable and safe methods of recording title to its shares and has engaged a professional registrar to maintain its Shareholder Register.



The registrar, Reestr-RN LLC, registers holders of securities in Rosneft, more than 130 issuers within the Group, and over 1.1 thousand joint-stock companies from various industries.

Reestr-RN LLC has been operating in the registrar services market for over 20 years and consistently ranks among the top ten Russian registrars, records rights to shares of more than 1.1 million security holders, actively develops digital customer services, and offers a network

of 13 branches and 41 transfer agent offices, which operate in the regions where the majority of the Company shareholders reside.

The Company, together with Reestr-RN LLC, regularly notifies its shareholders of the need to update their personal data recorded in the Shareholders Register of Rosneft.

- [Resolutions of the General Shareholders Meeting](#)
- [Regulation on Provision of Information to Rosneft Shareholders](#)
- [Contact details of the registrar and its service offices](#)

# Corporate Secretary



The Corporate Secretary of Rosneft oversees the Company's compliance with the requirements of the Russian laws, as well as Rosneft's Charter and internal regulations ensuring execution of the rights and legal interests of the Company's shareholders and successful interaction with shareholders, supports the Board of Directors' performance, and refines corporate governance practices in line with shareholders' and other stakeholders' interests.

The Corporate Secretary reports to the Board of Directors and is appointed and dismissed by the Chief Executive Officer on the basis of the Board of Directors' resolution.

The Corporate Secretary acts as the Board of Directors secretary and the General Shareholders Meeting secretary.

As part of their function to ensure Rosneft's shareholder relations and prevent corporate conflicts, the Corporate Secretary coordinates activities to implement procedures required under the laws of Russia and Rosneft's internal regulations with a view to executing the rights and legal interests of shareholders and controlling the same, as well as overseeing the execution of rights and property interests of shareholders in decision-making by Rosneft's governing bodies.

The Corporate Secretary engages in actions required to prevent abuse of rights by all the parties involved in corporate relations, identifies potential corporate conflicts early on, and steps in to prevent and resolve them.



# Dividend Policy



The Dividend Policy approved by the Board of Directors formalises the Company's key principles of, and approaches to, dividend payouts to shareholders and introduces transparent decision-making processes for paying out (declaring) dividends and determining their amount and payment procedure.

**RUB 542.1 bln** paid by the Company as dividend in 2025 for 9M 2024 and FY2024

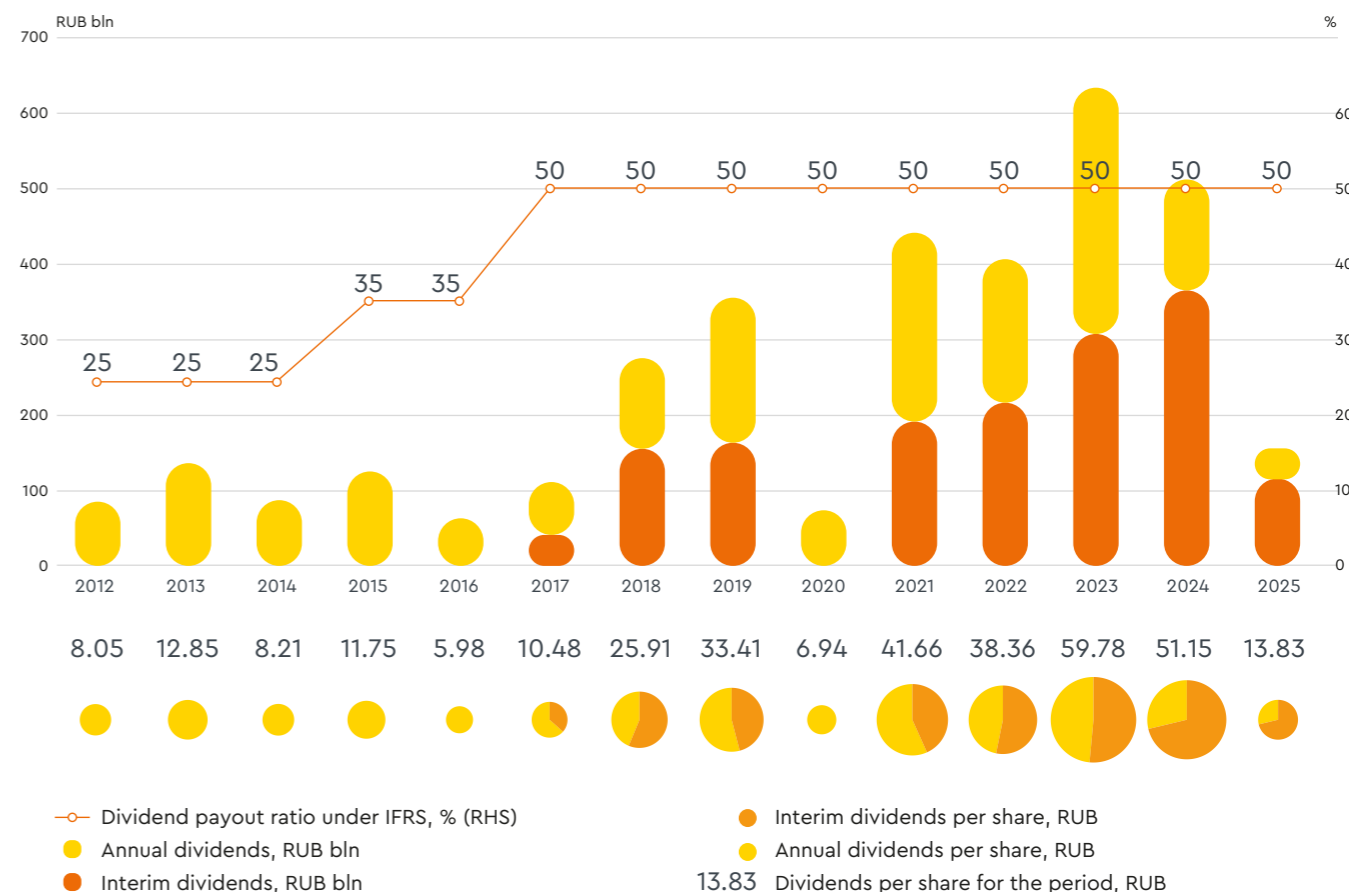
In 2025, the Company made no changes in its **Dividend Policy**.

The decision to pay dividends is made by the General Shareholders Meeting upon recommendation of the Board of Directors.

- Principles of the Dividend Policy:**
- ensuring compliance with the requirements of the Russian laws, the Company's Charter and internal regulations when paying out (declaring) dividends;
  - maximising the transparency of the dividend calculation process;
  - increasing the Company's investment appeal;
  - maintaining the balance of short- and long-term interests of shareholders;
  - supporting shareholder commitment to improving the Company's profitability;
  - ensuring that the dividend payout pattern comfortably reflects an increase in Rosneft's net profit;
  - making dividend payments in a way most convenient for our shareholders;
  - paying out dividends as soon as practicable.



## Rosneft's dividend history



In 2025, the Company discharged 99.98% of its obligation to pay out dividends. Dividends were paid to all shareholders of record, except for persons who failed to timely notify the issuer's registrar of changes in the data recorded on their profile.

The Company's Charter provides for a five-year period when shareholders may claim dividends declared but not paid due to missing address or banking details, which is longer than required by the applicable laws.

In 2025, the Extraordinary General Shareholders Meeting resolved to pay interim dividends. A total of RUB 122.5 bln was allocated by Rosneft to paying its interim dividends for the first six months of 2025, which represents 50% of the Company's IFRS net income attributable to Rosneft shareholders. The interim dividends were not due as at 31 December 2025.

On 12 May 2026, the Board of Directors recommended that the General Shareholders Meeting approve

a dividend of RUB 2.27 per share<sup>1</sup> for FY2025. The total dividends recommended for 2025, including the interim dividends announced in 2025, amount to RUB 146.6 bln, or RUB 13.83 per share. The dividend payout ratio based on non-consolidated RAS net income for 2025 is 99.4%, while the dividend payout ratio calculated under IFRS (dividends divided by consolidated net income attributable to Rosneft shareholders) is 50%.

<sup>1</sup> Including the interim dividends and the dividends recommended by the Board of Directors to be approved the Annual General Shareholders Meeting in 2026.

# APPENDICES



# Summary Consolidated Financial Statements Rosneft Oil Company for the year ended 31 December 2025 with independent auditor's report

## Independent auditor's report

### Opinion

The accompanying summary consolidated financial statements, which comprise the summary consolidated balance sheet as at 31 December 2025, summary consolidated statement of profit or loss for the year then ended, and related notes, are derived from the audited consolidated financial statements of PJSC Rosneft Oil Company and its subsidiaries (hereinafter collectively referred to as the "Company") for the year ended 31 December 2025 prepared in accordance with IFRS Accounting Standards (the "audited consolidated financial statements").

In our opinion, the accompanying summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements, in accordance with the principles specified in Note 1 "Basis of preparation".

### Summary consolidated financial statements

The summary consolidated financial statements do not contain all the disclosures required by IFRS Accounting Standards. Reading the summary consolidated financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited consolidated financial statements and the auditor's report thereon.

### Audited consolidated financial statements and our auditor's report thereon

**We expressed an unmodified audit opinion on the audited consolidated financial statements in our report dated 31 March 2026. That report also includes:**

- Other Matter paragraph that refers to the Other information, that is not required by IFRS Accounting standards;
- the communication of key audit matters. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

### Management's responsibility for the summary consolidated financial statements

Management is responsible for the preparation of the summary consolidated financial statements in accordance with the principles specified in Note 1 "Basis of preparation".

### Auditor's responsibility

Our responsibility is to express an opinion on whether the summary consolidated financial statements are consistent, in all material respects, with the audited consolidated financial statements based on our procedures, which are conducted in accordance with International Standard on Auditing (ISA) 810 (Revised) Engagements to Report on Summary Financial Statements.

### Starygina Natalia Gennadievna,

acting on behalf of B1 – Audit Limited Liability Company on the basis of power of attorney w/o number dated 19 January 2026, partner in charge of the audit resulting in this independent auditor's report (main registration number 21906108494) 31 March 2026

### Details of the auditor

Name: B1 – Audit Limited Liability Company

Record made in the State Register of Legal Entities on 5 December 2002, State Registration Number 1027739707203.

Address: 75 Sadovnicheskaya Embankment, Moscow, 115035, Russia.

B1 – Audit Limited Liability Company is a member of Self-regulatory organisation of auditors Association "Sodruzhestvo". B1 – Audit Limited Liability Company is included in the control copy of the register of auditors and audit organisations, main registration number 12006020327.

### Details of the audited entity

Name: PJSC Rosneft Oil Company

Record made in the State Register of Legal Entities on 12 August 2002, State Registration Number 1027700043502.

Address: 26/1 Sofiyskaya embankment, Moscow, 115035, Russia.

## Summary consolidated balance sheet

(in billions of Russian rubles)

	Notes	31 December 2025	31 December 2024
<b>ASSETS</b>			
Current assets		4,199	4,283
<b>Non-current assets</b>			
Property, plant and equipment	5	14,942	13,936
Other non-current assets		2,419	2,463
<b>Total non-current assets</b>		<b>17,361</b>	<b>16,399</b>
<b>Total assets</b>		<b>21,560</b>	<b>20,682</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current liabilities</b>		<b>7,801</b>	<b>5,984</b>
<b>Non-current liabilities</b>		<b>4,681</b>	<b>5,541</b>
<b>Equity</b>			
Share capital		1	1
Retained earnings	6	6,391	6,347
Other funds and reserves		2,686	2,809
<b>Total equity</b>		<b>9,078</b>	<b>9,157</b>
<b>Total liabilities and equity</b>		<b>21,560</b>	<b>20,682</b>

The accompanying notes to the summary consolidated financial statements are an integral part of these statements.

## Summary consolidated statement of profit or loss

(in billions of Russian rubles)

	Notes	For the year ended 31 December 2025	For the year ended 31 December 2024
<b>Revenues and equity share in profits of associates and joint ventures</b>			
Oil, gas, petroleum products and petrochemicals sales		8,164	9,972
Support services, other revenues, equity share in profit of associates and joint ventures		72	167
<b>Total revenues and equity share in profits of associates and joint ventures</b>		<b>8,236</b>	<b>10,139</b>
<b>Costs and expenses</b>			
Production and operating expenses		1,109	895
Depreciation, depletion, amortisation and impairment		969	848
Taxes other than income tax		2,771	3,639
Other costs and expenses		2,300	2,628
<b>Total costs and expenses</b>		<b>7,149</b>	<b>8,010</b>
<b>Operating profit</b>		<b>1,087</b>	<b>2,129</b>
Other expenses		(268)	(236)
<b>Profit before income tax</b>		<b>819</b>	<b>1,893</b>
Income tax expense		(275)	(552)
<b>Profit for the year</b>		<b>544</b>	<b>1,341</b>
<b>Profit for the year attributable to Rosneft shareholders</b>		<b>293</b>	<b>1,084</b>

The accompanying notes to the summary consolidated financial statements are an integral part of these statements.

## Notes to the summary consolidated financial statements

(all amounts in tables are in billions of Russian rubles, except as noted otherwise)

### 1. Basis of preparation

These summary consolidated financial statements were derived from consolidated financial statements of the Company for the year ended 31 December 2025, which were prepared in accordance with International Financial Reporting Standards. The summary financial statements were prepared with a purpose of presentation of consolidated financial position and consolidated financial results of the Company without causing damage to the Company and (or) its partners.

#### These summary consolidated financial statements consist of:

- Summary consolidated balance sheet as of 31 December 2025;
- Summary consolidated statement of profit or loss for the year ended 31 December 2025;
- Notes to the summary consolidated financial statements.

These summary consolidated financial statements for the year ended 31 December 2025, contain information facilitating comprehension of the Company's activities by the users and do not disclose all the information presented in consolidated financial statements of the Company for the year ended 31 December 2025.

Decisions of the management on preparation of the summary consolidated financial statements as well as on the range of sensitive information were made with consideration of the following regulatory legal act #903

**On the temporary procedure for disclosing and providing information by some Russian business entities** dated November 27, 2023.

Furthermore, the following information was withdrawn from the summary consolidated financial statements: statement of other comprehensive income, statement of changes in equity,

statement of cash flows, general information about the Company, information on capital and financial risk management, acquisition and disposals of subsidiaries and joint arrangements, segment information, personnel expenses, non-controlling interest, earnings per share, information about financial instruments, taxes, export customs duties, inventories, finance and other income and expenses, cash and cash equivalents, accounts receivable and payable, information on funds in settlements and sources of financing, on other non-financial assets and liabilities, on lease agreements, on intangible assets and goodwill, on investments in associates and joint ventures, pension benefit obligations, on related parties transactions, on key subsidiaries, on provisions, on commitments and contingencies, as well as information on supplementary oil and gas disclosure (unaudited).

#### The basis of preparation and disclosure of these summary consolidated financial statements are as follows:

These summary consolidated financial statements are intended to summarise and present aggregated information of the consolidated balance sheet, consolidated statement of profit or loss and do not include information on other comprehensive income, on changes in equity and cash flows.

"Current assets" of the summary consolidated balance sheet includes cash and cash equivalents, restricted cash, investments in equity and debt instruments, accounts receivable, bank loans granted, inventories, value added tax, excise and other taxes receivable, prepayments and other current assets.

"Other non-current assets" of the summary consolidated balance sheet includes right-of-use assets, intangible assets, investments in equity and debt instruments, investments

in associates and joint ventures, bank loans granted, deferred tax assets, goodwill and other non-current non-financial assets.

"Current liabilities" of the summary consolidated balance sheet includes accounts payable and accrued liabilities, loans and borrowings and other financial liabilities, income tax liabilities, other tax liabilities, provisions and other current liabilities.

"Non-current liabilities" of the summary consolidated balance sheet includes loans and borrowings and other financial liabilities, deferred tax liabilities, provisions and other non-current liabilities.

"Other funds and reserves" of the summary consolidated balance sheet includes treasury shares, additional paid-in capital, reserve for foreign exchange differences on translation of foreign operations and other funds and reserves.

"Other costs and expenses" of the summary consolidated statement of profit or loss includes the cost of purchased oil, gas, petroleum products, goods for retail and refining costs, general and administrative expenses, transportation costs and other commercial expenses, exploration expenses.

"Other expenses" of the summary consolidated statement of profit or loss includes finance income, finance expenses, other income, other expenses and foreign exchange differences.

The summary consolidated financial statements for 2025 were approved and authorised for issue by management of the Company on March 31, 2026.

### 2. Significant accounting policies

The accompanying summary consolidated financial statements differ from the financial statements issued for statutory purposes in accordance with Russian accounting principles in that they reflect certain adjustments, not recorded in the Company's statutory books, which are appropriate for presenting the financial position, results of operations and cash flows in accordance with IFRS financial reporting standards. The principal adjustments relate to: (1) recognition of certain expenses; (2) valuation and depreciation of property, plant and equipment; (3) deferred income taxes; (4) impairment of assets; (5) accounting for the time value of money; (6) accounting for investments in oil and gas property and conveyances; (7) consolidation principles; (8) recognition and disclosure of guarantees, contingencies, commitments and certain other assets and liabilities; (9) business combinations and goodwill; (10) accounting for derivative financial instruments; (11) purchase price allocation to the identifiable assets acquired and the liabilities assumed.

The summary consolidated financial statements include assets, liabilities, equity, income, expenses and cash flows of the parent and its subsidiaries presented as those of a single economic entity. All significant intercompany transactions and balances have been eliminated. The equity method is used to account for investments in associates in which the Company has the ability to exert significant influence over the associates' operating and financial policies. Investments in entities where the Company holds the majority of shares, but control is exercised jointly with other participants, are also accounted for using the equity method. Investments in other companies are accounted for at fair value. Determination of the level of control or influence in the entities where the Company holds a share is carried out taking into account the powers established by the agreement in respect of the investment and the existing rights that provide

the Company with the opportunity to manage significant activities at the present time.

#### Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The date of acquisition is the date when effective control over the acquiree passes to the Company.

The cost of an acquisition is measured as an aggregate of the consideration transferred, measured at acquisition date fair value, and the amount of any non-controlling interest in the acquiree. For each business combination, the Company elects whether it measures the non-controlling interest in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs incurred are expensed and included in administrative expenses.

Any contingent consideration to be transferred by the acquirer is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or a liability should be treated as measurement-period adjustments if they result from additional information about the facts and circumstances which existed at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or a liability should be recognised within profit or loss for the period if they result from information about the facts and circumstances that occurred after the acquisition date. If the contingent consideration is classified as equity, it should not be re-measured.

Goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests over the fair value of net identifiable assets acquired and liabilities assumed. If the aggregate of the consideration transferred and the amount of non-controlling interest

is lower than the fair value of the net assets of the subsidiary acquired and liabilities assumed, the difference is recognised in profit or loss for the period.

From the date of initial recognition, goodwill is measured at initial cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination shall, from the acquisition date, be allocated to the Company's cash-generating units, which are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units or groups of units.

If the Company disposes of a part of a cash generating unit, the goodwill associated with the part disposed of shall be included in the carrying amount of this part when determining the gain or loss on disposal; the above mentioned part of goodwill to be disposed of shall be measured on the basis of the relative values of the part disposed of and the total value of the cash-generating unit.

The Company reassesses whether it controls the investees when facts and circumstances indicate that there are changes to one of the three elements of control.

#### Associates

Investments in associates are accounted for using the equity method unless they are classified as non-current assets held for sale. Under this method, the carrying value of investments in associates is initially recognised at the acquisition cost.

The carrying value of investments in associates is increased or decreased by the Company's reported share in the profit or loss and other comprehensive income of the investee after the acquisition date. The Company's share in the profit or loss and other comprehensive income of an associate is recognised in the Company's consolidated statement of profit or loss

or in the consolidated statement of comprehensive income, respectively. Dividends paid by the associate are accounted for as a reduction of the carrying value of investments.

The Company's net investments in associates include the carrying value of the investments in these associates as well as other long-term investments that, in substance, form part of the Company's net investments in associates. For example, an item for which settlement is neither planned nor likely to occur in the foreseeable future is, in substance, an extension of the Company's investment in that associate. Such items may include preference shares and long-term receivables or loans, but do not include trade receivables, trade payables or any long-term receivables for which adequate collateral exists, such as secured loans. If the share in losses exceeds the carrying value of the investments in associates and the value of other long-term investments related to investments in these associates, the Company ceases to recognise its share in losses when the carrying value reaches zero. Any additional losses are provided for and liabilities are recognised only to the extent that the Company has legal or constructive obligations or has made payments on behalf of the associate. If the associate subsequently makes profits, the Company resumes recognising its share in these profits only after its share of the profits equals the share of losses not recognised.

The carrying value of investments in associates is tested for impairment by reconciling its recoverable amount (the higher of its value in use and fair value less costs to sell) to its carrying value, whenever impairment indicators are identified.

### Joint arrangements

The Company participates in joint arrangements either in the form of joint ventures or joint operations.

A joint venture implies that the parties that have joint control of the arrangement have rights to the net assets of the arrangement. A joint venture involves establishing a legal entity where the Company and other participants have respective equity interests. Equity interests in joint ventures are accounted for under the equity method, as described above in respect of associates.

The Company's share in net profit or loss and in other comprehensive income of joint ventures is recognised in the consolidated statement of profit or loss and in the consolidated statement of comprehensive income, respectively, from the date when joint control commences until the date when joint control ceases.

A joint operation implies that the parties that have joint control of the arrangement have rights to the assets, and obligations for the liabilities, relating to the arrangement. In relation to its interest in a joint operation the Company recognises its assets, including its share of any assets held jointly, its liabilities, including its share of any liabilities incurred jointly, its revenue from the sale of its share of the output arising from the joint operation, its share of the revenue from the sale of the output by the joint operation, and expenses, including its share of any expenses incurred jointly.

### Cash and cash equivalents

Cash represents cash on hand, in the Company's bank accounts, in transit and interest-bearing deposits which can be effectively withdrawn at any time without prior notice or any penalties reducing the principal amount of the deposit. Cash equivalents are highly liquid, short-term investments that are readily convertible to known amounts of cash and have original maturities of three months or less from their date of purchase. They are carried at cost plus accrued interest, which approximates fair value. Restricted cash is presented separately in the consolidated balance sheet if its amount is significant.

## Financial assets

The Company recognises financial assets in its balance sheet when, and only when, it becomes a party to the contractual provisions of the financial instrument. When financial assets are recognised initially, they are measured at fair value, which is usually the price of the transaction, i.e. the fair value of consideration paid.

### When financial assets are recognised initially, they are classified as one of the following, as appropriate:

1. Financial assets at fair value through profit or loss;
2. Financial assets at fair value through other comprehensive income;
3. Financial assets at amortised cost.

The Company classifies financial assets on the basis of both the Company's business model for managing the financial assets, as well as the contractual cash flow characteristics of the financial assets.

A financial asset shall be measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income. However, the Company may make an irrevocable election at initial recognition for particular instruments in equity instruments that would otherwise be measured at fair value through profit or loss to present subsequent changes in fair value in other comprehensive income. In particular, the Company classifies shares of other companies, which are not included in the category of measured at fair value through profit or loss, as financial assets at fair value through other comprehensive income.

All derivative instruments are recorded in the consolidated balance sheet at fair value in either investments in equity and debt instruments or liabilities related to derivative instruments. The recognition and classification of a gain or loss that results from recognition of an adjustment of a derivative instrument at fair value depends on the purpose for issuing or holding the derivative instrument. Gains and losses from derivatives that are not accounted for as hedges

under International Financial Reporting Standard ("IFRS") 9 Financial Instruments are recognised immediately in the profit or loss for the period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Subsequent to initial recognition, the fair value of financial assets at fair value that are quoted in an active market is defined as bid prices for assets and ask prices for issued liabilities as of the measurement date.

### If no active market exists for financial assets, the Company measures the fair value using the following methods:

- Analysis of recent transactions with peer instruments between independent parties;
- Current fair value of similar financial instruments;
- Discounting future cash flows. The discount rate reflects the minimum return on investment an investor is willing to accept before starting an alternative project, given its risk and the opportunity cost of forgoing other projects.

### A financial asset shall be measured at amortised cost if both of the following conditions are met:

1. The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
2. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Examples of financial assets that may fall into this category are loans given, accounts receivable, bonds and notes issued by third parties, which are not quoted at active market – if they fulfill the requirements set above.

### A financial asset shall be measured at fair value through other comprehensive income if both of the following conditions are met:

1. The financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
2. The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Dividends and interest income are recognised in the consolidated statement of profit or loss on an accrual basis. The amount of accrued interest income is calculated using the effective interest rate.

Upon de-recognition of debt financial assets (bonds, notes etc.) classified as financial instruments at fair value through other comprehensive income, cumulative gains or losses previously recognised in other comprehensive income are reclassified to profit or loss for the period. In case of equity financial assets (shares, stocks etc.), classified as financial instruments at fair value through other comprehensive income, such cumulative gain or loss shall never be subsequently transferred to profit or loss for the period.

Interest income as a component of finance income is disclosed in the notes to the consolidated financial statements separately for each of the three categories of financial assets.

Regular way purchases and sales of financial assets are accounted for at trade date.

## Financial liabilities

The Company recognises financial liabilities on its balance sheet when, and only when, it becomes a party to the contractual provisions of the financial instrument. When financial liabilities are recognised initially, they are measured at fair value, which is usually the price of the transaction, i.e. the fair value of consideration received.

### When financial liabilities are recognised initially, they are classified as one of the following:

- Financial liabilities at fair value through profit or loss;
- Other financial liabilities.

Financial liabilities at fair value through profit or loss are financial liabilities held for trading or financial liabilities designated at this category upon initial recognition.

The Company may, at initial recognition, irrevocably designate a financial liability as measured at fair value through profit or loss when permitted by IFRS standards and when doing so results in more relevant information.

Financial liabilities not classified as financial liabilities at fair value through profit or loss are designated as other financial liabilities. Other financial liabilities include, inter alia, trade and other accounts payable, and loans and borrowings payable.

Subsequent to initial recognition, financial liabilities at fair value through profit or loss are measured at fair value, with changes in fair value recognised in profit or loss in the consolidated statement of profit or loss. Other financial liabilities are carried at amortised cost.

The Company removes a financial liability (or part of a financial liability) from its statement of financial position when, and only when, it is extinguished – i.e. when the obligation specified in the contract is discharged, cancelled or expires. The difference between the carrying value of a financial liability (or a part of a financial liability) extinguished or transferred to another party and the redemption value, including any transferred non-monetary assets and assumed liabilities, is recognised in profit or loss.

Cash flows from the operating activities of subsidiary banks are included within operating activities of the consolidated statement of cash flows. Operating liabilities of subsidiary banks, including interbank loans, customer deposits, promissory notes and repo obligations, are included within Accounts payable and accrued liabilities in the consolidated balance sheet.

## Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to common shares by the weighted average number of common shares outstanding during the corresponding period. In the absence of any securities-to-shares conversion transactions, the amount of basic earnings per share stated in the consolidated financial statements is equal to the amount of diluted earnings per share.

## Treasury shares

Treasury shares are outstanding Treasury shares purchased from the shareholders. Treasury shares are presented in the consolidated balance sheet as a deduction from equity at cost of repurchase.

## Inventories

Inventories consisting primarily of crude oil, petroleum products, petrochemicals and materials and supplies are accounted for at the weighted average cost by subsidiaries unless net realisable value is less than cost. Materials that are used in production are not written down below cost if the finished products into which they will be incorporated are expected to be sold above cost.

## Repurchase and resale agreements

Securities sold under repurchase agreements ("repo") and securities purchased under agreements to resell ("reverse repo") generally do not constitute a sale of the underlying securities for accounting purposes, and so are treated as collateralised financing transactions. Interest paid or received on all repo and reverse repo transactions is recognised in Finance expense or Finance income, respectively, and calculated using the effective interest method.

## Exploration and production assets

Exploration and production assets include exploration and evaluation assets, mineral rights and oil and gas properties (development assets and production assets).

## Exploration and evaluation costs

The Company recognises exploration and evaluation costs using the successful efforts method as permitted by IFRS 6 Exploration for and Evaluation of Mineral Resources. Under this method, costs related to exploration and evaluation (licence acquisition costs, exploration and appraisal drilling) are temporarily capitalised in cost centers by field (well) until the drilling programme results in the discovery of economically feasible oil and gas reserves.

The length of time necessary for this determination depends on the specific technical or economic difficulties in assessing the recoverability of the reserves. If a determination is made that the well did not encounter oil and gas in economically viable quantities, the well costs are expensed to Exploration expenses in the consolidated statement of profit or loss.

Exploration and evaluation costs, except for costs associated with 2D-seismic, topographical, geological, and geophysical surveys, are initially capitalised as exploration and evaluation assets. Exploration and evaluation assets are recognised at cost less impairment, if any, as property, plant and equipment until the existence (or absence) of commercial reserves has been established.

The initial cost of exploration and evaluation assets acquired through a business combination is formed as a result of purchase price allocation. The cost allocation to mineral rights for proved properties and mineral

rights for unproved properties is performed based on the respective oil and gas reserves information. Exploration and evaluation assets are subject to technical, commercial and management review as well as review for indicators of impairment at least once a year. This is to confirm the continued intent to develop or otherwise extract value from the discovery. When indicators of impairment are present, an impairment test is performed.

If, subsequently, commercial reserves are discovered, the carrying value, less losses from impairment of the respective exploration and evaluation assets, is classified as oil and gas properties (development assets). However, if no commercial reserves are discovered, such costs are expensed after exploration and evaluation activities have been completed.

## Development and production

Oil and gas properties (development assets) are accounted for on a field-by-field basis and represent (1) capitalised costs to develop discovered commercial reserves and to put fields into production, and (2) exploration and evaluation costs incurred to discover commercial reserves reclassified from exploration and evaluation assets to oil and gas properties (development assets) following the discovery of commercial reserves.

The cost of oil and gas properties (development assets) also includes the expenditures to acquire such assets, directly identifiable overhead expenses, capitalised financing costs and related asset retirement (decommissioning) obligation costs. Oil and gas properties (development assets) are generally recognised as construction in progress.

Following the commencement of commercial production, oil and gas properties (development assets) are reclassified as oil and gas properties (production assets).

## Other property, plant and equipment

Other property, plant and equipment is stated at historical cost as of the acquisition date, except for property, plant and equipment acquired prior to January 1, 2009, which is stated at deemed cost, net of accumulated depreciation and impairment. The cost of maintenance, repairs, and the replacement of minor items of property is charged to operating expenses. Renewals and betterments of assets are capitalised.

Upon the sale or retirement of property, plant and equipment, the cost and related accumulated depreciation are eliminated from the accounts. Any resulting gains or losses are included in profit or loss.

## Depreciation, depletion and amortisation

Oil and gas properties are depleted using the unit-of-production method on a field-by-field basis starting from the commencement of commercial production.

In applying the unit-of-production method to mineral licenses, the depletion rate is based on total proved reserves. In applying the unit-of-production method to producing wells and the related oil and gas infrastructure, the depletion rate is based on proved developed reserves.

Other property, plant and equipment are depreciated using the straight-line method over their estimated useful lives from the time they are ready for use, except for catalysts which are amortised using the unit-of-production method.

Components of other property, plant and equipment and their respective estimated useful lives are as follows:

Property, plant and equipment	Useful life, not more than
Buildings and structures	30–45 years
Plant and machinery	5–25 years
Vehicles and other property, plant and equipment	6–10 years
Service vessels	20 years
Offshore drilling assets	20 years

Land generally has an indefinite useful life and is therefore not depreciated.

## Intangible assets (excl. goodwill)

Intangible assets with finite lives are amortised over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortisation period or method, as appropriate, and are treated as changes in accounting estimates.

## Construction grants

The Company recognises construction grants from local governments when there is a reasonable assurance that the Company will comply with the conditions attached and that the grant will be received. The construction grants are accounted for as a reduction of the cost of the asset for which the grant is received.

## Impairment of non-current assets

The Company assesses at each balance sheet date whether there is any indication that an asset or cash-generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or cash-generating unit.

In assessing whether there is any indication that an asset may be impaired, the Company considers internal and external sources of information. It considers at least the following:

### External sources of information:

- During the period, an asset's market value has declined significantly more than would be expected as a result of the passage of time or normal use;
- Significant changes with an adverse effect on the Company have taken place during the period, or are expected to take place in the near future, in the technological, market, economic or legal environment in which the Company operates or in the market to which an asset is dedicated;
- Market interest rates or other market rates of return on investments have increased during the period, and those increases are likely to affect the discount rate used in calculating an asset's value in use and decrease the asset's recoverable amount materially;
- The carrying amount of the net assets of the Company is more than its market capitalisation.

### Internal sources of information:

- Evidence is available of obsolescence or physical damage of an asset;
- Significant changes with an adverse effect on the Company have taken place during the period, or are expected to take place in the near future, in the extent to which, or manner in which,

an asset is used or is expected to be used (e.g., the asset becoming idle, or the useful life of an asset is reassessed as finite rather than indefinite);

- Information on dividends from a subsidiary, joint venture or associate;
- Evidence is available from internal reporting that indicates that the economic performance of an asset is, or will be, worse than expected. Such evidence includes the existence of:
  - Cash flows on acquiring the asset, or subsequent cash needs for operating or maintaining it, that are significantly higher than those originally budgeted;
  - Actual net cash flows or operating profit or loss flowing from the asset that are significantly worse than those budgeted;
  - A significant decline in budgeted net cash flows or operating profit, or a significant increase in budgeted losses, flowing from the asset;
  - Operating losses or net cash outflows for the asset, when current period amounts are aggregated with budgeted amounts for the future.

**The following factors indicate that exploration and evaluation assets may be impaired:**

- The period for which the Company has the right to explore in the specific area has expired during the period or will expire in the near future, and is not expected to be renewed;
- Substantive expenditure on further exploration for and evaluation of mineral resources in the specific area is neither budgeted nor planned;
- Exploration for and evaluation of mineral resources in the specific area have not led to the discovery of commercially viable quantities of mineral resources and the Company has decided to discontinue such activities in the specific area;
- Sufficient data exist to indicate that, although a development in the specific area is likely to proceed, the carrying amount of the exploration and evaluation asset is unlikely to be recovered in full from successful development or by sale.

**The recoverable amount of an asset or a cash-generating unit is the higher of:**

- The value in use of an asset (cash-generating unit); and
- The fair value of an asset (cash-generating unit) less costs to sell.

If the asset does not generate cash inflows that are largely independent of those from other assets, its recoverable amount is determined for the asset's cash-generating unit.

The Company initially measures the value in use of a cash-generating unit. When the carrying amount of a cash-generating unit is greater than its value in use, the Company measures the unit's fair value less costs of disposal for the purpose of measuring the recoverable amount. When the fair value is less than the carrying value an impairment loss is recognised.

Value in use is determined by discounting the estimated value of the future cash inflows expected to be derived from the asset or cash-generating unit, including cash inflows from its sale. The value of the future cash inflows from a cash-generating unit is determined based on the forecast approved by management of the business unit to which the unit in question pertains.

**Impairment of financial assets**

At each balance sheet date the Company recognises an allowance for expected credit losses on a financial asset measured at amortised cost, and at fair value through other comprehensive income, a lease receivable, a contract asset or a loan commitment and a financial guarantee contract to which the impairment requirements apply. Requirements of IFRS 9 concerning impairment do not apply to equity instruments of any category as well as to the instruments at fair value through profit or loss.

Expected credit losses for significant counterparties, including banks, are determined based on credit rating of particular counterparty and relevant probability of default.

The allowance for financial asset at amortised cost is recognised in profit or loss in correspondence with a balance sheet account reducing the carrying amount of the financial asset. The allowance for financial assets at fair value through other comprehensive income shall be recognised in other funds and reserves and shall not reduce the carrying amount of the financial asset in the statement of financial position.

**Capitalised interest**

Interest expense on borrowed funds used for capital construction projects and the acquisition of property, plant and equipment is capitalised provided that the interest expense could have been avoided if the Company had not made capital investments. Interest is capitalised only during the period when construction activities are actually in progress and until the resulting properties are put into operation.

Capitalised borrowing costs include exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

**Leasing agreements**

In respect of the contracts (or separate components of a contract), which convey to the Company the right to control the use of an identified asset (as it is determined in IFRS 16 **Lease**) for a period of time in exchange for consideration, the Company recognises a right-of-use asset and a lease liability at the commencement date. Non-lease components of the contract are accounted for in accordance with other relevant IFRS.

In accordance with requirements of IFRS 16 Lease para. 3–8, the Company does not apply the Standard to leases to explore for or use minerals, oil, natural gas and similar non-regenerative resources and to leases of wells, to short-term leases (taking into consideration economically feasible

prolongations), as well as to leases for which the underlying asset is of low value (less kRUB 300).

The Company determines the lease term as the non-cancellable period of a lease, together with both: periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option.

At the commencement date, the Company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the incremental borrowing rate, as interest rate implicit in the lease, as a rule, cannot be readily determined. As the finance function lays predominantly within the parent company, incremental borrowing rates are calculated centrally, except for the banks of the Group and cases of direct financing of the subsidiaries.

At the commencement date, the Company measures the right-of-use asset at cost, which comprises the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee, an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Lease payments are evenly distributed between finance expenses and a decrease of a lease liability so that a constant periodic rate of interest is produced on the remaining balance of the lease liability. Finance expenses are recognised in the consolidated statement of profit or loss.

In respect of subsequent accounting for a leased property the same accounting policies are applied as for the owned assets, e.g. depreciation policy.

**Asset retirement (decommissioning) obligations**

The Company has asset retirement (decommissioning) obligations associated with its core business activities.

The Company's exploration, development and production activities involve the use of wells, related equipment and operating sites, oil gathering and treatment facilities, tank farms and in-field pipelines.

Generally, licenses and other regulatory acts require that such assets be decommissioned upon the completion of production. According to these requirements, the Company is obliged to decommission wells, dismantle equipment, restore the sites and perform other related activities. The Company's estimates of these obligations are based on current regulatory or licence requirements, as well as actual dismantling and other related costs. These liabilities are measured by the Company using the present value of the estimated future costs of decommissioning of these assets. The discount rate is reviewed at each reporting date and reflects current market assessments of the time value of money and the risks specific to the liability.

**In accordance with IFRS Interpretations Committee ("IFRIC") Interpretation 1 Changes in Existing Decommissioning, Restoration and Similar Liabilities, the provision is reviewed at each balance sheet date as follows:**

- Upon changes in the estimates of future cash flows (e.g., the costs of and timeframe for abandoning one well) or the discount rate, changes in the amount of the liability are included in the cost of the item of property, plant, and equipment, whereby such cost may not be negative and may not exceed the recoverable value of the item of property, plant, and equipment;
- Any changes in the liability due to its nearing maturity (change in the discount) are recognised in Finance expenses.

The Company's refining and distribution activities involve refining operations, marine and other distribution terminals, and retail sales. The Company's refining operations consist of major petrochemical operations and industrial complexes. Legal or contractual asset retirement (decommissioning) obligations related to petrochemical, oil refining and distribution activities are not recognised due to the limited history of such activities in these segments, the lack of clear legal requirements as to the recognition of obligations, as well as the fact that decommissioning periods for such assets are not determinable.

Because of the reasons described above, the fair value of an asset retirement (decommissioning) obligation in the refining and distribution segment cannot be reasonably estimated.

Due to continuous changes in the Russian regulatory and legal environment, there could be future changes to the requirements and contingencies associated with the retirement of long-lived assets.

**Income tax**

Deferred income tax assets and liabilities are recognised in the consolidated financial statements in the amount determined by the Company in accordance with IAS 12 **Income Taxes**. Deferred tax is provided using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes.

**A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from:**

- The initial recognition of goodwill;
- The initial recognition of an asset or liability in a transaction which:
  - Is not a business combination;
  - At the time of the transaction, affects neither accounting profit, nor taxable profit (tax loss); and

- At the time of the transaction, does not give rise to equal taxable and deductible temporary differences.
- Investments in subsidiaries when the Company is able to control the timing of the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future.

A prior period tax loss planned to be used to reduce the current or future amount of income tax is recognised as a deferred tax asset.

**A deferred tax asset is recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised, unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that:**

- Is not a business combination;
- At the time of the transaction, affects neither accounting profit nor taxable profit (tax loss); and
- At the time of the transaction, does not give rise to equal taxable and deductible temporary differences.

**The Company recognises deferred tax assets for all deductible temporary differences arising from investments in subsidiaries and associates, and interests in joint ventures, to the extent that the following two conditions are met:**

- The temporary difference will reverse in the foreseeable future; and
- Taxable profit will be available against which the temporary difference can be utilised.

Deferred tax assets and liabilities shall be measured at the tax rates that are expected to apply to the period when the asset is settled or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the taxation authority of the same jurisdiction and the Company intends to settle its current tax assets and liabilities on a net basis.

The carrying amount of a deferred tax asset is reviewed at each balance sheet date. The Company reduces the carrying amount of a deferred tax asset to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised.

Deferred tax assets and liabilities are classified as Non-current Deferred tax assets and Non-current Deferred tax liabilities, respectively. Deferred tax assets and liabilities are not discounted.

## Recognition of revenues

Revenues are recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service (i.e. an asset) to a customer. An asset is transferred when (or as) the customer obtains control of that asset, which usually occurs when the title is passed, provided that the contract price is fixed or determinable and collectability of the amount of the consideration is probable. Specifically, domestic sales of crude oil and gas, as well as petroleum products and materials are usually recognised when title passes. For export sales, title generally passes at the border of the Russian Federation. Revenue is measured at the fair value of the consideration received

or receivable taking into account the amount of any trade discounts, volume rebates and reimbursable taxes.

Sales of support services are recognised as services are performed provided that the service price can be determined and no significant uncertainties regarding the receipt of revenues exist.

## Transportation expenses

Transportation expenses recognised in the consolidated statement of profit or loss represent all expenses incurred by the Company to transport crude oil for refining and to end customers, and to deliver petroleum products from refineries to end customers (these may include pipeline tariffs and any additional railroad transportation costs, handling costs, port fees, sea freight and other costs).

## Refinery maintenance costs

The Company recognises the costs of overhauls and preventive maintenance performed with respect to oil refining assets as expenses when incurred.

## Environmental liabilities

Expenditures that relate to an existing condition caused by past operations, and do not have a future economic benefit, are expensed. Liabilities for these expenditures are recorded when environmental assessments or cleanups are probable and the costs can be reasonably estimated.

## Accounting for contingencies

Certain conditions may exist as of the date of the summary consolidated financial statements which may further result in a loss to the Company, but which will only be resolved when one or more future events occur or fail to occur.

The Company's management makes an assessment of such contingent liabilities which is based on assumptions and is a matter of opinion. In assessing loss contingencies relating to legal or tax proceedings that involve the Company or unasserted claims that may result in such proceedings, the Company, after consultation with legal or tax advisors, evaluates the perceived merits of any legal or tax proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought therein.

Provisions and contingent liabilities do not constitute finally asserted legal obligations of PJSC Rosneft Oil Company.

If the assessment of a contingency indicates that it is probable that a loss will be incurred and the amount of the liability can be estimated, then the estimated liability is accrued in the Company's summary consolidated financial statements. If the assessment indicates that a potentially material loss contingency is not probable, but is reasonably possible, or is probable but cannot be estimated, then the nature of the contingent liability, together with an estimate of the range of possible loss if determinable and material, would be disclosed in the notes to the consolidated financial statements.

Loss contingencies considered remote are generally not disclosed unless they involve financial guarantees, in which case the nature of the guarantee would be disclosed in the notes to the consolidated financial statements. However, in some instances in which disclosure is not otherwise required, the Company may disclose contingent liabilities or other uncertainties of an unusual nature which, in the judgment of management after consultation with its legal or tax advisors, may be of interest to shareholders or others.

## Taxes collected from customers and remitted to governmental authorities

Refundable taxes (excise and value-added tax ("VAT")) are deducted from revenues. Other taxes and duties are not deducted from revenues and are recognised as expenses in Taxes other than income tax in the summary consolidated statement of profit or loss.

VAT and excise receivable and payable are recognised as Value added tax, excise and other taxes receivable and Other tax liabilities in the consolidated balance sheet, respectively.

## Excises non-refundable by customers

Excises non-refundable by customers are presented within Taxes other than income tax in the consolidated statement of profit or loss. The expenses mentioned above are decreased by the amount of excise tax on petroleum feedstock subject to reimbursement from the budget.

## Tax on additional income (AIT)

AIT is recognised as an expense within Taxes other than income tax in the consolidated statement of profit or loss, as the management of the Company perceives AIT as a tax related to extraction activities.

## Functional and presentation currency

The summary consolidated financial statements are presented in Russian rubles, which is the functional currency of Rosneft Oil Company and the majority of its subsidiaries operating in the Russian Federation. The functional currency of the foreign subsidiaries is generally the U.S. dollar.

## Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of these transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year-end exchange rates are recognised in the profit or loss for the period.

Foreign exchange gains and losses resulting from the translation of monetary assets and liabilities designated as foreign currency cash flow hedging instruments are recognised within other comprehensive income and reclassified to profit or loss in the period when the hedged item affects profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

**Company's subsidiaries, joint ventures and associates**  
**The results and financial position of all of the Company's subsidiaries, joint ventures and associates that have a functional currency which is different from the presentation currency are translated into the presentation currency as follows:**

- Assets and liabilities for each balance sheet presented are translated at the closing rate at that reporting date;
- Income and expenses for each statement of profit or loss and each statement of comprehensive income are translated at average exchange rates (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates,

in which case income and expenses are translated at the rate on the dates of the transactions); and

- All resulting exchange differences are recognised as a separate component of comprehensive income.

### Prepayment on oil and petroleum products supply agreements

In the ordinary course of business, the Company enters into long-term oil supply contracts. The contract terms may require the buyer to make a prepayment.

The Company considers long-term oil supply contracts to be regular-way sale contracts entered into and continued to be held for the purpose of the receipt or delivery of non-financial items in accordance with the Company's expected purchase, sale or usage requirements. Regular-way sale contracts are exempted from the scope of IAS 32 **Financial Instruments: Presentation** and IFRS 9 **Financial Instruments**.

#### Conditions for meeting the definition of a regular-way sale are not met if either of the following applies:

- The ability to settle net in cash or another financial instrument, or by exchanging financial instruments, is not explicit in the terms of the contract, but the Company has a practice of settling similar contracts net in cash or via another financial instrument or by exchanging financial instruments (whether with the counterparty, by entering into offsetting contracts or by selling the contract before its exercise or lapse);
- For similar contracts, the Company has a practice of taking delivery of the underlying goods and selling them within a short period

after delivery for the purpose of generating a profit from short-term fluctuations in price or from a dealer's margin.

Prepayments received for the delivery of goods or respective deferred revenue are accounted for as non-financial liabilities because the outflow of economic benefits associated with them is the delivery of goods and services rather than a contractual obligation to pay cash or another financial asset.

### Changes in accounting policies

The accounting policies adopted are consistent with those of the previous financial year except for amendments to IAS 21 **The Effects of Changes in Foreign Exchange Rates** named **Lack of Exchangeability** effective as of January 1, 2025. The amendments clarify when the currency is not exchangeable into the other currency, the order of estimation of the spot exchange rate when the currency is not exchangeable, and sets the requirements for the related disclosures. The amendment did not have a material impact on the consolidated financial statements.

### 3. Significant accounting judgements, estimations and assumptions

The preparation of summary consolidated financial statements requires management to make a number of accounting estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities. The actual results, however, could differ from those estimates.

#### The most significant accounting estimates and assumptions used by the Company's management in preparing the summary consolidated financial statements include:

- Estimation of oil and gas reserves;
- Estimation of rights to, recoverability and useful lives of non-current assets;
- Impairment of goodwill, fixed assets and right-of-use assets;
- Estimated allowance for expected credit losses for accounts receivable;
- Assessment of asset retirement (decommissioning) obligations;
- Assessment of legal, tax contingencies, non-financial guarantees, recognition and disclosure of contingent liabilities, as well as recognition and measurement of financial guarantees;
- Assessment of deferred income tax assets and liabilities;
- Assessment of environmental remediation obligations;
- Fair value measurements;
- Treatment of certain taxes as income taxes, production taxes or other taxes, e.g. treatment of the tax on additional income.

Significant estimates and assumptions affecting the reported amounts are those used in determining the economic recoverability of reserves.

#### Such estimates and assumptions may change over time when new information becomes available, e.g.:

- More detailed information on reserves was obtained (either as a result of more detailed engineering calculations or additional exploration drilling activities);
- Supplemental activities to enhance oil recovery were conducted;
- Changes were made in economic estimates and assumptions (e.g. a change in pricing factors).

### 4. New and amended standards and interpretations issued but not yet effective

In April 2024, the IASB issued new standard IFRS 18 **Presentation and Disclosure in Financial Statements**. This standard will replace IAS 1 **Presentation of Financial Statements**. New standard implements significant changes in the presentation of Statement of profit or loss, in particular it classifies income and expenses into three main categories (operating, investing and financing) plus income taxes' category and discontinued operations' category; the standard requires additional defined subtotals (operating profit and profit before financing and income taxes); requires entity to classify foreign exchange differences in the same category as the income and expenses from the items that gave rise to the foreign exchange differences, as well as implements a series of other less significant changes in financial statements presentation – with a view to enhance its comparability and transparency. Also the standard sets requirements for disclosures about management-defined performance measures. The standard is effective for annual periods commencing on or after January 1, 2027; earlier application is permitted.

In May 2024, the IASB issued new standard IFRS 19 **Subsidiaries without Public Accountability: Disclosures**. Reducing disclosure requirements for eligible subsidiaries, the standard enables simplification of financial statements preparation and cutting preparation costs, while maintaining the usefulness of those financial statements for their users. The standard is effective for annual periods commencing on or after January 1, 2027; earlier application is permitted.

In May 2024, the IASB issued amendments to IFRS 9 **Financial Instruments** and IFRS 7 **Financial Instruments: Disclosures**. Amendments include clarifying the classification of financial assets with environmental, social and corporate governance (ESG) and similar features; settlement of liabilities through electronic payment systems, as well as sets a series of additional disclosure requirements. The amendments are required to be applied for the annual periods beginning on or after January 1, 2026; earlier application is permitted.

In December 2024, the IASB issued targeted amendments to IFRS 9 **Financial Instruments** and IFRS 7 **Financial Instruments: Disclosures** to help companies better report the financial effects of nature-dependent electricity contracts. The amendments clarify the application of the "own-use" requirements,

permitting hedge-accounting, as well as they set additional disclosure requirements. The amendments are required to be applied for the annual periods beginning on or after January 1, 2026; earlier application is permitted.

In November 2025, the IASB issued targeted amendments to IFRS 21 **The Effects of Changes in Foreign Exchange Rates named Translation to a Hyperinflationary Presentation Currency**. The amendments affect entities which translate financial statements from a non-hyperinflationary currency into a hyperinflationary one and set requirements for such translation. The amendments are required to be applied for the annual periods beginning on or after January 1, 2027; earlier application is permitted.

With the exception of IFRS 18 **Presentation and Disclosure in Financial Statements**, the Company does not expect the above-mentioned changes to have a material impact on the summary consolidated financial statements. The Company is in the process of preliminary assessment of possible implications of IFRS 18 on the summary consolidated financial statements, as well as on necessity of changes in processes and accounting systems.

The Company does not plan for early adoption in respect of the above-mentioned standards and amendments.

## 5. Property, plant and equipment

	Total
<b>Cost as of January 1, 2025</b>	<b>20,291</b>
Depreciation, depletion and impairment as of January 1, 2025	-6,649
<b>Net book value as of January 1, 2025</b>	<b>13,642</b>
Prepayments for property, plant and equipment as of January 1, 2025	294
<b>Total as of January 1, 2025</b>	<b>13,936</b>
<b>Cost</b>	
Additions	2,298
Disposals and other movements	-68
Foreign exchange differences	-372
Changes in cost of asset retirement (decommissioning) obligations	11
<b>As of 31 December 2025</b>	<b>22,16</b>
<b>Depreciation, depletion and impairment</b>	
Depreciation, depletion and impairment	-926
Disposals and other movements	35
Foreign exchange differences	106
<b>As of 31 December 2025</b>	<b>-7,434</b>
<b>Net book value as of 31 December 2025</b>	<b>14,726</b>
Prepayments for property, plant and equipment as of 31 December 2025	216
<b>Total as of 31 December 2025</b>	<b>14,942</b>

## 6. Shareholders' equity

On June 28, 2024, the Annual General Shareholders Meeting approved dividends on the Company's common shares for 2023 in the amount of RUB 29.01 per share, which comprised RUB 275.6 billion (excluding dividends related to treasury shares).

On December 23, 2024, the Extraordinary General Shareholders Meeting approved payment of interim dividends on the Company's common

shares from the consolidated profit attributable to Rosneft shareholders for the first half of 2024 in the amount of RUB 36.47 per share, which comprises RUB 346 billion (excluding dividends related to treasury shares).

On June 30, 2025 the General Shareholders' Meeting approved dividends on the Company's common shares for 2024 in the amount of RUB 14.68 per share, which comprised RUB 139.4 billion (excluding dividends related to treasury shares).

On December 23, 2025, the General Shareholders Meeting approved payment of interim dividends on the Company's common shares from the consolidated profit attributable to Rosneft shareholders for the first half of 2025 in the amount of RUB 11.56 per share, which comprises RUB 109.8 billion (excluding dividends related to treasury shares).

## Report on compliance with the principles and recommendations of the Corporate Governance Code

This report on compliance with the principles and recommendations of the Corporate Governance Code (the Report) was reviewed by Rosneft's Board of Directors at a meeting held on \_\_\_\_\_ 2026 (Minutes No. \_\_\_ dated \_\_ 2026) as part of the 2025 Annual Report.

The Board of Directors certifies that this Report contains complete and reliable information on Rosneft's compliance with the principles and recommendations of the Corporate Governance Code in 2025.

Rosneft assesses its compliance with the Corporate Governance Code as per the guidelines recommended by the Bank of Russia in Letter

No. IN-06-28/102 on Disclosure of Compliance with the Principles and Recommendations of the Corporate Governance Code in the Annual Report of a Public Joint-Stock Company dated 27 December 2021. Key aspects of the Company's corporate governance model and practice are outlined in the Corporate Governance section of Rosneft's 2025 Annual Report.

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
<b>1.1. The Company shall ensure equitable and fair treatment of all shareholders exercising their right to participate in managing the Company</b>				
1.1.1	The Company provides the best possible conditions for shareholders to participate in General Shareholders Meetings, make informed decisions on agenda items, coordinate their actions and express their opinions on matters under consideration	<ol style="list-style-type: none"> <li>The Company provides an easily accessible communication channel, such as a hotline, email or online forum, for shareholders to express their opinions and put questions regarding the agenda in preparation for a General Shareholders Meeting. The Company provided such communication channels and made them available to shareholders before every General Shareholders Meeting held in the reporting period</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
1.1.2	The procedure to notify shareholders of a General Shareholders Meeting and provide them with relevant materials enables them to get well-prepared	<ol style="list-style-type: none"> <li>In the reporting year, the notice of a General Shareholders Meeting was posted (published) on the Company's website at least 30 days prior to the date of the Meeting, unless the applicable law established a longer period.</li> <li>The notice specified the documents required for admission to the Meeting venue.</li> <li>Shareholders were informed about the persons who proposed agenda items and nominated candidates to the Company's Board of Directors and Audit Commission (if the Company's Charter required establishing such Commission)</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
1.1.3	When preparing for and participating in a General Shareholders Meeting, shareholders have unrestricted and timely access to any relevant information and materials, and are able to put questions to the Company's executive bodies and directors, as well as communicate with one another	<ol style="list-style-type: none"> <li>In the reporting period, shareholders had the opportunity to put questions to the Company's executive bodies and directors both before and during the General Shareholders Meeting.</li> <li>The Board of Directors' opinions (including dissenting opinions (if any) recorded in the minutes) on each of the agenda items of the General Shareholders Meetings held in the reporting period were added to the Meeting materials.</li> <li>The lists of persons entitled to participate in each General Shareholders Meeting in the reporting period were made available to the shareholders eligible to review such lists as soon as the Company received those</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
1.1.4	There are no unjustified difficulties preventing shareholders from exercising their rights to convene a General Shareholders Meeting, nominate candidates to the governing bodies and propose items for the agenda	<ol style="list-style-type: none"> <li>The Charter enables shareholders to propose items for the agenda of the Annual General Shareholders Meeting during at least 60 days after the end of the respective calendar year.</li> <li>In the reporting period, the Company rejected no item proposed for the agenda and no candidate to the Company's bodies due to misprints or other minor flaws in shareholders' proposals</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	

<sup>1</sup> The "complied with" status is assigned only if the Company's corporate practice meets all the criteria for compliance with a corporate governance principle set out in the third column of the form to be used for reporting on compliance with the Code's principles. If the Company's corporate practice meets only some of the compliance criteria or none of them, the "complied with in part" or "not complied with" status is assigned in the fourth column of the form to be used for reporting on compliance with the Code's principles.

<sup>2</sup> Explanations are given for each criterion for compliance with a corporate governance principle (assessment criterion) if the Company meets only some of the criteria or none of them.

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
1.1.5	Each shareholder is able to exercise their voting right without hindrance, in the simplest and most convenient way	1. The Company's Charter enables shareholders to fill out an electronic voting ballot on the website specified in the notice of a General Shareholders Meeting	<b>Complied with</b> Complied with in part Not complied with	
1.1.6	The procedure for holding a General Shareholders Meeting established by the Company provides all persons present at the Meeting with equal opportunities to express their opinions and ask questions	<ol style="list-style-type: none"> <li>In the reporting period, sufficient time for reporting on and discussing agenda items was provided at General Shareholders Meetings held in the form of a meeting (joint presence of shareholders), with shareholders having an opportunity to express their opinions and ask questions on agenda items.</li> <li>The Company extended invitations to the candidates nominated to the Company's governing and supervisory bodies and took all the necessary steps to make sure they participate in the General Shareholders Meeting convened to vote on their candidacies. During the Meeting, candidates to the Company's governing and supervisory bodies were available for questions from the shareholders.</li> <li>The sole executive body, the officer in charge of accounting, the Chairman or other members of the Board's Audit Committee were all available for questions from the shareholders during the General Shareholders Meetings held in the reporting period.</li> <li>In the reporting period, the Company used telecommunications equipment to provide shareholders with remote access to participate in the General Shareholders Meetings, or the Board of Directors made a well-informed decision to abstain from using such equipment in the reporting period due to its irrelevance (unavailability)</li> </ol>	<b>Complied with</b> Complied with in part Not complied with	Explanation on items 1–4. No General Shareholders Meetings were held in the form of a meeting (joint presence of shareholders) during the reporting period in line with Federal Law No. 494-FZ of 26 December 2024 On Amending Certain Legislative Acts of the Russian Federation
<b>1.2. Shareholders are provided with an equitable and fair opportunity to receive a share of the Company's profits in the form of dividends</b>				
1.2.1	The Company has developed and implemented a transparent and clear procedure to determine the amount of dividends and pay them out	<ol style="list-style-type: none"> <li>Regulations on the Company's Dividend Policy have been approved by the Board of Directors and disclosed on the Company's website.</li> <li>If, in accordance with the dividend policy of a company issuing consolidated financial statements, the amount of dividends is determined based on the company's results recorded in its financial statements, the dividend policy shall employ the consolidated financial statements.</li> <li>In the reporting period, substantiation of the suggested net income distribution arrangements, including dividend payments and allocations for the Company's own needs, and their assessment for compliance with the Company's dividend policy (including explanations and the economic rationale for allocating part of the net income to cover the Company's own needs) were included in the materials for the General Shareholders Meeting set to consider income distribution (including dividend payments / dividend declaration)</li> </ol>	<b>Complied with</b> Complied with in part Not complied with	
1.2.2	The Company does not resolve to pay out dividends if such resolution, though not in breach of the legislation, is not economically viable and may lead to false assumptions about the Company's operations	1. In addition to statutory restrictions, the Regulations on the Company's Dividend Policy define financial/economic circumstances under which the Company shall not pay out dividends	Complied with Complied with in part <b>Not complied with</b>	<p>Pursuant to Resolution of the Government of the Russian Federation No. 774-r dated 29 May 2006, the Rosneft Dividend Policy sets the procedure for determining dividend payments: no less than 50% of Rosneft's net income under the International Financial Reporting Standards (IFRS). This Government act contains no additional restrictions on the non-payment of dividends.</p> <p>The introduction into Rosneft's Dividend Policy of restrictions on dividend payments going beyond those set out in legislation could give rise to conflicts with the directives of the Government of the Russian Federation to its representatives on the Rosneft Board of Directors, and with the voting positions approved for General Shareholders Meeting proceedings – whether in person or by absentee ballot – in accordance with the said resolution.</p> <p>Recommendation 39 of the Bank of Russia Corporate Governance Code is therefore inconsistent with this act of the Government of the Russian Federation.</p> <p>Nonetheless, in accordance with recommendations approved by the Bank of Russia with respect to disclosure of compliance with the principles and recommendations of the Corporate Governance Code in the annual report of a public joint-stock company (Bank of Russia's Letter No. IN-06-28/102 dated 27 December 2021) and clause 2.2.3 of the Rosneft's Dividend Policy, the Company included explanations of the Board of Directors on the absence of any financial limitations on dividend payments in the materials for the General Shareholders Meeting set to consider income distribution (for 2025). Rosneft plans to introduce no amendments to its Dividend Policy unless the Russian Government changes the dividend payment procedure set out in its regulations</p>
1.2.3	The Company does not allow any negative changes in the dividend rights of its current shareholders	1. In the reporting period, the Company did not perform any actions causing negative changes in the dividend rights of its current shareholders	<b>Complied with</b> Complied with in part Not complied with	

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
1.2.4	The Company makes every effort to prevent shareholders from receiving profit (gain) from the Company other than in the form of dividends and liquidation value	1. In the reporting period, persons controlling the Company did not use any means to receive profit (gain) from the Company other than in the form of dividends (for example, by resorting to transfer pricing, unjustifiably rendering services to the Company at inflated prices, or using internal loans issued to controlling persons and/or their controlled entities as a substitution for dividends)	<b>Complied with</b> Complied with in part Not complied with	
<b>1.3. Corporate governance framework and practices ensure equality of all shareholders owning shares of the same class (type), including minority and foreign shareholders, and their equitable treatment by the Company</b>				
1.3.1	The Company ensures fair treatment of each shareholder by its governing bodies and controlling persons, specifically allowing no abuse of minority shareholders by major shareholders	1. In the reporting period, persons controlling the Company did not abuse the rights of the Company's shareholders, and there were no conflicts between persons controlling the Company and the Company's shareholders (or even if there were any, the Board of Directors gave such conflicts due consideration)	<b>Complied with</b> Complied with in part Not complied with	
1.3.2	The Company does not perform any actions that will or may result in artificial redistribution of corporate control	1. The Company has no quasi-treasury shares, or no quasi-treasury shares were used in voting during the reporting period	Complied with <b>Complied with in part</b> Not complied with	Pursuant to the Russian Government's resolution, Rosneft signed an agreement with a 100% government-owned company to sell all of Rosneft's interests and cease participation in all of its projects in Venezuela, including the joint ventures of Petromonagas, Petroperija, Boqueron, Petromiranda and Petrovictoria, as well as oilfield services companies, commercial and trading operations.  Based on the agreement, all Rosneft assets and trading operations in Venezuela and/or those with connection to Venezuela have been disposed of, terminated or liquidated.  The agreement and the sale of assets resulted in Rosneft's wholly-owned subsidiary receiving a 9.6% stake in its parent company.  In addition, the Company's Open Market Share Buyback Programme, which also covers GDRs, saw its 100% subsidiary acquire a further 0.79% stake. None of these shares were used in voting during the reporting period
<b>1.4. Shareholders are provided with reliable and effective methods of registering their ownership of shares and the opportunity to dispose of their shares freely and without hindrance</b>				
1.4.1	Shareholders are provided with reliable and effective methods of registering their ownership of shares and the opportunity to dispose of their shares freely and without hindrance	1. The technologies used by the Company's registrar and the terms and quality of rendered services meet the needs of the Company and its shareholders and ensure the most effective way to keep record of share ownership and exercise shareholder rights	<b>Complied with</b> Complied with in part Not complied with	
<b>2.1. The Board of Directors is responsible for the strategic management of the Company, formulating key principles of and approaches to the risk management and internal control system in the Company, supervising the work of the Company's executive bodies and performing other core functions</b>				
2.1.1	The Board of Directors is responsible for the appointment of executive bodies and their dismissal, including as a result of failure to perform properly. The Board of Directors also ensures that the Company's executive bodies act in accordance with the approved development strategy and the Company's business profile	1. The Board of Directors has the powers stated in the Charter to appoint and dismiss members of executive bodies and to determine the terms and conditions of their contracts. 2. In the reporting period, the Nomination (Appointment, HR) Committee <sup>1</sup> considered the matter regarding whether the members of executive bodies had the necessary professional qualification, skills and expertise to meet the current and expected needs of society in line with the Company's approved strategy. 3. In the reporting period, the Board of Directors reviewed the report (reports) of the sole executive body and the collective executive body (if applicable) on the implementation of the Company's strategy	Complied with <b>Complied with in part</b> Not complied with	Explanation on item 2.  The review of the executive bodies' report on the implementation of Rosneft's strategy was not considered during the reporting period.  In the near term, the advisability of reinstating this practice is expected to be discussed
2.1.2	The Board of Directors sets major long-term targets for the Company, as well as assesses and approves its key performance indicators and primary business goals, along with the Company's strategy and business plans with regard to its core operations	1. In the reporting period, the Board of Directors addressed matters related to the strategy implementation and revision, approval of the Company's financial and business plan (budget), and review of criteria and indicators (including interim ones) as regards delivering on the Company's strategy and business plans	<b>Complied with</b> Complied with in part Not complied with	
2.1.3	The Board of Directors formulates the principles of and approaches to risk management and internal control system in the Company	1. The principles of, and approaches to, organising the Company's risk management and internal control system were established by the Board of Directors and are set out in the Company's internal regulations defining the risk and internal control management policy. 2. In the reporting period, the Board of Directors approved (revised) the Company's acceptable risks (risk appetite) or the Audit Committee and/or the Risk Committee (if applicable) considered the feasibility of putting forward the revision of the Company's risk appetite for consideration by the Board of Directors	<b>Complied with</b> Complied with in part Not complied with	

<sup>1</sup> Hereinafter the Nomination Committee.

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
2.1.4	The Board of Directors determines the Company's policy on remuneration and/or reimbursement of expenses (compensations) to its directors, executive bodies and other key managers	<ol style="list-style-type: none"> <li>The Company has developed and implemented the policy (policies) approved by the Board of Directors on remuneration and reimbursement of expenses (compensations) to its directors, executive bodies and other key managers.</li> <li>In the reporting period, the Board of Directors addressed matters related to the above policy (policies)</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.1.5	The Board of Directors plays a key role in preventing, identifying and resolving internal conflicts between the Company's bodies, shareholders and employees	<ol style="list-style-type: none"> <li>The Board of Directors plays a key role in preventing, identifying and resolving internal conflicts.</li> <li>The Company has developed a framework for identifying transactions involving a conflict of interest and a set of measures for resolving such conflicts</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.1.6	The Board of Directors plays a key role in ensuring the Company's transparency, full and timely information disclosure, and unhindered access of shareholders to the Company's documents	<ol style="list-style-type: none"> <li>The Company has determined persons responsible for the implementation of the Information Policy in its internal regulations</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.1.7	The Board of Directors oversees the Company's corporate governance practices and plays a key role in the Company's material corporate events	<ol style="list-style-type: none"> <li>In the reporting period, the Board of Directors reviewed the results of self-assessment and/or external assessment of the Company's corporate governance practices</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
<b>2.2. The Board of Directors is accountable to the Company's shareholders</b>				
2.2.1	Information on the performance of the Board of Directors is disclosed and provided to shareholders	<ol style="list-style-type: none"> <li>The Company's Annual Report for the reporting period includes information on attendance of meetings of the Board of Directors and Committees by each of directors.</li> <li>The Annual Report includes information on key results of the Board of Directors' performance assessment (self-assessment) carried out in the reporting period</li> </ol>	<p>Complied with</p> <p><b>Complied with in part</b></p> <p>Not complied with</p>	<p>Explanation on item 1.</p> <p>Information on attendance of meetings of the Board of Directors and its committees is not disclosed in the Annual Report due to increased sanctions against fuel and energy companies.</p> <p>No change to this approach is planned while the trend continues.</p>
2.2.2	The Chairman of the Board of Directors is available for contact by the Company's shareholders	<ol style="list-style-type: none"> <li>The Company has a transparent procedure in place for shareholders to send requests to the Chairman of the Board of Directors (and, if applicable, the senior independent director) and to receive feedback</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
<b>2.3. The Board of Directors manages the Company in an effective and competent manner, and is able to make objective and independent judgements and decisions in the best interests of the Company and its shareholders</b>				
2.3.1	Elected to the Board of Directors are only those individuals who have an impeccable business and personal reputation, as well as the knowledge, skills and experience required for making decisions within the remit of the Board of Directors and performing its functions effectively	<ol style="list-style-type: none"> <li>In the reporting period, the Board of Directors (or its Nomination Committee) assessed candidates to the Board of Directors in terms of their required experience, knowledge, business reputation, lack of conflict of interest, etc.</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.3.2	The Company's directors are elected through a transparent procedure providing shareholders with sufficient information on candidates to form an opinion about their personal and professional qualities	<ol style="list-style-type: none"> <li>In all cases where the agenda of a General Shareholders Meeting held in the reporting period included election to the Board of Directors, the Company provided shareholders with biographical details of all candidates to the Board of Directors, results of assessment carried out by the Board of Directors (or its Nomination Committee) to determine whether the members had the necessary professional qualification, skills and expertise to meet the current and expected needs of the Company information on their compliance with the independence criteria as per Recommendations 102-107 of the Code, and their written consent to be elected to the Board of Directors</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.3.3	The composition of the Board of Directors is balanced, including in terms of directors' expertise, experience, knowledge and business skills, and worthy of shareholders' trust	<ol style="list-style-type: none"> <li>In the reporting period, the Board of Directors analysed its needs in terms of professional qualifications, expertise and skills and identified the competencies the Board of Directors needs to develop in the short and long run</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.3.4	The number of directors ensures the most effective arrangement of activities of the Company's Board of Directors, including by way of establishing Committees, and enables a candidate voted for by the Company's substantial minority shareholders to be elected to the Board of Directors	<ol style="list-style-type: none"> <li>In the reporting period, the Board of Directors reviewed whether the number of directors was in line with the Company's needs and shareholders' interests</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
<b>2.4. The Board of Directors includes a sufficient number of independent directors</b>				
2.4.1	An independent director is a person with sufficient professional skills, experience and independence to form their own opinions and make objective and fair judgements not influenced by the Company's executive bodies, certain groups of shareholders or other stakeholders.  Under normal circumstances a candidate (elected director) may not be considered independent if they are related to the Company, its substantial shareholder, its substantial counterparty or competitor, or the government	1. In the reporting period, all independent directors met all of the independence criteria as per Recommendations 102-107 of the Code or were recognised as independent by the Board of Directors	<b>Complied with</b> Complied with in part Not complied with	
2.4.2	Candidates to the Board of Directors are assessed for compliance with the independence criteria, with independent directors being regularly checked against these criteria. Such assessments is in line with the substance over form principle	1. In the reporting period, the Board of Directors (or its Nomination Committee) formed an opinion regarding the independence of each candidate to the Board of Directors and submitted the relevant report to shareholders. 2. The Board of Directors (or the Nomination Committee) considered the independence of the current directors (after they had been elected) at least once in the reporting period. 3. The Company has developed procedures determining actions to be taken by a director if they cease to be independent, including their obligation to notify the Board of Directors accordingly and in a timely manner	<b>Complied with</b> Complied with in part Not complied with	
2.4.3	Independent directors make up at least one third of the elected directors	1. Independent directors make up at least one third of the Board of Directors	<b>Complied with</b> Complied with in part Not complied with	
2.4.4	Independent directors play a key role in preventing internal conflicts in the Company and taking material corporate actions by the Company	1. In the reporting period, independent directors (with no conflict of interest) make a preliminary assessment of material corporate actions involving a potential conflict of interest and submit the results thereof to the Board of Directors	<b>Complied with</b> Complied with in part Not complied with	
<b>2.5. The Chairman of the Board of Directors ensures that the Board of Directors performs its functions in the most effective way</b>				
2.5.1	The Chairman of the Board of Directors has been elected from among independent directors, or a senior independent director has been appointed from among the elected independent directors to coordinate their work and liaise with the Chairman of the Board of Directors	1. The Chairman of the Board of Directors is an independent director, or a senior independent director has been appointed from among independent directors <sup>1</sup> . 2. The role, rights and responsibilities of the Chairman of the Board of Directors (and, if applicable, of the senior independent director) are duly specified in the Company's internal regulations	<b>Complied with</b> Complied with in part Not complied with	
2.5.2	The Chairman of the Board of Directors ensures constructive atmosphere during meetings, facilitates open discussion of agenda items and oversees implementation of the Board of Directors' resolutions	1. In the reporting period, the performance of the Chairman of the Board of Directors was assessed as part of the Board of Directors' performance assessment (self-assessment)	<b>Complied with</b> Complied with in part Not complied with	
2.5.3	The Chairman of the Board of Directors ensures that directors are provided with information required to make informed decisions on agenda items in a timely manner	1. The responsibility of the Chairman of the Board of Directors to ensure timely provision to directors of complete and reliable information on agenda items is specified in the Company's regulations	<b>Complied with</b> Complied with in part Not complied with	

<sup>1</sup> The Company specifies which of the two suggested approaches it uses.

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
<b>2.6. Directors act reasonably and in good faith in the best interests of the Company and its shareholders, based on sufficient awareness and with due diligence and care</b>				
2.6.1	Directors make decisions taking into account all available information, having no conflict of interest, ensuring equitable treatment of the Company's shareholders and keeping within the limits of common business risks	<ol style="list-style-type: none"> <li>The Company's internal regulations specify that directors shall notify the Board of Directors of any conflict of interest they might have in relation to any agenda item prior to the discussion of that item at a meeting of the Board of Directors or its Committee.</li> <li>The Company's internal regulations specify that a director shall abstain from voting on any item where they have a conflict of interest.</li> <li>The Company has established a procedure enabling the Board of Directors to get professional advice on matters within its remit at the Company's expense</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.6.2	Directors' rights and responsibilities are clearly stated and set forth in the Company's internal regulations	<ol style="list-style-type: none"> <li>The Company has adopted and published an internal regulation clearly specifying directors' rights and responsibilities</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.6.3	Directors have sufficient time to perform their duties	<ol style="list-style-type: none"> <li>The assessment (self-assessment) of the Board of Directors in the reporting period included the analysis of individual attendance of meetings of the Board of Directors and the Committees and a review of whether a director had been on the Board long enough.</li> <li>As per the Company's internal regulations, directors shall notify the Board of Directors of their intention to join the governing bodies of other companies (excluding those controlled by the Company) and of the fact of such an appointment</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.6.4	All directors have equal access to the Company's documents and information. Newly elected directors are provided with sufficient information on the Company and the Board of Directors' activities as soon as practicable	<ol style="list-style-type: none"> <li>As per the Company's internal regulations, directors have the right to access information and documents needed for the performance of their duties related to the Company and its controlled entities, and the Company's executive bodies are obliged to procure the relevant information and documents.</li> <li>The Company has a formalised induction programme in place for newly elected directors</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
<b>2.7. Meetings of the Board of Directors, preparation for and attendance of these meetings are key to the effectiveness of the Board of Directors</b>				
2.7.1	Meetings of the Board of Directors are held as necessary, given the Company's scope of operations and objectives at any given time	<ol style="list-style-type: none"> <li>The Board of Directors held at least six meetings in the reporting year</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.7.2	The Company's internal regulations set out a procedure to prepare and hold meetings of the Board of Directors enabling directors to make proper preparations	<ol style="list-style-type: none"> <li>The Company has approved an internal regulation setting out the procedure to prepare and hold meetings of the Board of Directors and specifying, among other things, that the notice of a meeting shall be generally given at least five days prior to the date of the meeting.</li> <li>In the reporting period, the directors who were unable to attend the meeting in person had the opportunity to participate in discussion and voting on agenda items remotely – via conference calls and video conferencing</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.7.3	The format of a meeting of the Board of Directors is determined taking into account the importance of agenda items. Resolutions on the most important matters are adopted at in-person meetings	<ol style="list-style-type: none"> <li>The Company's Charter or another internal regulation specifies that the most important matters (including those listed in Recommendation 168 of the Code) shall be reviewed at in-person meetings of the Board of Directors</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
2.7.4	Resolutions on the most important matters related to the Company's operations are adopted at meetings of the Board of Directors by a qualified majority vote or by a majority vote of all elected directors	<ol style="list-style-type: none"> <li>The Company's Charter specifies that resolutions on the most important matters, as per Recommendation 170 of the Code, shall be adopted at meetings of the Board of Directors by a qualified majority of at least three quarters of the votes or by a majority vote of all elected directors</li> </ol>	<p>Complied with</p> <p><b>Complied with in part</b></p> <p>Not complied with</p>	<p>Paragraph 10.5.5 of Rosneft's Charter specifies the range of matters to be resolved by the Board of Directors by a qualified majority vote. Given the scope of Rosneft's operations, the number of matters reviewed by the Board of Directors, the composition of the Board of Directors and the economic sanctions the Company is exposed to, expanding this range to include all matters set out in Recommendation 170 of the Code may materially impede or prevent the resolution of matters material to the Company. Therefore, setting a higher quorum as recommended by the Code may result in the Board of Directors not being able to resolve a number of key matters. At the same time, the number of directors, the structure of the Board of Directors, including four independent directors, the procedure to prepare for meetings, discuss matters at them and disclose information on them guarantee the protection of rights of all shareholder groups of the Company. The Company has no intention to change its approach in the medium term</p>

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
<b>2.8. The Board of Directors establishes Committees for preliminary consideration of the most important matters related to the Company's operations</b>				
2.8.1	For preliminary consideration of matters related to the monitoring of the Company's financial and business operations, an Audit Committee composed of independent directors has been established	<ol style="list-style-type: none"> <li>The Board of Directors has a standing Audit Committee comprised entirely of independent directors.</li> <li>The Company's internal regulations specify the Audit Committee's objectives, including, among others, those set out in Recommendation 172 of the Code.</li> <li>At least one member of the Audit Committee, who is an independent director, has knowledge and expertise in the preparation, analysis, evaluation and audit of accounting (financial) statements.</li> <li>The Audit Committee held at least one meeting per quarter during the reporting period</li> </ol>	<p>Complied with</p> <p><b>Complied with in part</b></p> <p>Not complied with</p>	<p>Explanation on item 1.</p> <p>The principle is not complied with inasmuch as the Audit Committee of the Board of Directors is not exclusively composed of independent directors.</p> <p>The Audit Committee of the Board of Directors is mostly made up of independent directors.</p> <p>The elected Chairman of the Audit Committee of the Board of Directors is an independent director.</p> <p>The remit of the Audit Committee of the Board of Directors includes matters reserved for an Audit Committee by the Corporate Governance Code.</p> <p>Given the Company's three standing committees (Audit Committee, HR and Remuneration Committee, and Strategic Planning and Sustainable Development Committee), the recommendations and restrictions set out in the Code (on the minimum number of Committee members (three), on the maximum number of Committees a director may sit on, on the minimum number of independent directors on an Audit Committee and an HR and Remuneration Committee, and on the composition of Committees based on directors' relevant expertise), compliance with the recommendation to have all Committees chaired by independent directors is impracticable.</p> <p>The committees seek to guarantee succession in their membership to maintain their combined competencies and with regard to the role of each director in each committee.</p> <p>At the same time, the Company's internal regulations, including the Regulations on the Board of Directors, specify procedures to prevent any conflict of interest and eliminate the risk of recommendations by the committee of the Board of Directors being affected by the controlling shareholder or executive bodies.</p> <p>The Company has no intention to change its practice in the medium term</p>
2.8.2	For preliminary consideration of matters related to the development of an effective and transparent remuneration framework, a Remuneration Committee composed of independent directors and chaired by an independent director not being the Chairman of the Board of Directors has been established	<ol style="list-style-type: none"> <li>The Board of Directors has a standing Remuneration Committee comprised entirely of independent directors.</li> <li>The Remuneration Committee is chaired by an independent director who is not the Chairman of the Board of Directors.</li> <li>The Company's internal regulations specify the Remuneration Committee's objectives, including, among others, those set out in Recommendation 180 of the Code, as well as the circumstances (events) on the occurrence of which the Remuneration Committee shall consider a revision of the Company's remuneration policy for members of the Board of Directors, executive bodies and other key executive officers</li> </ol>	<p>Complied with</p> <p><b>Complied with in part</b></p> <p>Not complied with</p>	<p>Explanation on items 1-2.</p> <p>The principle is not complied with inasmuch as the HR and Remuneration Committee of the Board of Directors is not exclusively composed of independent directors.</p> <p>The HR and Remuneration Committee of the Board of Directors is mostly made up of independent directors. The elected Chairman of the HR and Remuneration Committee of the Board of Directors is a non-executive director.</p> <p>The remit of the HR and Remuneration Committee of the Board of Directors includes matters reserved for a Nomination Committee and a Remuneration Committee by the Corporate Governance Code.</p> <p>Given the Company's three standing committees (Audit Committee, HR and Remuneration Committee, and Strategic Planning and Sustainable Development Committee), the recommendations and restrictions set out in the Code (on the minimum number of Committee members (three), on the maximum number of Committees a director may sit on, on the minimum number of independent directors on an Audit Committee and an HR and Remuneration Committee, and on the composition of Committees based on directors' relevant expertise), compliance with the recommendation to have all Committees chaired by independent directors is impracticable.</p> <p>At the same time, the Company's internal regulations, including the Regulations on the Board of Directors, specify procedures to prevent any conflict of interest and eliminate the risk of recommendations by the committee of the Board of Directors being affected by the controlling shareholder or executive bodies.</p> <p>The Company has no intention to change its approach in the medium term</p>
2.8.3	For preliminary consideration of matters related to human resources (succession) planning, expertise and performance of the Board of Directors, a Nomination (Appointment, HR) Committee mostly composed of independent directors has been established	<ol style="list-style-type: none"> <li>The Board of Directors has a standing Nomination Committee (or its objectives specified in Recommendation 186 of the Code are implemented by a different committee) with the majority of its members being independent directors.</li> <li>The Company's internal regulations specify the objectives of the Nomination Committee (or another relevant committee with combined functionality), including, among others, those set out in Recommendation 186 of the Code.</li> <li>To align the composition of the Board of Directors with the objectives and purposes of the Company, in the reporting period, the Nomination Committee, acting on its own or jointly with other Committees of the Board of Directors, or an authorised shareholder engagement division arranged for interaction with a broad range of shareholders to discuss the selection of candidates for the Company's Board of Directors</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
2.8.4	Given the scope of operations and risk levels, the Company's Board of Directors has ensured that the composition of its Committees is fully in line with the Company's objectives. Additional committees have been either established or found unnecessary (a Strategy Committee, a Corporate Governance Committee, an Ethics Committee, a Risk Management Committee, a Budget Committee, a Health, Safety and Environment Committee, etc.)	1. In the reporting period, the Company's Board of Directors reviewed the relevance of the structure of its Board of Directors to the scale, nature, objectives, needs of the Company and its risk profile. Additional committees have been either established or found unnecessary	<b>Complied with</b> Complied with in part Not complied with	
2.8.5	The composition of Committees enables comprehensive discussion of matters subject to preliminary consideration with due regard to varying opinions	1. The Audit Committee, the Remuneration Committee and the Nomination Committee (or another relevant committee with combined functionality) were chaired by independent directors in the reporting period. 2. The Company's internal regulations (policies) contain provisions that prohibit the non-members to attend meetings of Audit Committee, the Remuneration Committee and the Nomination Committee (or another relevant committee with combined functionality), unless they are invited by the chairman of a respective committee	<b>Complied with</b> <b>Complied with in part</b> Not complied with	Explanation on item 1. The elected Chairman of the HR and Remuneration Committee of the Board of Directors is a non-executive director. Resolutions on the compositions of the Board of Directors' committees seek to ensure an optimal balance of independent and non-executive directors in line with their core and specific competencies. The committees seek to guarantee succession in their membership, inter alia taking into account changes in the Board of Directors, to maintain their combined competencies and with regard to the role of each director in each committee The Company has no intention to change its practice in the medium term
2.8.6	Committee Chairmen report on their Committees' performance to the Board of Directors and its Chairman on a regular basis	1. In the reporting period, Committee Chairmen regularly reported to the Board of Directors on their Committees' performance	<b>Complied with</b> Complied with in part Not complied with	
<b>2.9. The Board of Directors arranges performance assessment of the Board of Directors, its Committees and directors</b>				
2.9.1	The Board of Directors' performance assessment is aimed at evaluating the effectiveness of the Board of Directors, its Committees and directors, checking their performance against the Company's development needs, enhancing their activities and identifying areas for improvement	1. The Company's internal regulations set out the procedure for carrying out the assessment (self-assessment) of the Board of Directors. 2. In the reporting period, assessment (self-assessment) of the Board of Directors' performance included performance assessment of individual directors and the Board of Directors as a whole. 3. Results of the assessment (self-assessment) of the Board of Directors carried out in the reporting period were reviewed at an in-person meeting of the Board of Directors	<b>Complied with</b> <b>Complied with in part</b> Not complied with	Explanation on item 3. Given the increased sanctions pressure on fuel and energy companies, the Board of Directors reviewed the results of its assessment by absentee voting in order to mitigate the risk of personal sanctions against members of the Board of Directors
2.9.2	Performance assessment of the Board of Directors, its Committees and directors is carried out on a regular basis at least once a year. To assess the Board of Directors' performance on an independent basis, an external organisation (consultant) is engaged at least once every three years	1. To assess the Board of Directors' performance on an independent basis, the Company engaged an external organisation (consultant) at least once over the last three reporting periods	<b>Complied with</b> Complied with in part Not complied with	
<b>3.1. The Company's Corporate Secretary ensures effective day-to-day interaction with shareholders, coordinates the Company's efforts to protect shareholder rights and interests, and contributes to the Board of Directors' efficient work</b>				
3.1.1	The Corporate Secretary has sufficient knowledge, experience and expertise to perform their duties, as well as impeccable reputation, and enjoys shareholders' trust	1. The Company's website and Annual Report provide biographical details of the Corporate Secretary (including the age, education, qualification and expertise) and positions the Corporate Secretary held in governing bodies of other legal entities at least over the last five years	<b>Complied with</b> Complied with in part <b>Not complied with</b>	Information on the Corporate Secretary is not disclosed in the Annual Report or on the website due to increased sanctions against fuel and energy companies. No change to this approach is planned while the trend continues.
3.1.2	The Corporate Secretary is sufficiently independent from the Company's executive bodies and has the powers and resources required to perform their duties	1. The Company has adopted and disclosed an internal regulation on Corporate Secretary. 2. The Board of Directors approves the candidate for the position of Corporate Secretary, terminates the Corporate Secretary's powers and considers the payment of additional remuneration to the Corporate Secretary. 3. The Company's internal regulations define the Corporate Secretary's right to request and receive the Company's documents and information from governing bodies, structural subdivisions and officers of the Company	<b>Complied with</b> Complied with in part Not complied with	

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
<b>4.1. Remuneration paid by the Company is sufficient to attract, motivate and retain employees with the required competence and expertise. Remuneration is paid to the Company's directors, executive bodies and other key managers in accordance with the remuneration policy adopted by the Company</b>				
4.1.1	Remuneration paid by the Company to directors, executive bodies and other key managers is sufficient to ensure their efficient work and enables the Company to attract and retain competent and qualified specialists. At the same time, the Company avoids paying higher-than-required remuneration or creating unreasonably wide remuneration gaps between any of the above persons and Company employees	1. The remuneration of members of the Board of Directors, governing bodies and other key executive officers of the Company is based on pay benchmarking against peers	<b>Complied with</b> Complied with in part Not complied with	
4.1.2	The Company's remuneration policy has been developed by the Remuneration Committee and approved by the Board of Directors. The Board of Directors, supported by the Remuneration Committee, monitors the introduction and implementation of the remuneration policy in the Company, and revises and amends it as necessary	1. In the reporting period, the Remuneration Committee reviewed the remuneration policy (policies) and/or its (their) implementation practices, assessed their effectiveness and transparency and, where necessary, submitted relevant recommendations to the Board of Directors to revise this policy (policies)	<b>Complied with</b> Complied with in part Not complied with	
4.1.3	The Company's remuneration policy provides for transparent mechanisms to determine the amount of remuneration payable to its directors, executive bodies and other key managers, and covers all types of payments, benefits and privileges provided to them	1. The Company's remuneration policy (policies) provides (provide) for transparent mechanisms to determine the amount of remuneration payable to its directors, executive bodies and other key managers, and covers (cover) all types of payments, benefits and privileges provided to them	<b>Complied with</b> Complied with in part Not complied with	
4.1.4	The Company develops a policy on reimbursement of expenses (compensations) specifying reimbursable expenses and service levels that its directors, executive bodies and other key managers are entitled to. This policy may form part of the Company's remuneration policy	1. The Company's remuneration policy (policies) or other internal regulations specify procedures to reimburse its directors, executive bodies and other key managers for the expenses incurred	<b>Complied with</b> Complied with in part Not complied with	
<b>4.2. Remuneration system for directors ensures alignment of their financial interests with the long-term financial interests of shareholders</b>				
4.2.1	The Company pays fixed annual remuneration to its directors. The Company does not pay remuneration for participation in individual meetings of the Board of Directors or its Committees.  The Company does not offer short-term motivation plans and additional financial incentives to the members of its Board of Directors	1. In the reporting period, the Company paid remuneration to members of the Board of Directors in line with the Company's remuneration policy. 2. In the reporting period, the Company did not offer the members of its Board of Directors any short-term motivation plans and additional financial incentives based on the Company's performance (performance indicators). The Company did not pay remuneration for participation in individual meetings of the Board of Directors or its Committees	<b>Complied with</b> Complied with in part Not complied with	
4.2.2	Long-term ownership of the Company's shares ensures best alignment of directors' financial interests with the long-term interests of shareholders. At the same time, the Company does not link the right to sell shares to achieving certain performance indicators, and directors do not participate in options plans	1. If the Company's internal regulation (regulations), namely its remuneration policy (policies), allows (allow) distribution of the Company's shares to directors, clear rules on share ownership by directors aimed at encouraging their long-term ownership shall be introduced and disclosed	<b>Complied with</b> Complied with in part Not complied with	
4.2.3	The Company does not provide any additional payments or compensations to directors in the event of early termination of office due to a transfer of control over the Company or any other circumstances	1. The Company does not provide any additional payments or compensations to directors in the event of early termination of office due to a transfer of control over the Company or any other circumstances	<b>Complied with</b> Complied with in part Not complied with	

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
<b>4.3. Remuneration system for members of executive bodies and other key managers of the Company links their remuneration to the Company's performance and their personal contribution thereto</b>				
4.3.1	Remuneration paid to members of executive bodies and other key managers of the Company ensures a reasonable and justified balance between the fixed and variable components, with the latter depending on the Company's performance and an employee's personal (individual) contribution thereto	<ol style="list-style-type: none"> <li>In the reporting period, the variable remuneration for members of executive bodies and other key managers of the Company was linked to annual performance indicators approved by the Board of Directors.</li> <li>During the latest assessment of the remuneration system for members of executive bodies and other key managers of the Company, the Board of Directors (the Remuneration Committee) ensured that the Company maintained an effective balance between the fixed and variable components of remuneration.</li> <li>The remuneration payable to members of the executive bodies and other officers of the Company factors in the risks to which the Company is exposed to prevent excessively risky decision-making in management</li> </ol>	<b>Complied with</b>	Complied with in part Not complied with
4.3.2	The Company has introduced a long-term incentive plan for members of its executive bodies and other key managers involving its shares (options or other derivatives with its shares as underlying assets)	<ol style="list-style-type: none"> <li>If the Company introduces a share-based long-term incentive plan for members of its executive bodies and other key officers (share-based financial instruments), the right to sell shares and other financial instruments may be exercised no earlier than three years after the date on which they were granted. Moreover, the right to sell them is subject to the achievement by the Company of certain performance indicators</li> </ol>	<b>Complied with</b>	Complied with in part Not complied with
4.3.3	The amount of severance pay ("golden parachute") payable by the Company to members of its executive bodies or key managers in the event of early termination of office, provided that such termination is initiated by the Company with no misconduct on the part of the respective employee, does not exceed twice the size of the fixed component of their annual remuneration	<ol style="list-style-type: none"> <li>In the reporting period, the amount of severance pay ("golden parachute") paid by the Company to members of its executive bodies or key managers in the event of early termination of office, provided that such termination was initiated by the Company with no misconduct on the part of the respective employee, did not exceed twice the size of the fixed component of their annual remuneration</li> </ol>	<b>Complied with</b>	Complied with in part Not complied with
<b>5.1. The Company has put in place an effective risk management and internal control system to provide reasonable assurance that it will achieve its goals</b>				
5.1.1	The Board of Directors has formulated the principles of and approaches to the risk management and internal control system in the Company	<ol style="list-style-type: none"> <li>Risk management and internal control functions of the Company's governing bodies and divisions are clearly set out in the Company's internal regulations / relevant policy approved by the Board of Directors</li> </ol>	<b>Complied with</b>	Complied with in part Not complied with
5.1.2	The Company's executive bodies ensure the establishment and maintenance of an effective risk management and internal control system in the Company	<ol style="list-style-type: none"> <li>The Company's executive bodies have ensured the distribution of risk management and internal control duties, powers and responsibilities among heads of units and divisions accountable to them</li> </ol>	<b>Complied with</b>	Complied with in part Not complied with
5.1.3	The Company's risk management and internal control system provides an accurate, fair and clear view of the Company's current situation and prospects, and ensures integrity and transparency of the Company's statements, as well as a reasonable and acceptable level of risk-taking	<ol style="list-style-type: none"> <li>The Company has approved an anti-corruption policy.</li> <li>The Company has established a safe, secure and easily accessible channel (hotline) to inform the Board of Directors or its Audit Committee about violations of law, internal procedures or the Code of Corporate Ethics</li> </ol>	<b>Complied with</b>	Complied with in part Not complied with
5.1.4	The Company's Board of Directors takes the necessary steps to ensure that the Company's Risk Management and Internal Control System functions effectively and is in line with the relevant principles and approaches formulated by the Board of Directors	<ol style="list-style-type: none"> <li>In the reporting period, the Board of Directors (the Audit Committee and/or the Risk Committee (if applicable)) arranged for an assessment of reliability and effectiveness of the risk management and internal control system.</li> <li>In the reporting period, the Board of Directors reviewed the findings from the assessment of reliability and effectiveness of the risk management and internal control system to include them in the Company's annual report</li> </ol>	<b>Complied with</b>	Complied with in part Not complied with

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
<b>5.2. The Company conducts internal audits to assess the reliability and effectiveness of its Risk Management, Internal Control System and corporate governance on a regular and independent basis</b>				
5.2.1	For the internal audit purposes, the Company has established a dedicated unit or engaged an independent external organisation. Functional accountability and administrative accountability of the internal audit unit are separated. The internal audit unit is functionally accountable to the Board of Directors	1. For the internal audit purposes, the Company has established a dedicated internal audit unit functionally accountable to the Board of Directors, or engaged an independent external organisation with the same accountability principle	<b>Complied with</b> Complied with in part Not complied with	
5.2.2	The internal audit unit is responsible for assessment of reliability and effectiveness of the risk management and internal control system and the corporate governance system and relies on generally accepted internal audit standards	1. In the reporting period, as part of internal audit, the reliability and effectiveness of the internal control and risk management system was assessed. 2. In the reporting period, as part of the internal audit, the corporate governance practice (practices) were assessed, including the communication procedures (including those relating to internal control and risk management) at all levels of the Company's governance and the stakeholder engagement procedures	<b>Complied with</b> Complied with in part Not complied with	
<b>6.1. The Company and its operations are transparent to shareholders, investors and other stakeholders</b>				
6.1.1	The Company has developed and implemented an Information Policy ensuring effective exchange of information between the Company, its shareholders, investors and other stakeholders	1. The Company's Board of Directors has approved its Information Policy developed in accordance with the Code's recommendations. 2. In the reporting period, the Board of Directors (or its Committee) considered the effectiveness of communication between the Company, shareholders, investors and other stakeholders and the advisability of (need for) a revision of the Company's Information Policy	<b>Complied with</b> Complied with in part Not complied with	
6.1.2	The Company discloses information on its corporate governance system and practices, including detailed information on its compliance with the principles and recommendations of the Code	1. The Company discloses information on its corporate governance system and on the general corporate governance principles it uses, including by disclosing such information on the Company's website. 2. The Company discloses information on the composition of its executive bodies and Board of Directors, on the independence of directors and their membership in the Committees of the Board of Directors (as defined in the Code). 3. If there is a person controlling the Company, the Company publishes a memorandum on behalf of such controlling person detailing their plans as regards corporate governance in the Company	Complied with <b>Complied with in part</b> Not complied with	Explanation on item 2. In accordance with Presidential Executive Order No. 903 dated 27 November 2023 information on members of the Management Board is not disclosed. Rosneft does not plan to consider any changes in its approach to information disclosure until said Order is invalidated
<b>6.2. The Company discloses complete, up-to-date and accurate information on the Company in a timely manner to ensure that its shareholders and investors are able to make informed decisions</b>				
6.2.1	The Company discloses information on a regular basis and in a consistent and timely manner, in line with the principles of data accessibility, accuracy, completeness and comparability	1. The Company has in place a procedure streamlining the work of all the Company's structural subdivisions and employees involved in disclosing information or whose activity may lead to the need for disclosing information. 2. If the Company's securities are traded in established foreign markets, disclosures of material information during a reporting year are made in Russia and in such markets on a concurrent and equal basis. 3. If foreign shareholders own a substantial number of shares in the Company, disclosures during the reporting year were made in Russian and in one of the most widely used foreign languages	<b>Complied with</b> Complied with in part Not complied with	

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
6.2.2	The Company avoids formal approach to information disclosures and discloses material information on its operations even if such disclosures are not required by law	<ol style="list-style-type: none"> <li>The Company's Information Policy defines approaches to non-mandatory disclosure of information on other events (actions) that have a material effect on the price and quotes of its securities.</li> <li>In accordance with Recommendation 290 of the Code, the Company discloses information on its capital structure in the Annual Report and on its website.</li> <li>The Company discloses information on its material controlled legal entities, including their key business areas, mechanisms for ensuring their accountability, and the powers of the Company's Board of Directors to define their strategy and assess their performance.</li> <li>The Company publishes a non-financial report, i.e. a sustainability report, environmental report, corporate social responsibility report or another report providing non-financial information, including that on the Company's environmental (environment protection and climate change), social, and governance (ESG) performance, other than the report of the issuer of issue-grade securities or the annual report of a joint-stock company</li> </ol>	<p>Complied with</p> <p><b>Complied with in part</b></p> <p>Not complied with</p>	<p>Explanation on items 2–3.</p> <p>The Company discloses information in line with requirements of the Bank of Russia but limits the volume of the disclosure to meet the provisions of Presidential Executive Order No. 903 dated 27 November 2023.</p> <p>Rosneft's Board of Directors oversees the development of the strategy and performance assessment at controlled legal entities using the following mechanisms:</p> <ol style="list-style-type: none"> <li>control over executive bodies whose remit includes the approval of the Group Subsidiaries' plans as per Rosneft's Charter;</li> <li>corporate procedures governed by Rosneft's internal regulations, which ensure alignment of all strategic planning documents of Rosneft and the Group Subsidiaries with Rosneft's strategy approved by the Board of Directors.</li> </ol> <p>The powers of the Board of Directors to approve Rosneft's Strategy and monitor its implementation, and the powers of the Chief Executive Officer and the Management Board to approve the planning documents of the Group Subsidiaries are set forth in Rosneft's Charter. The powers of the Strategy and Sustainable Development Committee of Rosneft's Board of Directors to define the Company's policy with respect to the Group Subsidiaries are set forth in the Regulations on Rosneft Board Committees and disclosed on the corporate website.</p> <p>Detailed information on internal procedures for approval of strategic documents of the Group Subsidiaries and control over their implementation by the Board of Directors (its committees) is not disclosed. The Company has no intention to change this approach in the medium term</p>
6.2.3	As a key communication tool to liaise with shareholders and other stakeholders, the Annual Report provides information needed to assess the Company's performance for the year	<ol style="list-style-type: none"> <li>The Company's Annual Report provides information on the results of the external and internal audit assessment by the Audit Committee.</li> <li>The Company's Annual Report provides information on the Company's environmental and social policies</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
<b>6.3. The Company provides shareholders with equal and unhindered access to information and documents as per their request</b>				
6.3.1	No unreasonable difficulties prevent the shareholders from exercising their right to access the Company's documents and information	<ol style="list-style-type: none"> <li>The Company's information policy (internal regulations setting forth the information policy) define(s) the procedure ensuring unhindered access to the Company's information and documents at the shareholders' request.</li> <li>The Company's information policy (internal regulations setting out the information policy) contain(s) provisions stipulating that the Company shall take all necessary steps to obtain the information on its controlled entities from the relevant controlled entities, as may be requested by the shareholders</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
6.3.2	When providing information to shareholders, the Company maintains a reasonable balance between the interests of individual shareholders and those of the Company, as it is in the Company's best interests to keep confidential any sensitive commercial information that may have a material effect on its competitive position	<ol style="list-style-type: none"> <li>In the reporting period, the Company did not refuse to provide shareholders with requested information, or such refusals were justified.</li> <li>If and when required by the Company's Information Policy, shareholders are informed of the sensitive nature of the information provided and undertake to keep it confidential</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	
<b>7.1. Actions that have or may have a material effect on the Company's shareholding structure and financial position and, consequently, on the shareholders' position (material corporate actions) are taken on fair terms ensuring that rights and interests of the shareholders and other stakeholders are respected</b>				
7.1.1	Material corporate actions include reorganisation of the Company, acquisition of 30% or more of the Company's voting shares (takeover), major transactions made by the Company, increase or reduction in the Company's charter capital, listing and delisting of the Company's shares, and other actions that may result in a material change in the rights of shareholders or be against their interests. The Company's Charter sets out a list (criteria) of transactions or other actions deemed to be material corporate actions and reserved to the Company's Board of Directors	<ol style="list-style-type: none"> <li>The Company's Charter sets out a list (criteria) of transactions or other actions deemed to be material corporate actions. As per the Company's Charter, decision-making with regard to material corporate actions is reserved to the Board of Directors. If and when the law expressly reserves such corporate actions to the General Shareholders Meeting, the Board of Directors provides shareholders with relevant recommendations</li> </ol>	<p><b>Complied with</b></p> <p>Complied with in part</p> <p>Not complied with</p>	

No.	Corporate governance principles	Criteria for compliance with a corporate governance principle	Status of compliance with a corporate governance principle	Explanations on the failure to meet criteria for compliance with a corporate governance principle
7.1.2	The Board of Directors plays a key role in making decisions or recommendations with regard to material corporate actions and relies on the opinion of the Company's independent directors	1. The Company has established a procedure for independent directors to express their opinions on material corporate actions before their approval	<b>Complied with</b> Complied with in part Not complied with	
7.1.3	When taking material corporate actions affecting the rights and legitimate interests of shareholders, the Company ensures equitable treatment of all of its shareholders, and, where statutory mechanisms protecting shareholder rights are insufficient, takes additional steps to protect the rights and legitimate interests of the Company's shareholders.  In doing so, the Company is guided not only by the formal regulatory requirements, but also by the corporate governance principles specified in the Code	1. Approval of the Company's material transactions is reserved to Board of Directors as per the Company's Charter, with due regard to the specifics of the Company's operations and in addition to regulatory requirements for transaction approvals. 2. In the reporting period, all material corporate actions were duly approved prior to their implementation	<b>Complied with</b> Complied with in part Not complied with	
<b>7.2. The Company ensures that material corporate actions are taken in a manner enabling shareholders to receive full information on such actions in due time and influence them, and guarantees respect and due protection of shareholder rights when such actions are taken</b>				
7.2.1	Information on material corporate actions is disclosed, with an explanation of the relevant reasons, conditions and consequences	1. In the reporting period, the Company disclosed information on its material corporate actions (if any) in a timely and detailed manner, including the relevant reasons, conditions and consequences for the shareholders	<b>Complied with</b> Complied with in part Not complied with	
7.2.2	Rules and procedures for taking material corporate actions are set forth in the Company's internal regulations	1. The Company's internal regulations set out the rules and procedure for engaging an appraiser to determine the value of the property to be sold or purchased in a major transaction or a related-party transaction. 2. The Company's internal regulations set out a procedure for engaging an appraiser to determine the value of the Company's shares to be purchased or bought back. 3. If a member of the Company's Board of Directors, the sole executive body, a member of the collegial executive body, or a person who is a controlling person of the Company or a person entitled to give the Company binding instructions has no formal interest in the Company's transactions, but has a conflict of interest or other actual interest with regard to such transactions, such persons shall abstain from voting on the approval of such transactions as required by the Company's internal documents	<b>Complied with</b> Complied with in part Not complied with	

## List of transactions entered into by Rosneft in 2025 and classified as major transactions pursuant to the federal law on joint-stock companies

In 2025, Rosneft did not enter into transactions classified as major transactions pursuant to the Federal Law On Joint-Stock Companies.

## List of transactions entered into by Rosneft in 2025 and classified as related-party transactions pursuant to the federal law on joint-stock companies

In 2025, Rosneft did not enter into transactions classified as related-party transactions pursuant to the applicable Russian laws.

## Information on core internal regulations that serve as a basis for the preparation of this Annual Report, including key internal documents regulating the internal audit function and the functioning of the RM&ICS

**This annual report has been prepared based on the following local (internal) regulations of Rosneft:**

- Charter;
- Rosneft's Corporate Governance Code;
- Code of Business and Corporate Ethics of Rosneft;
- Regulations on the General Shareholders Meeting;
- Regulations on the Board of Directors;
- Regulations on Rosneft Board Committees;
- Regulations on Remunerations and Compensations Payable to Members of the Board of Directors;
- Regulations on the Collective Executive Body (Management Board);
- Regulations on the Sole Executive Body (Chief Executive Officer);
- Standard on Payments and Compensations to Top Managers;
- Regulations on the Audit Commission;
- Regulations on Remunerations and Compensations Payable to Rosneft's Audit Commission Members;
- Regulations on the Corporate Secretary;
- Rosneft's Information Policy;
- Regulations on Provision of Information to Rosneft Shareholders;
- Regulations on Internal Control Rules for the Prevention, Detection and Suppression of Illegal Use of Insider Information in Rosneft and/or Market Manipulation;
- Rosneft's Dividend Policy;
- Company Policy on Combating Corporate Fraud and Involvement in Corruption Activities;
- Company Policy on Internal Audit;
- Company Policy on Risk Management and Internal Control System;
- Company Policy on Health, Safety and Environmental Protection.

# Contact information

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**Short name:**

Rosneft

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# General information about Rosneft

**Date of state registration and registration number of Oil Company Rosneft:**

- date of state registration of the Company as a legal entity: 7 December 1995;
- number of state registration certificate of the Company: 024.537;
- date of entry in the Uniform State Register of Legal Entities about a legal entity established prior to 1 July 2002: 12 August 2002;
- series and number of Certificate of Entry in the Uniform State Register of Legal Entities about a legal entity established prior to 1 July 2002: series 77 No. 004856711;
- Primary State Registration Number under which entry about the establishment of the Company is made in the Uniform State Register of Legal Entities: 1027700043502.

Constituent entity of the Russian Federation in whose territory the Company is registered: Moscow.

Main types of operations of the Company: geological prospecting and geological exploration work aimed at oil, gas, coal and other minerals search; extraction, transportation and processing of oil, gas, coal and other minerals and timber; production of oil products, petrochemicals and other products, including electric power, woodworking products, fast moving consumer goods and provision of services to the public; storage and sale (including sale in the domestic market and export sale) of oil, gas, oil products, coal, electric power, woodworking products, and other hydrocarbon and other derivatives.

Pursuant to Decree of the Government of the Russian Federation No. 1226-r dated 20 August 2009, Rosneft has been included into the list of strategic enterprises charged with implementation of uniform public policy in those branches of economy where such entities operate.

Pursuant to Presidential Executive Order No. 688 dated 21 May 2012, Rosneft has been included into the list of strategic enterprises and strategic joint-stock companies.