

Information on the candidate for the Rosneft Auditor

Pursuant to Point 1 of Article 5 of the Federal Law on the Audit Activity dated December 30, 2008 No. 307-Ф3, the annual accounting statements of Rosneft are subject to an obligatory audit for confirming the accuracy of the reporting data contained in the Company's annual accounting statements.

In order to conduct the obligatory annual audit of Rosneft, on December 19, 2012, the Company conducted a closed tender for the selection of the Auditor for conducting the obligatory annual audit of the consolidated financial statements of Rosneft compiled in accordance with the IFRS for 2013-15 and the accounting (financial) statements of Rosneft and its major subsidiaries compiled in accordance with the Russian accounting rules for 2013-15.

The Tender Subcommittee for selecting the non-production service providers, upon considering the final results against the offer evaluation criteria pursuant to the requirements of Rosneft Standard on Arranging the Tender Work in Rosneft for Procurement of Goods, Works, Services No. P2-08 CS-001 UL-001, selected the winner and the candidate for the Rosneft Auditor – LLC Ernst & Young, which is an audit organization.

The final cost of the audit services for Rosneft for 2014 is as follows:

- for auditing the accounting (financial) statements of Rosneft (legal entity) compiled in accordance with the Russian accounting rules – amounted to 3,246,000 rubles inclusive of VAT and did not change with respect to 2013,
- for auditing the consolidated financial statements of Rosneft compiled in accordance with the IFRS – increased by 4.82% relative to 2013 and amounted to 140,606,794 rubles. The increase of the cost is associated with the increased perimeter of consolidation resulting from acquisition of new assets: LLC NGK Itera, LLC Taas-Yuryakh.

LLC Ernst & Young is a multinational audit and consulting company, one of the global leaders (member of the Big 4 of audit companies).

LLC Ernst & Young is headquartered in London. The company was established in 1989 through a merger of U.S.-based audit companies A. C. Young established by Arthur Young in 1906 and Ernst & Whinney established by Elvin Ernst in 1903.

LLC Ernst & Young has 695 offices in 140 countries. In Russia, the company has offices in Moscow, Saint-Petersburg, Kazan, Krasnodar, Togliatti, Ekaterinburg, Novosibirsk, Yuzhno-Sakhalinsk and Vladivostok.

Rosneft and LLC Ernst & Young have a track record of successful cooperation starting from 2002. At the moment, the Company Auditor provides the following services:

- obligatory audit of the accounting (financial) statements of Rosneft (legal entity) prepared according to the Russian accounting rules (RAR);
- obligatory audit of the consolidated financial statements of Rosneft (Group reporting) prepared according to the International Financial Reporting Standards (IFRS);

– review audit of the interim consolidated financial statements as stipulated by the IFRS (IAS) 27 standard.

LLC Ernst & Young is also the Auditor of several biggest Russian and international subsidiaries of Rosneft.

Pursuant to Subpoint 10 of Point 1 of Article 48 of the Federal Law on Joint Stock Companies, Subpoint 9.2.2 (5) of Point 9.2 of Article 9 of Rosneft Charter, the approval of the Company's Auditor is within the competence of the General Shareholders Meeting.