

DRAFT DECISIONS
of the Annual (based on performance in 2006) General Shareholders Meeting of
OJSC «Oil Company «Rosneft» scheduled for 30.06.2007.

The first issue of the agenda:

Approval of the Annual Report of the Company.

The issue was included in the agenda at the initiative of the shareholder of OJSC «Oil Company «Rosneft» – OJSC «ROSNEFTEGAZ».

Draft decision on the first issue of the agenda:

To approve the Annual Report of OJSC «Oil Company «Rosneft» for 2006.

The second issue of the agenda:

Approval of the annual accounting statements including profit and loss statements (profit and loss statements) of the Company.

The issue was included in the agenda at the initiative of the shareholder of OJSC «Oil Company «Rosneft» – OJSC «ROSNEFTEGAZ».

Draft decision on the second issue of the agenda:

To approve annual accounting statements including profit and loss statements (profit and loss statements) of OJSC «Oil Company «Rosneft» for 2006.

The third issue of the agenda:

Approval of distribution of the Company profits based on performance in 2006.

The issue was included in the agenda at the initiative of the shareholder of OJSC «Oil Company «Rosneft» – OJSC «ROSNEFTEGAZ».

Draft decision on the third issue of the agenda:

To approve the following distribution of profits of OJSC «Oil Company «Rosneft» for 2006:

	million rubles
1. Profit before tax	258 925.3
2. Deferred tax assets	68.4
3. Deferred tax liabilities	(2 288.0)
4. Profit tax and similar compulsory payments	(44 810.6)
5. Amount of profits due to amendments in the Charter	1 321.5
6. Net profit	213 216.6
7. Expenses from profits	213 216.6
including:	
7.1. For payment of dividends on shares	14 095.6
of them on shares owned by OJSC «ROSNEFTEGAZ»	10 594.5
7.2. For investment, production and social development	
of OJSC «Oil Company «Rosneft»	199 121.0

The fourth issue of the agenda:

Amount, terms and form of dividend payment based on performance in 2006.

The issue was included in the agenda at the initiative of the shareholder of OJSC «Oil Company «Rosneft» – OJSC «ROSNEFTEGAZ».

Draft decision on the fourth issue of the agenda:

To pay annual dividends based on performance of OJSC «Oil Company «Rosneft» for 2006 in the monetary form the amount of 1.33 rubles per one ordinary share of the nominal value equal to 1 kopek. Dividends shall be paid before December 31, 2007.

The fifth issue of the agenda:

Remuneration and compensation of expenses incurred by the members of the Board of Directors of the Company.

The issue was included in the agenda at the initiative of the shareholder of OJSC «Oil Company «Rosneft» – OJSC «ROSNEFTEGAZ».

Draft decision on the fifth issue of the agenda:

To establish remuneration for independent Directors of the Board of Directors of OJSC «Oil Company «Rosneft»: Kostin Andrey Leonidovich – USD 200 thousand; Nekipelov Aleksander Dmitrievich – USD 185 thousand; Rudloff Hans - Joerg – USD 200 thousand.

To compensate to OJSC «Oil Company «Rosneft» for all expenses connected with performance by the members of the Board of Directors of the Company of their functions, namely: accommodation, food, as well as travel, including VIP hall, other charges and tariffs for servicing by air and (or) railway vehicles.

The sixth issue of the agenda:

Election of the members of the Board of Directors of the Company.

The issue was included in the agenda at the initiative of the shareholder of OJSC «Oil Company «Rosneft» – OJSC «ROSNEFTEGAZ».

Draft decision on the sixth issue of the agenda:

To elect the members of the Board of Directors of OJSC «Oil Company «Rosneft» in a number of 9 persons:

Candidates:

- 1. Androsov Kirill Gennadievich**
- 2. Bogdanchikov Sergey Mikhaylovich**
- 3. Kostin Andrey Leonidovich**
- 4. Narishkin Sergey Evgenievich**
- 5. Nekipelov Aleksander Dmitrievich**
- 6. Nikitin Gleb Sergeevich**
- 7. Rebgun Edward Konstantinovich**
- 8. Reus Andrey Georgievich**
- 9. Rudloff Hans - Joerg**
- 10. Sechin Igor Ivanovich**
- 11. Tregub Sergey Vadimovich**

The seventh issue of the agenda:

Election of the members of the Internal Audit Committee of the Company.

The issue was included in the agenda at the initiative of the shareholder of OJSC «Oil Company «Rosneft» – OJSC «ROSNEFTEGAZ».

Draft decision on the seventh issue of the agenda:

To elect the Internal Audit Committee of OJSC «Oil Company «Rosneft» in a number of 5 persons:

Candidates:

- 1. Vyazkov Anatoly Aleksandrovich**
- 2. Kobzev Andrey Nikolaevich**
- 3. Korolev Aleksey Viktorovich**
- 4. Iebedev Oleg Georgievich**
- 5. Oseledko Viktoria Vladimirovna**
- 6. Pisarev Yury Borisovich**
- 7. Radjkova Natalia Vladimirovna**
- 8. Feodosiev Lev Vladimirovich**

The eighth issue of the agenda:

Approval of the Auditor of the Company.

The issue was included in the agenda at the initiative of the shareholder of OJSC «Oil Company «Rosneft» – OJSC «ROSNEFTEGAZ».

Draft decision on the eighth issue of the agenda:

To approve CJSC «AKG «RBS» as the Auditor of OJSC «Oil Company «Rosneft» to audit the annual accounting statements of the Company according the Russian accounting standards for 2007.

The ninth issue of the agenda:

Introduction of amendments and supplements to the Charter of the Company.

The issue was included in the agenda at the initiative of the shareholder of OJSC «Oil Company «Rosneft» – OJSC «ROSNEFTEGAZ».

Draft decision on the ninth issue of the agenda:

To introduce the following amendments and supplements to the Charter of OJSC «Oil Company «Rosneft»:

- <1. The first indentation of paragraph 3.4 of article 3 shall be worded in the following version:**
- <3.4. The subject of the Company activity shall be search for, exploration, production, processing of oil, gas, gas condensate, as well as marketing of oil, gas, gas condensate and their products to consumers in the Russian Federation and abroad, any accompanying types of activity, as well as types of activity connected with**

work with precious metals and precious stones».

2. Paragraph 3.4 of article 3 shall be supplemented with an additional indentation of the following content:

«j) use of precious metals and precious stones in technological processes as part of equipment and materials».

3. Paragraph 14.9 of article 14 shall be supplemented with an additional indentation of the following content:

«8) making of decisions concerning participation and termination of participation of the Company in any other organizations (with the exception of organizations specified in sub-paragraph 26 of paragraph 12.2 of article 12 of this Charter)».

The tenth issue of the agenda:

Approval of related party transactions.

The issue was included in the agenda at the initiative of the Board of Director of OJSC «Oil Company «Rosneft».

Draft decision on the tenth issue of the agenda:

To approve related party transactions, which OJSC «Oil Company «Rosneft» (hereinafter referred to as «Company») performs in the course of its ordinary business activity:

1. Performance of services by RN-Purneftegaz LLC to the Company in respect to oil and gas condensate production of 14 963.3 thousand tons and gas of 11 691.6 million cubic meters on oil and gas fields, development licenses of which are owned by the Company, and transfer of extracted resources of hydrocarbon to the Company for further marketing of a total amount of RUR 29 981 507.4 thousands.

2. Performance of services by RN-Yuganskneftegaz LLC to the Company in respect to oil and gas condensate production of 91 500.0 thousand tons and gas of 2 520.0 million cubic meters on oil and gas fields, development licenses of which are owned by the Company and the transfer of extracted resources of hydrocarbon to the Company for further marketing of a total amount of RUR 107 952 798.5 thousands.

3. The lease of fixed assets to RN-Yuganskneftegaz LLC by the Company for a lease payment of RUR 26 890 725.4 thousand.

4. Sale by the Company to OJSC «OC «Rosneft»–Kabardino-Balkarskaya Toplyvnaya Company» of 1 650.0 thousand tons of oil products for the total cost of RUR 28 050 000.0 thousand.

5. Sale by the Company to OJSC «OC «Rosneft» – Kubanefteprodukt» of 1 534.5 thousand tons of oil products for the total amount of RUR 24 756 919.5 thousands.

6. Sale by the Company to RN-Vostoknefteprodukt LLC of 2 839.5 thousand tons of oil products for the total amount of RUR 45 822 382.5 thousands.

7. Purchase and sale between the Company and PJSC «Russian regional development bank» of foreign currency at the exchange rate as agreed upon by the parties for the total amount of RUR 103 000 000.0 thousands.