

## Information on related-party transactions

The General Shareholders Meeting of Rosneft is authorized to make resolutions on endorsement of related-party transactions in the instances as provided for under Article 83 of the Federal Law on Joint Stock Companies (sub-item 9.2.3 of the Rosneft Charter).

In connection therewith, the following transactions (ballot No.5 Lists 1-12) are submitted for endorsement by the Annual (2014 results) General Shareholders Meeting under item 9 of the agenda:

The related-party transactions, which may be executed by Rosneft in the future as part of the normal course of business<sup>1</sup>:

1. Provision by OOO RN-Yuganskneftegaz (Contractor) of services (works) to Rosneft Oil Company (Customer) related to hydrocarbon production at oil and gas fields, the licenses for development of which are held by the Company, including:

- crude oil in the total quantity of 62,591.8 Kt;
- associated gas in the total quantity of 5,035.3 Mcm

and transfer of the produced hydrocarbon resources to the Company for further sale for a consideration of up to 238,357,576.96 k rubles.

2. Execution by Rosneft Oil Company (Buyer) of the transaction with ZAO Vankorneft (Supplier) in H2 2015 – H1 2016 for purchase of crude oil in the quantity of 26,159.30 Kt to the total maximum amount of 578,212,188.30 K rubles, including VAT.

3. Execution by Rosneft (Buyer) of the transaction with OAO Orenburgneft (Supplier) in H2 2015 – H1 2016 for purchase of crude oil in the quantity of 19,423.95 Kt to the total maximum amount of 439,051,681.39 K rubles, including VAT.

4. Execution by Rosneft (Customer) of the transaction with OAO AK Transneft (Provider) for the provision in 2016 of services to Rosneft related to transportation of crude oil by trunk oil pipelines in the quantity of 178,677.086 Kt for a total maximum consideration of 277,354,473.5 K rubles.

5. Execution by Rosneft Oil Company (Client) under the General Agreement with Bank VBRR (AO) (Bank) on the general terms and conditions of deposit transactions on investing by Rosneft of its cash funds into deposits (including structured deposits) in rubles, and/or in USA dollars, and/or in EURO and/or in Chinese yuans to the total maximum amount of 3,500,000,000.0 thousand rubles on the following terms and conditions:

- term – from one day to five years (inclusive);
- interest rate:
  - in rubles – no less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – no less than Libor (USD) for the respective term minus 50% p.a.;
  - in EURO – no less than Libor (EURO) for the respective term minus 50% p.a.;
  - in Chinese yuans – no less than Shibor (Chinese yuans) for the respective term minus 90% p.a.
- transactions (for structured deposits) may include fixation of the exchange rate and link of the parties' liabilities to changes in foreign exchange rates.

6. Execution by Rosneft (Client) under the General Agreement with OAO Bank VTB (Bank) on the general terms and conditions of deposit transactions on investing by Rosneft of its cash funds into deposits (including structured deposits) in rubles, and/or in USA dollars, and/or in EURO and/or in Chinese yuans to the maximum amount of 3,500,000,000.0 thousand rubles on the following terms and conditions:

- term – from one day to five years (inclusive);
- interest rate:
  - in rubles – no less than MosPrime (MIBOR) for the respective term minus 90% p.a.;

---

<sup>1</sup> Terms of the transactions including the total maximum amount have been previously reviewed by the Rosneft Board of Directors and recommended for endorsement by the resolution of 23.04.2015 (Minutes No. 29 of 24.04.2015).

- in US dollars – no less than Libor (USD) for the respective term minus 50% p.a.;
  - in EURO – no less than Libor (EURO) for the respective term minus 50% p.a.;
  - in Chinese yuans – no less than Shibor (Chinese yuans) for the respective term minus 90% p.a.
- transactions (for structured deposits) may include fixation of the exchange rate and link of the parties' liabilities to changes in foreign exchange rates.

7. Execution by Rosneft (Client) under the General Agreements on deposit transactions and deposit transactions with transaction conversion with Bank GPB (AO) (Bank) on investing by Rosneft of its cash funds into deposits (including structured deposits) in rubles, and/or in USA dollars, and/or in EURO and/or in Chinese yuan to the total maximum amount of 3,500,000,000.0 thousand rubles on the following terms and conditions:

- term – from one day to five years (inclusive);
- interest rate:
  - in rubles – no less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – no less than Libor (USD) for the respective term minus 50% p.a.;
  - in EURO – no less than Libor (EURO) for the respective term minus 50% p.a.;
  - in Chinese yuans – no less than Shibor (Chinese yuans) for the respective term minus 90% p.a.
- transactions (for structured deposits) may include fixation of the exchange rate and link of the parties' liabilities to changes in foreign exchange rates.

8. Execution by Rosneft (Client), under the General Agreement on the general terms and conditions of conversion operations, of transactions with Bank VBRR (AO) (Bank) on sale and purchase of foreign currency (forex transactions), including the combination with reverse currency exchange, with the following currency pairs: USD/RUR, EURO/RUR, EURO/USD, USD/Japanese yen, USD/Chinese yuan, USD/ Singapore dollar, USD/ Hong Kong dollar and/or other currency pairs for the total maximum amount of 3,500,000,000.0 thousand rubles at the following exchange rates:

- for transactions with USD purchase/sale for rubles – no less/more than weighted average rate at MICEX as at the day of settlements / transaction date plus/minus 40 rubles;
- for transactions with EURO purchase/sale for rubles – no less/more than weighted average rate at MICEX as at the day of settlements / transaction date plus/minus 40 rubles;
- for transactions with EURO purchase/sale for USD – no less/more than weighted average rate at MICEX as at the day of settlements / transaction date plus/minus 0.1 EURO;
- for transactions with purchase/sale of USD for Japanese yen, USD for Chinese yuan, USD for Singapore dollars, USD for Hong Kong dollars - not above/below 50% of the amount of intraday maximum and minimum divided by 2 according to information agencies Thomson Reuters, Bloomberg;
- for other currency pairs - not above/below the intraday trading range of the corresponding currency pair according to the data from information agencies Thomson Reuters and Bloomberg.

9. Execution by Rosneft (Client), under the General Agreement on forward deals at financial markets and the General Agreement on the general terms and conditions of conversion operations using electronic means of communication, of transactions with OAO Bank VTB (Bank) on sale and purchase of foreign currency (forex transactions), including the combination with reverse currency exchange, with the following currency pairs: USD/RUR, EURO/RUR, EURO/USD, USD/Japanese yen, USD/Chinese yuan, USD/ Singapore dollar, USD/ Hong Kong dollar and/or other currency pairs for the total maximum amount of 3,500,000,000.0 K rubles at the following exchange rates:

- for transactions with USD purchase/sale for rubles – no less/more than weighted average rate at MICEX as at the day of settlements / transaction date plus/minus 40 rubles;
- for transactions with EURO purchase/sale for rubles – no less/more than weighted average rate at MICEX as at the day of settlements / transaction date plus/minus 40 rubles;
- for transactions with EURO purchase/sale for USD – no less/more than weighted average rate at MICEX as at the day of settlements / transaction date plus/minus 0.1 EURO;

- for transactions with purchase/sale of USD for Japanese yen, USD for Chinese yuan, USD for Singapore dollars, USD for Hong Kong dollars - not above/below 50% of the amount of intraday maximum and minimum divided by 2 according to information agencies Thomson Reuters, Bloomberg;
- for other currency pairs - not above/below the intraday trading range of the corresponding currency pair according to the data from information agencies Thomson Reuters and Bloomberg.

10. Execution of transactions by Rosneft (Client) with Bank GPB (AO) (Bank) on sale and purchase of foreign currency (forex transactions), including the combination with reverse currency exchange, with the following currency pairs: USD/RUR, EURO/RUR, EURO/USD, USD/Japanese yen, USD/Chinese yuan, USD/ Singapore dollar, USD/ Hong Kong dollar and/or other currency pairs for the total maximum amount of 3,500,000,000.0 K rubles at the following exchange rates:

- for transactions with USD purchase/sale for rubles – no less/more than weighted average rate at MICEX as at the day of settlements / transaction date plus/minus 40 rubles;
- for transactions with EURO purchase/sale for rubles – no less/more than weighted average rate at MICEX as at the day of settlements / transaction date plus/minus 40 rubles;
- for transactions with EURO purchase/sale for USD – no less/more than weighted average rate at MICEX as at the day of settlements / transaction date plus/minus 0.1 EURO;
- for transactions with purchase/sale of USD for Japanese yen, USD for Chinese yuan, USD for Singapore dollars, USD for Hong Kong dollars - not above/below 50% of the amount of intraday maximum and minimum divided by 2 according to information agencies Thomson Reuters, Bloomberg;
- for other currency pairs - not above/below the intraday trading range of the corresponding currency pair according to the data from information agencies Thomson Reuters and Bloomberg.

11. Execution by Rosneft (Client) of transactions with Bank VBRR (AO) (Bank) on raising loans by Rosneft (including overdrafts and credit lines) in rubles and/or foreign currency to the maximum amount of 3,000,000,000.0 K rubles on the following terms and conditions:

- term – up to 30 days;
- interest rate:
  - in rubles – equal to or less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – equal to or less than Libor (US dollars) for the respective term plus 10% p.a.;
  - in EURO – equal to or less than Libor (EURO) for the respective term plus 10% p.a.;
  - in Chinese yuans – equal to or less than Shibor (China's yuan) for the respective term plus 90% p.a.;
  - for other currencies – equal to or less than the indicative average market rates for the corresponding period according to the data from information agencies Thomson Reuters and Bloomberg, plus 100% p.a.

12. Execution by Rosneft (Client) of transactions with OAO Bank VTB (Bank) on raising loans (including overdrafts and credit lines) including those being part of the Agreement on the procedure for execution of credit transactions using the Reuters-Dealing system and other telebanking services, as well as long-term loans in rubles and/or foreign currency to the total maximum amount of 3,696,587,900.0 thousand rubles on the following terms and conditions:

1) loans for the term of up to 1 year:

- total maximum amount – 3,000,000,000.0 thousand rubles;
- term – up to 1 year (inclusive);
- interest rate:
  - in rubles – equal to or less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – equal to or less than Libor (US dollars) for the respective term plus 10% p.a.;

- in EURO – equal to or less than Libor (EURO) for the respective term plus 10% p.a.;
- in Chinese yuans – equal to or less than Shibor (China's yuan) for the respective term plus 90% p.a.;
- for other currencies – equal to or less than the indicative average market rates for the corresponding period according to the data from information agencies Thomson Reuters and Bloomberg, plus 100% p.a.

2) long-term loans:

- total maximum amount – 696,587,900.0 K rubles;
- term – from 366 days to 7 years;
- interest rate:
  - in rubles – equal to or less than MosPrime (MIBOR) for the corresponding period plus 15% p.a. or the Key CBR Rate plus 15% p.a., or a flat rate - not exceeding 22% p.a.;
  - in US dollars – equal to or less than Libor (US dollars) for the respective term plus 10% p.a., or a flat rate - no more than 12% p.a.;
  - in EURO – equal to or less than Libor (EURO) for the respective term plus 10% p.a., or a flat rate - no more than 12% p.a.;
  - in Chinese yuan / other currencies – not exceeding 15% p.a.
- financing arrangement fee – not exceeding 1% of the credit amount;
- loan interest – not exceeding 3.0% p.a.

13. Execution by Rosneft (Client) of transactions with Bank GPB (AO) (Bank) on raising loans (including overdrafts and credit lines) including those being part of the Agreement on the procedure for execution of credit transactions using the Reuters-Dealing system and other telebanking services, in rubles and/or foreign currency to the total maximum amount of 3,200,000,000.0 thousand rubles on the following terms and conditions:

- term – up to 30 days;
- interest rate:
  - in rubles – equal to or less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – equal to or less than Libor (US dollars) for the respective term plus 10% p.a.;
  - in EURO – equal to or less than Libor (EURO) for the respective term plus 10% p.a.;
  - in Chinese yuans – equal to or less than Shibor (China's yuan) for the respective term plus 90% p.a.;
  - for other currencies – equal to or less than the indicative average market rates for the corresponding period according to the data from information agencies Thomson Reuters and Bloomberg, plus 100% p.a.

14. Conclusion of REPO / reverse REPO transactions between Rosneft (Client) and Bank RRDB (AO) (Bank) to the total maximum amount of 3,500,000,000.0 K RUR or an equivalent in a foreign currency at the exchange rate established by the Central Bank of the Russian Federation as of the date of a relevant transaction subject to the following terms and conditions:

- subject – bilateral sale (purchase) of securities;
- direct REPO rate:
  - in rubles – equal to or less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – equal to or less than Libor (US dollars) for the respective term plus 10% p.a.;
  - in EURO – equal to or less than Libor (EURO) for the respective term plus 10% p.a.;
  - in Chinese yuans – equal to or less than Shibor (China's yuan) for the respective term plus 90% p.a.;
  - for other currencies – equal to or less than the indicative average market rates for the corresponding period according to the data from information agencies Thomson Reuters and Bloomberg, plus 90% p.a.
- the term for REPO operations shall not exceed 30 days;

- reverse REPO rate:
  - in rubles – no less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – no less than Libor (USD) for the respective term minus 50% p.a.;
  - in EURO – no less than Libor (EURO) for the respective term minus 50% p.a.;
  - in Chinese yuans – no less than Shibor (China's yuan) for the respective term minus 90% p.a.;
  - in other currencies – not below the indicative average market rate for the corresponding period according to information agencies Thomson Reuters and Bloomberg, minus 90% p.a.;
- the term for REPO operations shall not exceed 30 days;

15. Conclusion of REPO / reverse REPO transactions between Rosneft (Client) and Bank GPB (AO) (Bank) to the total maximum amount of 3,500,000,000.0 thousand rubles or an equivalent in a foreign currency at the exchange rate established by the Central Bank of the Russian Federation as of the date of a relevant transaction subject to the following terms and conditions:

- subject – bilateral sale (purchase) of securities;
- direct REPO rate:
  - in rubles – equal to or less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – equal to or less than Libor (US dollars) for the respective term plus 10% p.a.;
  - in EURO – equal to or less than Libor (EURO) for the respective term plus 10% p.a.;
  - in Chinese yuans – equal to or less than Shibor (China's yuan) for the respective term plus 90% p.a.;
  - for other currencies – equal to or less than the indicative average market rates for the corresponding period according to the data from information agencies Thomson Reuters and Bloomberg, plus 90% p.a.
- the term for REPO operations shall not exceed 30 days;
- reverse REPO rate:
  - in rubles – no less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – no less than Libor (USD) for the respective term minus 50% p.a.;
  - in EURO – no less than Libor (EURO) for the respective term minus 50% p.a.;
  - in Chinese yuans – no less than Shibor (China's yuan) for the respective term minus 90% p.a.;
  - in other currencies – not below the indicative average market rate for the corresponding period according to information agencies Thomson Reuters and Bloomberg, minus 90% p.a.;
- the term for REPO operations shall not exceed 30 days;

16. Conclusion of REPO / reverse REPO transactions between Rosneft (Client) and OAO Bank VTB (Bank) to the total maximum amount of 3,500,000,000.0 K RUR or an equivalent in a foreign currency at the exchange rate established by the Central Bank of the Russian Federation as of the date of a relevant transaction subject to the following conditions:

- subject – bilateral sale (purchase) of securities;
- direct REPO rate:
  - in rubles – equal to or less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – equal to or less than Libor (US dollars) for the respective term plus 10% p.a.;
  - in EURO – equal to or less than Libor (EURO) for the respective term plus 10% p.a.;
  - in Chinese yuans – equal to or less than Shibor (China's yuan) for the respective term plus 90% p.a.;
  - for other currencies – equal to or less than the indicative average market rates for the corresponding period according to the data from information agencies Thomson Reuters and Bloomberg, plus 90% p.a.

- reverse REPO rate:
  - in rubles – no less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – no less than Libor (USD) for the respective term minus 50% p.a.;
  - in EURO – no less than Libor (EURO) for the respective term minus 50% p.a.;
  - in Chinese yuans – no less than Shibor (China's yuan) for the respective term minus 90% p.a.;
  - in other currencies – not below the indicative average market rate for the corresponding period according to information agencies Thomson Reuters and Bloomberg, minus 90% p.a.;
- term – from one day to five years (inclusive);

17. Conclusion of transactions on sale and purchase of bonds and promissory notes between Rosneft (Client) and OAO Bank VTB (Bank/broker) to the total maximum amount of 3,500,000,000.0 K RUR or an equivalent in a foreign currency at the exchange rate established by the Central Bank of the Russian Federation as of the date of a relevant transaction subject to the following conditions:

- subject – unilateral sale (purchase) of securities (bonds, promissory notes of various issuers);
- yield to maturity (except for Rosneft bonds):
  - in rubles – no less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – no less than Libor (USD) for the respective term minus 50% p.a.;
  - in EURO – no less than Libor (EURO) for the respective term minus 50% p.a.;

18. Conclusion of transactions between Rosneft (Client) and OAO Bank VTB (Bank) for purchase and sale of Credit Linked Notes to the amount of 3,500,000,000.0 thousand RUR or an equivalent in a foreign currency at the exchange rate established by the Central Bank of the Russian Federation as of the date of a relevant transaction subject to the following conditions:

- subject – purchase and sale of equity securities (Credit Linked Notes), having ID-number in European Depository and Clearing Center Euroclear;
- yield:
  - in rubles – no less than MosPrime (MIBOR) for the respective term minus 90% p.a.;
  - in US dollars – no less than Libor (USD) for the respective term minus 90% p.a.;
  - in EURO – no less than Libor (EURO) for the respective term minus 90% p.a.;
  - in Chinese yuans – no less than Shibor (China's yuan) for the respective term minus 90% p.a.;
  - in other currencies – less 90% p.a. from the indicative average market rate for the corresponding period according to information agencies Thomson Reuters, Bloomberg.
- term – up to 1 year.

19. Execution by Rosneft Oil Company (Client) of transactions with OAO Bank VTB (bank) on raising loans via issuing debt securities (incl. promissory notes, European commercial papers (ECP)) of Rosneft Oil Company and drafting contractual documentation determining the key terms and conditions of issuance, transfer and taking off the books and payment of securities in rubles or foreign currency to the amount of 3,500,000,000.0 RUR thousand on the following terms:

- subject – debt securities (incl. promissory notes, European commercial papers (ECP));
- term – from one day to five years (inclusive);
- interest rate:
  - in US dollars – equal to or less than Libor (US dollars) for the respective term plus 10% p.a.;
  - in EURO – equal to or less than Libor (EURO) for the respective term plus 10% p.a.;
  - in Chinese yuans – equal to or less than Shibor (China's yuan) for the respective term plus 90% p.a.;
  - for other currencies – equal to or less than the indicative average market rates for the corresponding period according to the data from information agencies Thomson Reuters and Bloomberg, plus 90% p.a.

20. Conclusion by Rosneft Oil Company (Client) of transactions with OAO Bank VTB (Bank) for the currency and commodity derivatives (forwards, options, currency swaps, option structures, combined (forwards and options) structures, including combination of the above instruments) to the total maximum amount of 570,000,000.0 thousand RUR or an equivalent in a foreign currency at the exchange rate established by the Central Bank of the Russian Federation as of the date of a relevant transaction subject to the following conditions:

- subject – hedging currency and price risks on basis assets;
- basis asset – currency pairs, prices for goods;
- economic result – in respect of the currency pares: fixing prices for basis assets at the level not lower than the prices fixed in the Company’s business plan; in respect of the Company's liabilities: fixing and/or reducing the deposit rate for Rosneft liabilities in the currency different from USD;
- term – up to 10 years.

21. Conclusion by Rosneft (Client) and OAO Bank VTB (Bank) in the framework of the General Agreement for transactions with derivative financial instruments of cross currency and interest rate swap transactions to the total maximum amount of 412,500,000.0 thousand RUR or an equivalent in a foreign currency at the exchange rate established by the Central Bank of the Russian Federation as of the date of a relevant transaction subject to the following conditions:

- subject – periodic (one-off) payment by each party of sums of money depending on change in the basis asset price;
- basis asset – credit rates in various currencies, based on volatility indicators (MosPrime (MIBOR), Libor (US dollars), EURibor), charged on the interest swap nominal expressed in various currencies;
- economic result – replacement of currency obligations of the Company, fixing and/or reduction of interest rates on the Rosneft loans;
- term – up to 10 years.

22. Conclusion by Rosneft (Client) and OAO Bank VTB (Bank) in the framework of the General Agreement for the forward transactions on the interest swap financial markets and possible combinations of interest derivatives to the total maximum amount of 667,000,000.0 thousand RUR or an equivalent in a foreign currency at the exchange rate established by the Central Bank of the Russian Federation as of the date of a relevant transaction subject to the following conditions:

- subject – periodic (one-off) payment by each party of sums of money depending on change in the basis asset price;
- basis asset – credit rates in various currencies, based on volatility indicators (MosPrime (MIBOR), Libor (US dollars), EURibor), charged on the interest swap nominal expressed in various currencies;
- economic result – fixing and/or reduction of interest rates on the Rosneft loans;
- term – up to 10 years.