

**Position of Rosneft Board of Directors  
with respect to the agenda of the Extraordinary Rosneft General Shareholders  
Meeting, including special opinions of the members of Rosneft Board of  
Directors on each item of the agenda.**

On July 27, 2017 the Board of Directors of Rosneft (Minutes #3 dated 31.07.2017) based on its own initiative resolved on the convocation of an Extraordinary General Shareholders Meeting of Rosneft to discuss and make decisions on the following items of the agenda

1. Establish the procedure to conduct the Company's Extraordinary General Meeting of Shareholders.
2. Approve changes to the Company's Charter.
3. Early termination of the powers of the Board members
4. Election of the members of the Company Board of Directors.
5. Size, timing, and form of dividend payments for 1H 2017.

In the course of preparation for the Extraordinary General Shareholders Meeting of Rosneft Oil Company no special opinions on the agenda of the Extraordinary General Shareholders Meeting of Rosneft Oil Company were received.