

Information on related party transactions

The approval of related party transactions is under the authority of General Meeting of Shareholders in cases stipulated in Article 83 of the Federal Law 'On Joint-Stock Companies' (sub-clause 15 of clause 9.2.2 of the Charter of OJSC Rosneft Oil Company).

The following related party transactions are included into item 9 of the agenda of the Annual General Meeting of Shareholders (ballots Nos. 5-8):

- 1) Providing by RN-Yuganskneftegaz LLC of services to OJSC Rosneft Oil Company on production at oil-and-gas fields, the licenses for development thereof held by OJSC Rosneft Oil Company: production of oil in the quantity of 63,435.0 thousand tons and production of associated gas in the quantity of 3,916.0 million cubic meters for the overall maximum amount of 115,000,000.0 thousand rubles (6.7% of the book value of the Company's assets as at 31.03.2010), and on transfer of the produced hydrocarbons to the Company for further distribution.
- 2) Providing by Transneft AC OJSC of services to OJSC Rosneft Oil Company on transportation of crude oil by trunk pipelines in the quantity of 114,000.0 thousand tons for a fee not exceeding the overall maximum amount of 167,000,000.0 thousand rubles in the year 2011 (9.8% of the book value of the Company's assets as at 31.03.2010).
- 3) Execution by OJSC Rosneft Oil Company of the General Agreement with OJSC VBRR on the general terms and conditions of deposit transactions, and implementation of transactions within this General Agreement on deposit by OJSC Rosneft Oil Company of its cash funds in rubles and/or US dollars, and/or EURO at accounts with OJSC VBRR for the maximum amount of 493,000,000.0 thousand rubles (28.8% of the book value of the Company's assets as at 31.03.2010), on the following terms:
 - term: from one day to one year;
 - interest rate:
 - for rubles – no less than Mosibor for the respective term minus 20%;
 - for US dollars – no less than Libor (US dollars) for the respective term minus 10%;
 - for EUROS – no less than Libor (EURO) for the respective term minus 10%.
- 4) Execution by OJSC Rosneft Oil Company of the General Agreement with OJSC Bank VTB on the general terms and conditions of deposit transactions, and implementation of transactions within this General Agreement on deposit by OJSC Rosneft Oil Company of its cash funds in rubles and/or US dollars, and/or EURO at accounts with OJSC Bank VTB for the maximum amount of 493,000,000.0 thousand rubles (28.8% of the book value of the Company's assets as at 31.03.2010), on the following terms:
 - term: from one day to one year;
 - interest rate:
 - for rubles – no less than Mosibor for the respective term minus 20%;
 - for US dollars – no less than Libor (US dollars) for the respective term minus 10%;
 - for EUROS – no less than Libor (EURO) for the respective term minus 10%.
- 5) Execution by OJSC Rosneft Oil Company of the General Agreement with OJSC VBRR on the general terms and conditions of foreign currency exchange transactions, and implementation of transactions within this General Agreement on purchase and sales of foreign currency (forex transactions) with the following currency pairs: US dollar/ruble, EURO/ruble, EURO/US dollar for the overall maximum amount of 238,000,000.0 thousand rubles (13.9% of the book value of the Company's assets as at 31.03.2010) at the following exchange rates:
 - for transactions with the US dollar/ruble pair: no less than the weighted average rate at MICEX as at the day of settlements minus 0.7 rubles,
 - for transactions with the EURO/ruble pair: no less than the weighted average rate at MICEX as at the day of settlements minus 0.8 rubles,
 - for transactions with the EURO/US dollar pair: no less than the weighted average rate at MICEX as at the day of settlements minus 0.5 EURO.
- 6) Execution by OJSC Rosneft Oil Company of the General Agreement with OJSC Bank VTB on general terms and conditions of foreign currency exchange transactions with the use of 'Reuter Dealing' / 'BS-Client' systems, and implementation of transactions within this General Agreement on purchase and sales of foreign currency (forex transactions) with the following currency pairs: US dollar/ruble, EURO/ruble, EURO/US dollar for the overall maximum amount of 578,000,000.0 thousand rubles (33.8% of the book value of the Company's assets as at 31.03.2010) at the following exchange rate:

- for transactions with the US dollar/ruble pair: no less than the weighted average rate at MICEX as at the day of settlements minus 0.7 rubles,
 - for transactions with the EURO/ruble pair: no less than the weighted average rate at MICEX as at the day of settlements minus 0.8 rubles,
 - for transactions with the EURO/US dollar pair: no less than the weighted average rate at MICEX as at the day of settlements minus 0.5 EURO.
- 7) Entering into Agreement with OJSC VBRR on procedure for execution of credit transactions with the use of 'Reuter Dealing' system, and implementation of transactions within this Agreement on receiving by OJSC Rosneft Oil Company of loans from OJSC VBRR in roubles, and/or in USA dollars, and/or in EURO for the overall maximum amount of 216,000,000.0 thousand rubles (12.6% of the book value of the Company's assets as at 31.12.2009) on the following terms:
- term: up to 60 days;
 - interest rate:
 - for rubles - no higher than Mosibor for the respective term plus 20%;
 - for US dollars - no higher than Libor for the respective term plus 10%;
 - for EURO - no higher than Libor for the respective term plus 5%.
- 8) Execution by OJSC Rosneft Oil Company of the General Agreement with OJSC Bank VTB on procedure for execution of credit transactions with the use of 'Reuter Dealing' system, and implementation of transactions within this Agreement on receiving by OJSC Rosneft Oil Company of loans from OJSC Bank VTB in roubles, and/or in USA dollars, and/or in EURO for the overall maximum amount of 216,000,000.0 thousand rubles (12.6% of the book value of the Company's assets as at 31.12.2009) on the following terms:
- term: up to 30 days;
 - interest rate:
 - for rubles - no higher than Mosibor for the respective term plus 20%;
 - for US dollars - no higher than Libor for the respective term plus 10%;
 - for EURO - no higher than Libor for the respective term plus 5%.