

Information on the candidate for the Auditor of Rosneft Oil Company

In accordance with Clause 1, Article 5 of the Federal Law of 30.12.2008 No.307-FZ "On Audit Activities", the annual accounting statements of Rosneft are subject to mandatory audit, verifying the accuracy of reporting data of the Company's annual accounting statements.

For the purposes of the annual mandatory audit of Rosneft, on 19 December 2012 the Company held the closed bidding to select an auditor for IFRS consolidated financial statements of Rosneft for 2013-2015 and RAS financial statements of Rosneft and its major Subsidiaries for 2013-2015.

The tender subcommittee for election of non-production-related services providers, having considered the bids collected in accordance with the requirements of Rosneft Standard - "Organization of Rosneft tender activities for procurement of goods, works and services No. П2-08 ЦК-001 ЮЛ-001", selected Ernst & Young LLC as the winning bidder and the candidate for the Auditor of Rosneft.

The final cost of the audit services for Rosneft in 2015 is as follows:

- as per the audit of Russian Accounting Standards financial statements of Rosneft Oil Company (legal entity) to be not more than RUR 3,246,000 (VAT included);
- as per the audit of IFRS consolidated financial statements of Rosneft to be not more than RUR 161,871,692 (VAT included).

Ernst & Young LLC established under the laws of the Russian Federation is an independent member of the global Ernst & Young network providing the audit and consulting services, consultation on taxation and business practices. Ernst & Young is one of the Big Four audit firms.

Rosneft and EY (Ernst & Young) have been successfully cooperating since 2002. Currently, the auditor renders the following services to the Company:

- statutory audit of accounting (financial) statements of Rosneft (legal entity) prepared under the Russian Accounting Standards (RAS);
- statutory audit of consolidated financial statements of Rosneft (Group reporting) prepared under the International Financial Reporting Standards (IFRS);
- reviews of the interim consolidated financial statements envisaged by IFRS ISRE 2410;
- other one-off additional audit services with respect to the new assets purchased by Rosneft Group for the purposes of reflection in the consolidated IFRS reporting.

Ernst & Young LLC is also the auditor of a number of Rosneft's major domestic and international subsidiaries.

In accordance with Subclause 10, Clause 1, Article 48 of the Federal Law On Joint Stock Companies and Subclause 9.2.2 (3), Clause 9.2, Article 9 of Rosneft Charter, approval of the Company Auditor is under the authority of the general shareholders meeting.