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ROSNEFT REGULATIONS

**INTERNAL CONTROL RULES FOR THE PREVENTION,
DETECTION AND SUPPRESSION OF ILLEGAL USE OF INSIDER INFORMATION IN
ROSNEFT
AND (OR) MARKET MANIPULATION**

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INTRODUCTORY PROVISIONS

PURPOSE

These Regulations have been developed in accordance with Federal Law dated 27.07.2010 No. 224-FZ “On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation” and Bank of Russia regulations adopted in accordance therewith.

The Regulations establish the requirements to the legal access and application of the data related to the insider information of Rosneft and is intended for:

- determination of the rules of referral:
 - ♦ of the data to the insider information of Rosneft;
 - ♦ of the persons to the Insiders of Rosneft;
- regulation of the procedure:
 - access to the insider information of Rosneft;
 - ♦ maintenance of the List of Insiders of Rosneft, notification of the persons of add (removal) to the List (from the List) of the Insiders of Rosneft, transfer of the List of Insiders of Rosneft to the trade organizer through which the transactions in financial instruments of Rosneft are performed, and/or to the Bank of Russia according to the procedure envisaged by the regulatory acts in the field of countermeasure to misuse of the insider information;
 - ♦ disclosure of the insider information of Rosneft;
- establishment of the rules:
 - ♦ making transactions by the Insiders of Rosneft with its financial instruments including the procedure of notification of the Insiders of Rosneft of the transactions with financial instruments of Rosneft made by them;
 - ♦ protection of confidentiality of the insider information of Rosneft;
 - ♦ control of observance by Rosneft of the requirements of the legislation of the Russian Federation and the regulatory acts of the Bank of Russia in the field of countermeasure to misuse of the insider information.

SCOPE OF APPLICATION

This Regulation shall be binding upon the employees of Rosneft structural units involved in the process of creation and (or) application of the data related to the insider information of Rosneft.

The regulatory, local normative and other internal documents shall not contradict the present Regulation.

VALIDITY AND AMENDMENT PROCEDURE

This Regulation is a permanent local normative document.

The present Regulations shall be approved, amended or deemed void at Rosneft by a decision of the Rosneft Board of Directors and put into force at Rosneft by an Order of Rosneft.

The Regulation shall require amendments in such cases as: changes to the legislation of the Russian Federation and regulations of the Bank of Russia in the field of countering the misuse of insider information, organizational structure or the powers of the head etc.

1. TERMS AND DEFINITIONS

CORPORATE GLOSSARY TERMS AND DEFINITIONS

ACTUAL ACCESS TO THE INSIDER INFORMATION OF ROSNEFT (ACCESS TO THE INSIDER INFORMATION OF ROSNEFT) – an authorized direct access (including access by the transfer act) of a person to the data related to the insider information of Rosneft and to material media (hard copies, electronic media, databases, information systems, computer networks, and other media) containing the insider information of Rosneft.

CONFIDENTIALITY REGIME – the legal, organizational, technical and other measures taken by Rosneft to protect the information classified as confidential.

COUNTERPARTY – any Russian or foreign legal entity or person, international organization which has contractual relations with Rosneft, other than employment relations, as well as the Russian Federation, constituent(s) of the Russian Federation, foreign state(s), municipal structure represented by authorized bodies, and which have contractual relations with Rosneft.

INFORMATION DISSEMINATION – actions

- focused on acquisition of the information by an uncertain range of persons or on transfer of the information to an uncertain range of persons particularly by its disclosure in compliance with the legislation of the Russian Federation concerning securities;
- associated with the information publishing in mass media including electronic, information-telecommunication networks, the access to which is not limited to a certain range of persons (including the Internet);
- associated with the information dissemination through electronic, information and telecommunication networks, the access to which is not limited to a certain range of persons (including the Internet) [Federal Law No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation"].

INFORMATION PROVISION – the actions focused on acquisition of information by the certain range of persons in compliance with the legislation of the Russian Federation concerning securities [Federal Law No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation"].

INFORMATION DISCLOSURE – provision of accessibility of the information for all concerned persons irrespective of the purposes of acquisition of this information in compliance with the procedure guaranteeing its discovery and acquisition.

IMMEDIATE RELATIVES AND FAMILY MEMBERS (AFFILIATES) – the blood or in-law relatives of the office holder/employee: parents (including adoptive parents), children (including adopted children), full siblings, half-siblings (including cousins), sisters, grandfathers, grandmothers, grandchildren, spouses as well as parents (including adoptive parents), children (including adopted children), brothers, sisters and cousins, grandmothers, grandfathers and grandchildren of spouses, spouses of children, children (including adopted children) and the spouses of full and half siblings.

INSIDER OF ROSNEFT – an individual and (or) a legal entity (including Group Subsidiaries) and

(or) government authority and (or) a local self-government body having an access to the insider information of Rosneft under the law, by-law and (or) local standard acts, job position, delivery of labor functions, or on the basis of an independent contractor agreement concluded with Rosneft, and added into the List of Insiders of Rosneft.

INSIDER INFORMATION OF ROSNEFT – the accurate and specific information that has not been disseminated by Rosneft (including information representing commercial, service or other legally protected secret) and dissemination of which can have a considerable impact on the prices of the financial instruments of Rosneft, and added to the List of information related to the insider information of Rosneft.

LIST OF INFORMATION RELATED TO THE INSIDER INFORMATION OF ROSNEFT – a list of confidential information approved by the order of Rosneft based on the provisions of Federal Law dated 27.07.2010 No. 224-FZ “On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation” taking into account the specifics of Rosneft activities including, among other things, insider information from the list that shall be approved by the Bank of Russia regulation.

Note: The list of information related to the insider information of Rosneft is the public information published on official website of Rosneft at: www.rosneft.ru/ (Section «Инвесторам и акционерам» / «Инсайдерам») / www.rosneft.com/ (Section «For investors and shareholders» / «For insiders»).

LIST OF INSIDERS OF ROSNEFT – a confidential document of Rosneft containing the data on the insiders of Rosneft (including personal data of individuals) maintained by Rosneft on a permanent basis.

MARKET MANIPULATION – deliberate actions defined by the legislation of the Russian Federation on countering the unlawful use of insider information and manipulation of the market or the Bank of Russia regulations, whereby the price, demand, offer or trading scope of a financial instrument, foreign currency and (or) commodity deviated from the level or were supported by a level significantly different from the level that would have formed without such actions [Federal Law dated 27.07.2010 No. 224-FZ “On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation”].

ORGANIZED BIDDING – the bidding carried out on a regular basis according to the established rules envisaging the procedure of access of the persons to participation in the bidding to enter into the contracts of sale of goods, securities, foreign currency, repurchase agreements, and the contracts representing derivative financial instruments.

TRADE ORGANIZER – is a person rendering services for carrying out organized bidding on the goods market and (or) financial market on the basis of the exchange license or the mercantile system license.

TRANSACTIONS WITH FINANCIAL INSTRUMENTS – entering into transactions or other actions focused on buying, selling, or other change of rights to the financial instruments, and also the actions related to incurrence of liabilities to perform the above actions including setting orders (issuing commissions) or cancellation of such.

TERMS AND DEFINITIONS FOR THE PURPOSE OF THIS DOCUMENT

CONTACT PERSON – an employee of the Corporate Governance Department of Rosneft accountable for maintaining the List of Insiders of Rosneft.

FINANCIAL INSTRUMENT – a share, bond or derivative financial instrument (forward, futures, option, swap or a combination thereof)/

INTERNAL CONTROL FOR THE PROTECTION OF INSIDER INFORMATION OF ROSNEFT (INTERNAL CONTROL) – a list of functions of the Official who monitors the compliance of Rosneft with the requirements of No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation" and adopted in compliance with Bank of Russia regulations and internal documents of Rosneft.

INTERNAL CONTROL GROUP PROTECTING INSIDER INFORMATION OF ROSNEFT (CONTROL GROUP) – a permanent working group of Rosneft established by the Chief Executive Officer of Rosneft for the Official to exercise internal control over the protection of insider information of Rosneft.

NEWS FEED – an information resource being updated online and provided by the information agency.

NON-STANDARD TRANSACTIONS – transactions with the financial instruments of Rosneft bearing the marks of unlawful use of the insider information of Rosneft and (or) manipulation of market.

OFFICIAL – an official approved by the decision of Rosneft and accountable to the Chief Executive Officer of Rosneft, whose liabilities include the control of observance by Rosneft of Federal Law No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation" and the regulations of the Bank of Russia and Rosneft internal documents adopted in compliance therewith.

PERMISSIVE PERIOD – a period during which the Insiders of Rosneft are entitled to perform transactions in financial instruments of Rosneft.

PROHIBITIVE PERIOD – a period during which the Insiders of Rosneft are not entitled to perform transactions in financial instruments of Rosneft.

REGISTER KEEPER (REGISTRAR) – a legal person representing a professional participant of the security market and carrying out activity on maintenance of the security holder register.

REGULATORY RISK – the risk of Rosneft expenses (losses) and (or) other adverse implications resulting from non-compliance of Rosneft activities with the requirements of Federal Law No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation" and the regulations of the Bank of Russia and Rosneft internal documents adopted in compliance therewith, as well as a result of measures taken by the Bank of Russia.

2. TERMS AND ABBREVIATIONS

BANK OF RUSSIA – Central Bank of the Russian Federation.

CFR– consolidated financial reporting.

IFRS – International Financial Reporting Standards.

INTERNAL AUDIT SERVICE OF ROSNEFT – a set of structural units of Rosneft reporting to the Vice President – Head of the Internal Audit of Rosneft.

GROUP SUBSIDIARY – a business entity where Rosneft directly and (or) indirectly holds shares or equity stakes of 20 percent and more.

STRUCTURAL UNIT – a structural unit of Rosneft Oil Company which has its own functions, objectives and responsibility within a designated scope of authority determined by the Structural Unit Regulations.

3. INSIDER INFORMATION

3.1. Insider information of Rosneft (Rosneft insider information criteria) includes the following information:

- from the list which is approved by the regulation of the Bank of Russia;
- confidential information based on the provisions of Federal Law dated 27.07.2010 No. 224-FZ “On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation” taking into account the specifics of Rosneft activities, not contained in the list of insider information approved by the Bank of Russia;

and included in the List of information classified as insider information of Rosneft.

3.2. The following information does not refer to the insider information of Rosneft:

- information that has become available to an unlimited range of persons, also as a result of its distribution;
- research, forecasts and assessments with regard to the Rosneft financial instruments performed on the basis of the public information, as well as recommendations and (or) offers on performance of transactions in financial instruments of Rosneft;
- information and (or) data based thereon to be transferred by Rosneft and (or) by the person (persons) engaged by Rosneft to the potential acquirers, or used by Rosneft and (or) by the person (persons) engaged by Rosneft for giving recommendations or otherwise motivating the potential acquirers to acquire the Rosneft securities due to allocation (Allocation organization) and (or) offer (Offer organization) of equity securities of Rosneft in the Russian Federation or outside the Russian Federation, particularly, through placement of securities of a foreign issuer securing the rights in respect of the equity securities of Rosneft, provided that the potential acquirers are notified that such information (data) can be used by them exclusively for the purpose of making decision on acquisition of placed (offered) securities;
- information on the person who has provided security for the bonds of Rosneft, if such person is the Russian Federation which has provided the state guarantee of the Russian Federation, a constituent entity of the Russian Federation which has provided the state guarantee of the constituent entity of the Russian Federation, and (or) the municipal unit which has provided the municipal guarantee for the bonds of Rosneft.

3.3. Procedure for developing and amending the List of information classified as insider information of Rosneft:

3.3.1. the structural unit responsible for developing and amending the List of information classified as insider information of Rosneft is the Corporate Governance Department of Rosneft;

3.3.2. structural units whose functions include activities related to dealing with the insider information of Rosneft are required to identify new types of insider information in Rosneft and submit proposals to the Rosneft Corporate Governance Department in a timely manner to include them in the List of information classified as the insider information of Rosneft;

3.3.3. in order to include new types of insider information in the List of information classified as the insider information of Rosneft, the Rosneft Corporate Governance Department shall ensure the

preparation of a Rosneft order on amendments to the List of information classified as the insider information of Rosneft in accordance with the requirements of the Rosneft internal document governing the preparation, approval and signing of administrative documents in Rosneft.

4. INSIDERS

4.1. The following refer to the Insiders of Rosneft:

4.1.1. persons having access to the insider information of Rosneft on the basis of the contacts entered into with them, including:

- auditors (audit organizations);
- appraisers (legal entities with which the appraisers have entered into labor contracts);
- professional participants of the securities market, including the register keeper (registrar);
- lending agencies;
- insurance companies;
- trade organizers.

4.1.2. members of the governing and control bodies of Rosneft (except for the General Shareholders Meeting):

- members of the Rosneft Board of Directors;
- members of the Rosneft Management Board;
- Chief Executive Officer of Rosneft;
- members of the Rosneft Audit Commission.

4.1.3. information agencies carrying out disclosure of provision of information of Rosneft.

4.1.4. rating agencies providing ratings to Rosneft as well as to its securities.

4.1.5. individuals having access to the insider information of Rosneft on the basis of the labor and (or) independent contractor agreements entered into with them.

4.2. Insiders of Rosneft must comply with the requirements:

- in respect of the procedure for effecting transactions with Rosneft financial instruments;
- in respect of the provision of information on transactions with Rosneft financial instruments performed by them;
- as well as other prohibitions and rules established by this Regulation, Federal Law dated 27.07.2010 No. 224-FZ “On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation” and the Bank of Russia regulations adopted in accordance therewith.

4.3. Insiders of Rosneft must provide the Rosneft Corporate Governance Department with information on Rosneft securities belonging to them in the following order:

- members of the Rosneft Board of Directors, Rosneft Management Board, Rosneft Audit Commission, Chief Executive Officer of Rosneft shall communicate information within 7 (seven) business days of the date of election/appointment to the relevant governing or control authority of Rosneft;

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- individuals having access to the insider information of Rosneft due to fulfillment of labor functions or the concluded independent contractor agreement shall communicate information within 7 (seven) business days of the date of the corresponding contract with Rosneft;
 - the auditor (audit organization) shall communicate information within 7 (seven) business days of the date of his/her nomination as an auditor of Rosneft according to the procedure envisaged by the Rosneft Charter, and of the date of the contract with Rosneft;
 - the register keeper (registrar) shall communicate information within 7 (seven) business days of the date of the contract with Rosneft for maintaining the security holder register of Rosneft;
 - other legal entities having access to the insider information of Rosneft on the basis of the independent contractor agreement concluded therewith shall communicate information within 7 (seven) business days of the date of the corresponding contract with Rosneft.

5. LIST OF INSIDERS

5.1. GENERAL PROVISIONS

5.1.1. In order to take into account the persons attributed by Rosneft to its insiders, and also to comply with the requirements of Federal Law dated 27.07.2010 No. 224-FZ “On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation” and the Bank of Russia regulations adopted in accordance therewith, the List of insiders of Rosneft shall be maintained on a regular basis.

5.2.1. The List of Insiders of Rosneft shall contain the following information:

5.1.2.1. about Rosneft:

- full and abbreviated company names;
- Taxpayer Identification Number (INN) and Primary State Registration Number (OGRN);
- registered address and mailing address;
- contact telephone number, fax number, and e-mail address.

5.1.2.2. about insiders – legal entities:

- full company name;
- Taxpayer Identification Number (INN) and Primary State Registration Number (OGRN);
- registered address and mailing address;
- contact telephone number, fax number, and e-mail address.

5.1.2.3. about insiders – individuals:

- full name;
- date and place of birth of the individual;
- identification document details;
- information about place of residence of the individual or the contact address;
- contact telephone number, e-mail address.

5.1.3. The list of insiders of Rosneft shall contain information about data and type of the event (add to (removal from) the List of the Insiders of Rosneft) and the basis for add (removal) of the person to the list (from the List) of the Insiders of Rosneft.¹ If an insider is included in the List of Insiders of Rosneft on more than one ground, all the grounds shall be specified in the List of Insiders of Rosneft.

The list of insiders of Rosneft can also contain information about the following:

¹ Number of paragraph (s) of Article 4 Federal Law No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation" shall be specified based on which the individual is added to (removed from) the List of Insiders of Rosneft, as well as grounds for adding (removing) the person to (from) the List of Insiders of Rosneft, as specified under paragraph 5.2 of these Regulations, or a registration number of the agreement with a legal entity added (removed) to (from) the List of Insiders of Rosneft which conclusion (expiration) resulted in the inclusion (removal) of the respective legal entity to (from) the List of Insiders of Rosneft.)

- contact person (surname, name, patronymic, telephone number and e-mail address of the specified person);
- category (categories) of the insider envisaged by Article 4 of Federal Law No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation", to which Rosneft refers (with regard to each category, there shall be indicated the number of item under Article 4 of Federal Law No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation", and a description of the insider category);
- financial instrument of Rosneft in respect of which a person included in the List of insiders of Rosneft must send a notification of transactions made by him/her – if the type of event that the person is notified is the inclusion of a person in the List of insiders of Rosneft.

5.1.4. The hard copy of the List of Insiders of Rosneft shall be signed by the Director of the Corporate Governance Department - Corporate Secretary and sealed by Rosneft.

All sheets of the List of Insiders of Rosneft which volume exceeds one sheet shall be numbered, bound and signed by the Director of the Corporate Governance Department - Corporate Secretary and sealed by Rosneft.

5.1.5. Rosneft Corporate Governance Department shall transfer the List of Insiders of Rosneft to the trade organizer through which the transactions in financial instruments of Rosneft are performed, and/or the Bank of Russia upon request.

5.1.6. According to the procedure established by the regulatory acts of the Bank of Russia in the filed of countering the misuse of the insider information, and the Item 5.3. of these Regulations, Rosneft Corporate Governance Department shall notify the persons added to the List of Insiders of Rosneft of their add to such list and of removal therefrom, and also notify the specified persons of the requirements of Federal Law No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation".

5.1.7. When making an agreement with a legal entity that obtains access to the insider information of Rosneft based on the agreement, the Corporate Governance Department of Rosneft shall inform the said entity of the requirements of Federal Law dated 27.07.2010 No. 224-FZ "On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation", the Bank of Russia regulations adopted in accordance therewith, and on the responsibility for the misuse of insider information of Rosneft, and that it will be included in the List of insiders of Rosneft.

5.2. PROCEDURE OF ADD (REMOVAL) OF PERSON TO (FROM) THE LIST OF INSIDERS OF ROSNEFT

5.1.2. An entity shall be included in the List of Insiders of Rosneft in the following cases:

5.2.1.1. provision of an actual access to the insider information of Rosneft to the person (gaining an access by the person) on the base of the independent contractor agreement entered into with him/her;

5.2.1.2. entering by Rosneft into a labor or independent contractor agreement (an agreement on altering the labor or independent contractor agreement) with a person which envisages a systematic

access (access on a permanent basis) of the person to the insider information of Rosneft;

5.2.1.3. decision making by an authorized governing body of Rosneft on the election/appointment of a person to the position of Chief Executive Officer of Rosneft, a member of the Rosneft Board of Directors, a member of the Rosneft Management Board or a member of the Rosneft Audit Commission (indicating details of such decision (details of the corresponding document: date of adoption, number and date of the Minutes of a Meeting (Conference) of the authorized governing body of Rosneft));

5.2.1.4. provision by Rosneft of a preliminary notification to the Bank of Russia on forwarding of the voluntary, compulsory or competitive offer on acquisition of securities; in case that Rosneft forwarded the voluntary, compulsory or competitive offer on acquisition of securities which were not subject to on-exchange trading, but in respect of which an application was filed for admission to official listing – provision by Rosneft of the voluntary, compulsory or competitive offer on acquisition of the specified securities to the Bank of Russia;

5.2.1.5. entry by Rosneft into a contract (coming into effect of the concluded contract) with an information agency on the basis of which the information agency performs disclosure or provision of the information of Rosneft (indicating details (date and number) of such contract);

5.2.1.6. provision to a rating agency (gaining by the rating agency) of an access to the insider information of Rosneft on the basis of the concluded independent contractor agreement for rating of Rosneft and (or) the securities of Rosneft (indicating details (date and number) of such contract);

5.2.1.7. performance by an employee of Rosneft of employment duties related to the provision (gaining) of an access to the insider information of Rosneft on a permanent basis;

5.2.1.8. temporary provision to an employee of Rosneft (gaining by an employee of Rosneft) of an access to the insider information of Rosneft associated with the performance of certain employment duties;

5.2.1.9. on other grounds.

5.2.2. The person is subject to removal from the List of Insiders of Rosneft in the following cases:

5.2.2.1. dissemination, including disclosure, or provision of the insider information of Rosneft in compliance with the securities legislation of the Russian Federation;

5.2.2.2. termination (alteration) of a labor or an independent contractor agreement on the basis of which or in pursuance of which the person was provided with (gained) an access to the insider information of Rosneft;

5.2.2.3. termination of performance of the employment duties by an employee of Rosneft related to the provision (gaining) of an access to the insider information of Rosneft;

5.2.2.4. termination, including early termination of authorities of a person who had held a position of Chief Executive Officer of Rosneft, a member of the Rosneft Board of Directors, a member of the Rosneft Management Board or a member of the Rosneft Audit Commission;

5.2.2.5. execution of the legally effective court decision on removal of a person from the List of Insiders of Rosneft;

5.2.2.6. erroneous (illegal) add of the person to the List of Insiders of Rosneft;

5.2.2.7. on other grounds (including the case of business termination as a result of liquidation or reorganization (in the form of merger, takeover or division) of a legal entity included into the List of Insiders of Rosneft; removal of a legal entity as an invalid body from the Unified State Register of Legal Entities (termination (forfeit) of legal capacity of the legal entity), death of an individual included into the List of Insiders of Rosneft, declaration of an individual as dead or missing).

5.3. PROCEDURE OF NOTIFICATION OF PERSONS ADDED TO (REMOVED FROM) THE LIST OF INSIDERS OF ROSNEFT

5.1.3. Rosneft Corporate Governance Department shall notify the person classified as its insider of such entity inclusion in the List of Insiders of Rosneft before such person is included in the List of Insiders of Rosneft, removal of such person from the specified List, and of changed grounds for the person inclusion in the specified List.

5.2.3. The person shall be notified of inclusion in (removal from) the List of Insiders of Rosneft within 7 business days of the date of inclusion of the person to the List of Insiders of Rosneft or from the date of removal from the specified List, respectively.

The person shall be notified of changed grounds for adding the person to the List of Insiders of Rosneft within 7 business days of the date of making the respective modifications to the specified List.

5.3.3. Notification of a person of inclusion in (removal from) the List of Insiders of Rosneft shall be drafted as per the form contained in [Attachments 1-4](#) hereto.

A person shall be notified of changed grounds for adding the person to the List of Insiders of Rosneft by forwarding a free-format notification which shall specify all the grounds for adding the person to the specified List.

5.3.4. Notification of add to (removal from) the List of Insiders of Rosneft can be drawn in the form of a hard copy and (or) in electronic form with an electronic signature in compliance with the requirements of the legislation of the Russian Federation. The Notification of add to (removal from) the List of Insiders of Rosneft shall be assigned with the date and the reference number.

A hard copy of the Notification of inclusion in (removal from) the List of Insiders of Rosneft shall be signed by the Director of the Corporate Governance Department - Corporate Secretary and sealed by Rosneft.

All sheets of the Notification of inclusion in (removal from) the List of Insiders of Rosneft, if the number of sheets is more than one, shall be numbered, bound and signed by the Director of the Corporate Governance Department - Corporate Secretary and sealed by Rosneft.

5.3.5. Rosneft Corporate Governance Department shall notify the person of his/her inclusion in (removal from/changed grounds for adding the person to) the List of Insiders of Rosneft through the following:

- service of the Notification of inclusion in (removal from/changed grounds for adding the person to) the List of Insiders of Rosneft against written acknowledgment directly to the person added to (removed from) the List of the Insiders of Rosneft,
or
- sending the Notification of add to (removal from/changed grounds for adding the person to) the List of insiders of Rosneft to the last of the addresses of the indicated person known by Rosneft via mail, telegraphic, teleprinter, or electronic communication enabling a reliable establishment of the fact of sending of the Notification.

In case that the Notification of inclusion in (removal from/changed grounds for adding the person to) the List of Insiders of Rosneft is drawn in the form of a hard copy, the relevant person can be notified by sending, using electronic communication, including the information-telecommunication network Internet, the electronic document (electronic digital form to which the hard copy document has been converted by scanning).

5.3.6. If the Notification of removal from the List of Insiders of Rosneft sent to the last address of the removed person known to Rosneft Corporate Governance Department was not received by this person, Rosneft shall take all reasonable measures available in such circumstances to identify the address of the person to which the Notification of removal from the List of Insiders of Rosneft can be sent.

5.3.7. The person added to (removed from) the List of the Insiders of Rosneft is entitled to request from Rosneft Corporate Governance Department a hard copy of the Notification of add to (removal from) the List of Insiders of Rosneft, as well as all the notifications on changed grounds for adding the person to the List of Insiders of Rosneft. In this case, Rosneft Corporate Governance Department shall send (hand in) to such person a hard copy of the Notification of add to (removal from) the List of Insiders of Rosneft signed by the Director of Rosneft Corporate Governance Department and sealed by Rosneft within 7 business days of the date of receipt of the relevant request of the person. All sheets of the copy (counterpart) Notification of inclusion in (removal from) the List of Insiders of Rosneft, if the number of sheets is more than one, shall be numbered, bound and signed by the Director of the Corporate Governance Department - Corporate Secretary of Rosneft and sealed by Rosneft.

5.3.8. Rosneft shall timely inform all the persons added to the List of Insiders of Rosneft of any alterations in its details specified under Item 5.1.2.1. of these Regulations, particularly, by publishing a relevant statement on its official site.

5.3.9. Rosneft Corporate Governance Department shall record all delivered Notifications of inclusion in (removal from/changed grounds for adding the person to) the List of Insiders of Rosneft. The full information on the delivered Notifications of inclusion in (removal from/changed grounds for adding the person to) the List of Insiders of Rosneft is stored at Rosneft for at least 5 years from the date of removal of the person from the List of Insiders of Rosneft.

6. OPERATIONS WITH THE FINANCIAL INSTRUMENTS OF ROSNEFT

6.1. TERMS AND CONDITIONS FOR ROSNEFT INSIDERS TO MAKE OPERATIONS

6.1.1. Rosneft establishes the permissive and prohibitive periods for the Insiders of Rosneft to perform operations with the financial instruments of Rosneft.

6.1.2. In order to eliminate the risk of recognition of transactions with financial instruments of Rosneft as non-standard transactions, the following terms and conditions for transactions with financial instruments of Rosneft by the insiders of Rosneft and their affiliates specified in clause 4.1.2. hereof shall be set out:

6.1.2.1. transactions with financial instruments of Rosneft must be made during the permissive period determined as the period from the date following the date of disclosure of IFRS CFR (annual audited and interim unaudited) till the 14th (fourteenth) calendar day, inclusive, of the first month of the quarter following the quarter when the CFR was disclosed;

6.1.2.2. the prohibitive period comprises the periods determined by the following rules:

- the period of 30 (thirty) calendar days after the day of purchase of the financial instruments of Rosneft (for sale of the financial instruments of Rosneft);
- the period from from the 15th (fifteenth) calendar day of the first month of the quarter till the date of CFR disclosure for the previous quarter, inclusive.

6.1.3. Insiders of Rosneft and affiliates of Rosneft insiders specified in clause 4.1.2. hereof are not allowed to make transactions with financial instruments of Rosneft using the insider information of Rosneft.

Transactions with financial instruments of Rosneft made by the Insiders of Rosneft, including affiliates of Rosneft insiders specified in clause 4.1.2. hereof, in the prohibitive period and in the period from the date of creation of information by the Insider of Rosneft or the date when the information relating to the insider information of Rosneft became known to the Insider of Rosneft till the date of disclosure of such information, is indicative of the possible illegal use of the insider information of Rosneft by the Insider of Rosneft in such transactions.

Insiders of Rosneft, including affiliates of Rosneft insiders specified in clause 4.1.2. hereof, who have made transaction during the period specified in this paragraph with the financial instruments of Rosneft shall prove that he or she made this transaction without using the insider information of Rosneft.

6.1.4. To exclude the risk of transactions in the financial instruments of Rosneft during the prohibitive period, the Insiders of Rosneft are recommended to consult with the Official or the Contact Person prior to the said transactions.

6.1.5. In order to ensure compliance with the prohibition to use the insider information of Rosneft specified in clause 4.1.2. hereof, insiders of Rosneft and their affiliates must inform the Official in writing of their intention to complete transactions with financial instruments of Rosneft before such transactions are made.

Further, the information from the affiliates of these insiders of Rosneft shall be provided by these insiders of Rosneft as part of single information about the intention to make transactions with financial instruments of Rosneft.

6.2. PROCEDURE OF PROVISION OF INFORMATION ON COMPLETED OPERATIONS BY THE INSIDERS OF ROSNEFT

6.2.1. The insiders of Rosneft shall provide information of the transactions with financial instruments of Rosneft completed by them:

- on transactions with Rosneft securities;
- on entering into the contracts representing the derivative financial instruments which price depends on the securities of Rosneft;

in case of a respective request from the Corporate Governance Department of Rosneft indicating the period for which information must be provided.

6.2.2. Information on transactions with financial instruments of Rosneft made by Rosneft insiders shall be drafted as per form [Attachment 5, 6](#) hereto.

6.2.3. An insider of Rosneft who has made the relevant transaction with financial instruments of Rosneft must provide information about this to the Rosneft Corporate Governance Department in the manner and time specified in the request taking into account the requirements established by the regulations of the Bank of Russia.

If, during the requested period, the insider of Rosneft did not make transactions with financial instruments of Rosneft, he/she must provide information on the absence of such operations in response to the request.

6.2.4. Information on transactions with financial instruments of Rosneft by an insider of Rosneft must be sent to the Rosneft Corporate Governance Department through the use of Rosneft information systems through which the insider of Rosneft has received a corresponding request from the Corporate Governance Department of Rosneft.

If there are circumstances that impede the insider to meet the request of Rosneft using the above method, he/she must provide the information in hard copy to the Official (or to another person designated by him) or by registered mail with delivery confirmation.

6.2.5. Information of transactions with financial instruments of Rosneft made by the Insider provided as a hard copy shall be signed by the Insider of Rosneft (authorized person of the Insider of Rosneft), and if the Insider of Rosneft is a legal entity it shall affix its stamp (if available).

Information of transactions with financial instruments of Rosneft made by the Insider of Rosneft which is a foreign entity may not be certified by stamp (sealed) by the foreign entity if such certification by stamp (sealing) is not required by the governing law or constituent documents of the foreign entity.

Information of transactions with financial instruments of Rosneft made by the Insider containing more than one sheet shall be bound, while the sheets of the Information shall be numbered. In case when the Information on transactions with financial instruments of Rosneft made by the Insider is sent by the Insider which is a legal entity, then the hard copy of the Information shall be sealed by

this legal entity on the binding and signed by an authorized person of such legal entity. In case when the Information on transactions with financial instruments of Rosneft made by the Insider is sent by an individual Insider, each page of the hard copy shall be signed by this individual.

In case when the Information of transactions with financial instruments of Rosneft made by the Insider is sent on behalf of the insider of Rosneft by his/her authorized representative, the Information shall be provided along with the power of attorney (a duly certified copy of the power of attorney) or other document (a duly certified copy of the document) granting such authorities to the representative.

6.2.6. In order to prevent and suppress the unlawful use of insider information of Rosneft in transactions with its financial instruments specified in clause 4.1.2. hereof, insiders of Rosneft and their affiliates are required to send Information on transactions with financial instruments of Rosneft within 10 business days from the date of the transaction with the financial instruments of Rosneft.

The information from the affiliates of these insiders of Rosneft shall be provided by these insiders of Rosneft as part of single Information about completed transactions with financial instruments of Rosneft.

7. PROCEDURE OF ACCESS TO THE INSIDER INFORMATION OF ROSNEFT

7.1. The access to the insider information of Rosneft is provided to the persons added to the list of insiders of Rosneft in compliance with the Items 4.1., 5.2.1. of the present Regulations, the requirements of Federal Law No. 224-FZ dated 27.07.2010 "On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation" and the regulatory acts of the Bank of Russia adopted in compliance therewith.

7.2. The persons having an access to the insider information of Rosneft shall observe restrictions and prohibitions envisaged by the Items 8.3.-8.5. of the present Regulations and Federal Law No. 224-FZ dated 27.07.2010 "On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation".

Any person not included in the list of insiders of Rosneft and having no right to access to the insider information of Rosneft, who has obtained however the access to it for some reason shall proceed as follows:

- comply with restrictions and prohibitions provided for by Federal Law No. 224-FZ dated 27.07.2010 "On countering the misuse of insider information and market manipulation and amending certain laws of the Russian Federation";
- immediately discontinue familiarization with such information;
- take exhaustive measures on preservation of confidentiality of the insider information of Rosneft, particularly, prevent from dissemination and provision of such information.

7.3. When providing a right of access to the insider information of Rosneft to the employee, Rosneft shall observe the following procedure:

- familiarize him/her against written acknowledgment with the Regulations and the List of information related to the insider information of Rosneft;
- create all necessary conditions for him/her to observe the confidentiality requirements regarding the insider information of Rosneft established by Rosneft;
- carry out other actions intended for confidentiality protection of the insider information of Rosneft.

8. PROCEDURE OF USE OF THE INSIDER INFORMATION OF ROSNEFT

8.1. The Insiders of Rosneft shall comply with the confidentiality requirements in respect of the insider information of Rosneft which is envisaged by these Regulations until the official disclosure of the Rosneft insider information.

The confidentiality requirements regarding the insider information of Rosneft include the following measures:

- development of the List of information classified as Insider Information of Rosneft;
- restriction of access to the insider information of Rosneft by establishing a procedure on the use of this information and monitoring compliance with this procedure in accordance herewith;
- accounting of persons classified by Rosneft as its insiders by keeping a List of insiders of Rosneft;
- regulation of relations on the use of insider information of Rosneft in accordance with this section of the Regulation;
- compliance with the procedure for transferring physical media containing insider information of Rosneft, and inclusion of indications that insider information of Rosneft is transmitted in the composition of documents containing such information, as defined in clause 10.3 hereof.

8.2. The insider information of Rosneft shall be applied exclusively on behalf of Rosneft, for provision of industrial and economic, financial and other activities of Rosneft according to Federal Law No. 224-FZ dated 27.07.2010 "On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation", the present Regulations, on the basis of employment agreements and (or) job descriptions or independent contractor agreements entered into with the third parties .

8.3. The persons who have obtained the access to the insider information of Rosneft, including the Insiders of Rosneft, shall not be entitled to:

- disclose the known (leaked out) insider information of Rosneft;
- apply the insider information of Rosneft for the purposes not associated with their professional activity in Rosneft and (or) for the purposes not envisaged by the terms of independent contractor or employment agreements/contracts entered into with Rosneft;
- apply the insider information of Rosneft for personal benefit or for benefit of someone else;
- apply the insider information of Rosneft to perform operations with financial instruments of Rosneft;
- communicate or made available the insider information of Rosneft to any other parties for the purpose of performance of operations in financial instruments of Rosneft by them, as well as communicate to such persons any recommendations on performance of the indicated operations based on the insider information of Rosneft.

8.4. Application of the insider information of Rosneft by the persons specified in the Item 8.3. of the present Regulations is forbidden:

- for performance of the operations in financial instruments of Rosneft affected by the insider information of Rosneft at own expenses or at expenses of someone else, except for performance of operations within discharge of liability on purchase or sale of the financial instruments of Rosneft which deadline has come, if such liability had occurred as a result of operation in financial instruments of Rosneft performed before the person has learnt the insider information of Rosneft;
- by communicating it to another person except for the cases when such information is communicated to the person included in the list of insiders of Rosneft due to discharge of liabilities established by the federal laws, due to discharge of labor liabilities or performance of a contract;
- by giving recommendations to other parties, otherwise obliging or motivating them to purchase or sale of the financial instruments of Rosneft.

8.5. Performance of activities related to market manipulation is forbidden according to Federal Law No. 224-FZ dated 27.07.2010 "On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation".

8.6 The requirement of adherence to the non-disclosure behavior in respect to the insider information of Rosneft also covers the Insiders of Rosneft who have terminated discharge of labor liabilities, functions, or other service liabilities in Rosneft before the date when the information acquired by such persons loses the status of the insider information of Rosneft in compliance with Item 9.5. of the present Regulations.

8.7. Any use of insider information of Rosneft in violation of the requirements hereof, including the use of insider information of Rosneft in the personal interests of individuals owning insider information of Rosneft and other persons, is unlawful and involves liability provided for by these Regulations and the legislation of the Russian Federation.

9. DISCLOSURE OF THE INSIDER INFORMATION OF ROSNEFT

9.1. The information included in the List of information related to the insider information of Rosneft is subject to disclosure except for the following information:

- concerning decisions made by the Rosneft Board of Directors on issues within its competence according to the Statute of Rosneft if such information refers to Rosneft's confidential information (except for the information about the decisions made by the Rosneft Board of Directors on issues regarding its competence in compliance with the federal laws);
- concerning terms of the contract regarding maintaining (stabilizing) prices of Rosneft securities (foreign issuer's securities certifying the rights in respect of Rosneft securities), except for the duration of the specified contract.

9.2. Insider information approved by the Bank of Russia regulation and included in the List of information classified as insider information of Rosneft, is subject to disclosure in the manner and time established by the Bank of Russia regulations.

9.3. Insider Information of Rosneft not contained in the List of Insider Information approved by the Bank of Russia and included in the List of information classified as Insider Information of Rosneft, shall be disclosed within the following time from the relevant occurrence (event, action) or the date on which Rosneft got to know or should have known about such occurrence:

- in the newsfeed – no later than 1 (one) calendar day;
- on a webpage in the information-telecommunication network Internet – no later than 2 calendar days.

If the date of Rosneft insider information disclosure falls on a non-business day, the it shall be disclosed on the next succeeding business day.

9.4. When after the disclosure or provision of the insider information by Rosneft the data contained in the specified information are changed the information thereof shall be disclosed or provided by Rosneft according to the same procedure no later than the next business day after the day when Rosneft learns or is supposed to learn about such changes.

9.5 The information included in the List of information related to the insider information of Rosneft loses the insider information status after the disclosure.

9.6. The information about Rosneft securities possession provided by the Chief Executive Officer of Rosneft, members of the Rosneft Board of Directors, members of the Rosneft Management Board or members of the Rosneft Audit Commission following the procedure envisaged by Items 4.3., 6.2.6 hereof shall be disclosed in Rosneft annual and quarterly statements.

9.7. In cases specified by the Government of the Russian Federation, insider information of Rosneft may be disclosed partly. In this case, Rosneft shall send a notice to the Bank of Russia containing the insider information of Rosneft which is not disclosed, within the time frames established for its disclosure, and in the manner established by the Bank of Russia.

10. RULES OF PROTECTION OF ROSNEFT INSIDER INFORMATION CONFIDENTIALITY

10.1. Rosneft provides the necessary organizational and technical conditions for Rosneft Insiders to adhere to the non-disclosure behavior established in Rosneft, and also implements all necessary and sufficient measures oriented to protection of its insider information against misuse.

The stated measures are implemented to:

- protect Rosneft insider information from illegal or accidental access, destruction, alteration, blocking, copying, provision, dissemination, and other illegal actions with Rosneft insider information;
- ensure control of activity of persons who have access to the insider information of Rosneft on the base of the established restrictions for its application;
- ensure observation of the application procedure with regard to the insider information of Rosneft, particularly, by elimination of risk of its misuse by the Insiders of Rosneft not for the benefit of Rosneft;
- increase the level of credibility to Rosneft on the part of its investors, shareholders, and contractors.

10.2. In order to protect confidentiality of the insider information of Rosneft, particularly, against the unauthorized access, misuse or transfer of any data related to the insider information of Rosneft to other parties, Rosneft develops and (or) applies the following measures:

- introduction of access control for some premises occupied by Rosneft (including non-business days);
- use of physical media with insider information of Rosneft and the rules for the circulation of such physical media ensuring their transfer only to insiders of Rosneft;
- timely destruction of all physical media that are not subject to storage (including draft documents, rough copies, etc.) that may contain insider information of Rosneft in the manner established by Rosneft;
- provision of an actual access to the insider information of Rosneft to the limited range of persons included in the list of insiders of Rosneft (including the employees of Rosneft representing direct executors and providing fulfillment of requirements of the Federal Law No.224-FZ dated 27.07.2010 "On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation"), while this refers only to the information necessary for execution of job duties by such persons within the provided authorities or provision of certain services based on civil law contracts with Rosneft;
- provision of a right to access or restriction of a right to access to the insider information of Rosneft to the employees of Rosneft on the base of the labor contracts, other agreements or job description; to counterparties on the base of the independent contractor agreements entered into with Rosneft;
- delimitation of rights and obligations of the employees of Rosneft, presence of the job description for employee of Rosneft defining his/her job duties and rights with due account for the right to access the insider information of Rosneft;

- timely familiarization of all Rosneft employees against written acknowledgment with these Regulations and the List of information related to the insider information of Rosneft;
- use of software and hardware in Rosneft to prevent unauthorized access to the insider information as required by the Rosneft internal documents covering cyber security of Rosneft confidential information;
- annual training of Rosneft employees in accordance with the procedure established by the decision of the Official, in order to check the knowledge of the rules of this Regulation by Rosneft employees and their awareness of the rules for handling insider information of Rosneft and understanding implications as a result of their violation;
- taking other measures to restrict access to the insider information of Rosneft offered by the Official upon agreement with the Chief Executive Officer of Rosneft.

10.3. When transferring documents containing insider information of Rosneft between employees of one structural unit to another structural units and outside Rosneft, it is required to indicate in the cover letter (message) to the addressee that the insider information of Rosneft is transferred.

The insider information of Rosneft shall be transferred electronically via secure communication channels of Rosneft information resources that can provide the following data:

- date and time of the Rosneft insider information transfer;
- information about persons transmitting and receiving insider information of Rosneft;
- content of the transmitted insider information of Rosneft;

10.4. The information shall be classified as insider information directly by the document originator upon agreement with the head of the structural unit based on the List of information classified as the insider information of Rosneft.

10.5 The document immediate originator shall be personally liable for his/her compliance with the confidentiality requirements to the insider information of Rosneft with regard to such information.

10.6. Any copy of a document with insider information of Rosneft shall be classified as insider information of Rosneft.

10.7. After the disclosure of insider information of Rosneft in the established manner, such information loses the status of insider information of Rosneft.

If a document contains the insider information of Rosneft only part of which is disclosed in the established manner, the confidentiality requirements shall apply to the insider information of Rosneft that is not disclosed in the established manner.

10.8. If a document apart from the insider information of Rosneft contains commercial secret or restricted information, the document shall be assigned a security label and confidentiality requirements shall be in place in accordance with the Rosneft internal document governing the protection of confidential information.

10.9. Handling the insider information of Rosneft must involve as follows:

- premises separated from the workplaces of employees who do not have access to insider information of Rosneft. If it is impossible to separate workplaces, the head of this structural

unit who manages such insider employees of Rosneft shall be personally responsible for the protection and safety of insider information of Rosneft;

- restrictions on access to photocopiers, printers, and similar devices used by employees who have access to insider information of Rosneft;
- during negotiations, including negotiations with counterparties being the insiders of Rosneft, separate rooms shall be used to preclude the possibility of unlawful dissemination of information about the fact and content of these negotiations, if there is a risk of misuse of insider information of Rosneft.

Outside office hours, documents containing Rosneft insider information shall be kept in strong boxes or lockable cases.

10.10. Rosneft employees shall immediately inform their direct managers or their deputies about a loss or shortage of documents or files with insider information, of keys to strong boxes (storages), passes, passwords or about unauthorized access to the insider information of Rosneft, etc.

10.11. It is allowed to store / process insider information of Rosneft in the information systems of Rosneft which concurrently meet the following requirements:

- intended for confidential information;
- fix the date and time of the document placement;
- establish restrictions on access for persons who are not insiders of Rosneft;
- ensure differentiation of access rights for the employees uploading insider information of Rosneft and the employees subsequently processing the insider information of Rosneft;
- defining the content of the posted document.

It is not allowed to place insider information of Rosneft on external media not registered with Rosneft.

10.13. Counterparties and state or municipal authorities shall be provided with documents or other media and electronic documents containing the insider information of Rosneft in line with the requirements of the internal document of Rosneft governing the protection of confidential information.

10.14. In case of termination of the employment contract, insiders of Rosneft shall hand over physical media containing insider information of Rosneft to the head of their structural unit before the termination of the employment contract.

11. CONTROL OF OBSERVANCE OF REQUIREMENTS OF FEDERAL LAW NO. 224-FZ DATED 27.07.2010 "ON COUNTERING THE MISUSE OF INSIDER INFORMATION AND MARKET MANIPULATION AND AMENDING CERTAIN LAWS OF THE RUSSIAN FEDERATION"

11.1. Internal control shall be in place to ensure that Rosneft activities comply with the requirements to prevent, detect and suppress the unlawful use of insider information of Rosneft and (or) market manipulation.

11.2. Main tasks of the internal control are:

- regular provision of information to the Chief Executive Officer of Rosneft and the Vice President - Head of the Internal Audit of Rosneft in order to immediately take measures to fix violations;
- monitoring compliance with the laws of the Russian Federation and the Bank of Russia regulations, internal documents of Rosneft related to countering the unlawful use of insider information;
- prevention of unlawful use of insider information of Rosneft and (or) market manipulation;
- prevention of conflict of interest, including the identification and control of conflict of interest, as well as the prevention of implications of conflict of interest.

11.3. List of functions of the Official for internal control purposes:

11.3.1. Control over:

- development of Rosneft List of information classified as insider information of Rosneft and updating it in accordance with the requirements of Federal Law No. 224-FZ dated 27.07.2010 "On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation" and the regulatory acts of the Bank of Russia adopted in compliance therewith.
- compliance with the procedure for access to insider information of Rosneft and the rules for protecting its confidentiality established herein;
- compliance with the procedures and deadlines for disclosing insider information of Rosneft in accordance herewith;
- compliance by the Rosneft insiders specified in clause 4.1.2. hereof and their affiliates with the terms and conditions of transactions with financial instruments of Rosneft, as established by these Regulations;
- maintenance of Rosneft Insider List;
- training related to combating the unlawful use of insider information and (or) market manipulation.

11.3.2. Assistance in the organization of timely:

- notification of persons on inclusion in (removing from) the List of insiders of Rosneft;

- transfer of the List of insiders of Rosneft to the trade organizer through which transactions with financial instruments of Rosneft are performed, at its request, in the manner established by the Bank of Russia regulations;
- transfer of the List of insiders of Rosneft to the Bank of Russia at its request;
- transfer of information about operations with financial instruments of Rosneft specified in clause 6.2.1. hereof by the insiders of Rosneft at the request of the Corporate Governance Department of Rosneft and at the request of the trade organizer in the manner and within the time limits established by the Bank of Russia regulation;
- identification of transactions in respect of which there is reason to believe that they made with the unlawful use of insider information and (or) market manipulation (non-standard operations), in violation of the rules established in clause 6.1.2. hereof;
- identification, analysis, assessment and monitoring of regulatory risk;

11.3.3. Participation in regulatory risk management by way of:

- development of measures aimed at preventing the implications of a regulatory risk implementation;
- keeping records of events related to regulatory risk;
- preparation of proposals on how to improve the system of prevention and combat of corporate fraud and involvement in corruption, and review of reports related to the misuse of insider information of Rosneft and (or) market manipulation, in accordance with the procedures established by the internal document of Rosneft related to the combat of corporate fraud and involvement in corruption;
- development of internal documents of Rosneft related to the unlawful use of insider information of Rosneft and (or) market manipulation;
- notification and interaction with the Bank of Russia on probable and (or) actual regulatory risk events, on non-standard transactions with financial instruments of Rosneft and other issues of misuse of insider information of Rosneft and (or) market manipulation.

11.4. In order for the Official to exercise internal control, a Control Group shall be set up in Rosneft. This group cannot include the following employees:

- those involved in the implementation of the requirements of the legislation of the Russian Federation and Bank of Russia regulations related to counteracting the misuse of insider information of Rosneft (maintaining the List of insiders of Rosneft, notification of persons on inclusion (exclusion) in the List (from the List) of Rosneft insiders, transfer of the List of insiders of Rosneft to the trading organizer and the Bank of Russia upon request);
- Internal Audit Service of Rosneft.

The Official cannot be Vice President – Head of Internal Audit of Rosneft.

11.5. Based on the results of internal control, a report of the Control Group on probable and (or) actual regulatory risk events shall be drafted on a quarterly basis which shall contain the following information:

- period of inspection and the events over the reporting period;
- indication of the fact of observance or violation by Rosneft of the requirements of Federal Law No. 224-FZ dated 27.07.2010 "On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation" and

regulatory acts of the Bank of Russia and internal documents of Rosneft adopted in accordance therewith;

- results of monitoring the activities of structural units engaged in handling the insider information of Rosneft;
- in case of violations, information on the nature of violations, measures taken to fix violations, as well as recommendations for preventing similar violations in the future shall be included.

11.6. The report of the Control Group is subject to approval by the Officer no later than 1 (one) calendar month from the end of the quarter, and shall be submitted to the Chief Executive Officer of Rosneft, as well as to the Vice President – Head of the Internal Audit of Rosneft no later than 1 (one) business day from the date of the report approval.

12. RESPONSIBILITY FOR VIOLATION OF REQUIREMENTS OF FEDERAL LAW NO. 224-FZ DATED 27.07.2010 "ON COUNTERING THE MISUSE OF INSIDER INFORMATION AND MARKET MANIPULATION AND AMENDING CERTAIN LAWS OF THE RUSSIAN FEDERATION"

12.1. The Insiders of Rosneft which are the employees of Rosneft bear liability for misuse of the insider information of Rosneft and can be held disciplinarily, administratively, criminally or civil liable in compliance with the legislation of the Russian Federation and the terms of the employment agreements.

12.2. The Insiders of Rosneft which are not the employees of Rosneft bear liability for misuse of the insider information of Rosneft and can be held administratively, criminally or civil liable in compliance with the legislation of the Russian Federation and the terms of the independent contractor agreements entered into with Rosneft.

12.3. Additionally, the persons which are not included into the List of Insiders of Rosneft, who however have obtained an access to the insider information of Rosneft and have disseminated it, or who have performed transactions in financial instruments of Rosneft with the use of its insider information can also be held liable, except for the cases envisaged by the legislation of the Russian Federation and/or regulatory acts in the field of countermeasure to misuse of the insider information.

12.4. Rosneft is entitled to seek indemnification from the persons guilty of misuse and/or dissemination its insider information.

13. REFERENCES

1. Federal Law No. 224-FZ dated 27.07.2010 "On Countering the Misuse of Insider Information and Market Manipulation and Amending Certain Laws of the Russian Federation".

14. REGISTRATION OF CHANGES TO LOCAL NORMATIVE DOCUMENT

Table1
List of changes to the Rosneft Regulations

REVISION	TYPE AND NAME OF PREVIOUS VERSION OF DOCUMENT	DOCUMENT NUMBER	APPROVAL DATE	EFFECTIVE DATE	DIRECTIVE DOCUMENT DETAILS
1	2	3	4	5	6
1.00	Rosneft Regulations "On Insider Information"	P3-01.04 R-0014 YuL-001	30.06.2014	24.07.2014	Approved by the resolution of Rosneft Board of Directors on 26.06.2014 (Minutes dated 30.06.2014 No. 39), enacted by Rosneft Order dated 24.07.2014 No. 353
2.00	Rosneft Regulations "On Insider Information"	П3-01 P-0049 IOJI-001	29.10.2018	19.11.2018	Approved by the resolution of Rosneft Board of Directors on 25.10.2018 (Minutes dated 29.10.2018 No. 10), enacted by Rosneft Order dated 19.11.2018 No. 721

ATTACHMENTS

Table2
List of appendices to the present Rosneft Regulations

APPENDIX NUMBER	ATTACHMENT TITLE	COMMENT
1	2	3
1	Form for individuals – Notification of add of person to the List of Insiders of Rosneft	Included in this file
2	Form for legal entities – Notification of add of entity to the List of Insiders of Rosneft	Included in this file
3	Form for individuals – Notification of removal of person from the List of Insiders of Rosneft	Included in this file
4	Form for legal entities – Notification of removal of entity from the List of Insiders of Rosneft	Included in this file
5	Form for individuals – Information on transactions with financial instruments of Rosneft made by Insider	Included in this file
6	Form for legal entities – Information on transactions with financial instruments of Rosneft made by Insider	Included in this file

ATTACHMENT 1. FORM FOR INDIVIDUALS – NOTIFICATION OF ADD OF PERSON TO THE LIST OF INSIDERS OF ROSNEFT

To:

dd “ ___ ” _____ 201__ the city of

No. _____

FORM – for individuals

NOTIFICATION of add of person to the List of Insiders

No.	I. Company details*	
1.1	Full corporate name of the Company	Public Joint Stock Company Rosneft Oil Company
1.2.	Tax ID (INN) of Organization	7706107510
1.3	Primary State Registration Number (OGRN) of the Company	1027700043502
1.4	Registered address of the Company	Sofiyskaya Embankment 26/1, Moscow 115035 the Russian Federation
1.5	Alternative mail address of the Company	Sofiyskaya Embankment 26/1, Moscow 117997 the Russian Federation
1.6.	Telephone number of the Company	+7 (499) 517-8899
1.7	Fax number of the Company	+7 (499) 517-7235
1.8.	E-mail address of the Company	postman@rosneft.ru
1.9.	Full name of the contact person responsible for maintenance of the List of Insiders of the Company	
1.10.	Telephone number of the contact person responsible for maintenance of the List of Insiders of the Company	
1.11.	E-mail address of the contact person responsible for maintenance of the List of Insiders of the Company	
1.12.	Category of insider to which the Company refers***	Issuer, Item 1 of Article 4 of Federal Law 224-FZ of 27.07.2010**

No.	II. Information on individuals included in the List of the Company's insiders	
2.1.	Full name of the insider	
2.2.	Insider's date of birth	
2.3.	Insider's place of birth	
2.4.	Individual's position in the Company	

No.	III. Information on the grounds for notification	
3.1.	Type of event occurrence of which the person is notified	Add to the List of the Insiders
3.2	Date of the event of which the person is notified	
3.3.	Number of item(s) of Article 4 of Federal	Item ___ of Article 4 of Federal Law 224-FZ of

	Law 224-FZ of 27.07.2010 according to which the person is added to the List of Insiders	27.07.2010
3.4.	Grounds for inclusion of the person into the List of Insiders indicated in the regulations of the Bank of Russia, or the number of agreement with the individual added to the List of Insiders upon the conclusion of which the relevant person has been added to the List of Insiders	
3.5.	Financial instrument in respect of which the person added to Company's List of Insiders shall provide information on transactions made by him/her in compliance with Article 10 of Law 224-FZ dated 27.07.2010	

Please note that from the date when a person is included in the Company's list of insiders, in accordance with Federal Law No. 224-FZ dated 27.07.2010 restrictions are introduced (Art. 6), liability is defined (Art. 7) and duties are assigned (Art. 10) with respect to this person as an insider.

(job title
of authorized person of the Company)

(signature)

(initials and surname)

STAMP HERE
(stamp)

Comments:

* *Company shall be understood to mean Rosneft.*

***Federal Law No. 224-FZ dated 27.07.2010 "On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation" (hereinafter - the Federal Law No. 224-FZ dated 27.07.2010).*

*** *The category(ies) of the insider to which the Company attributed shall be indicated in accordance with Art. 4 of Federal Law No. 224-FZ dated 27.07.2010, and in relation to each category the item number of Art. 4 and the corresponding category description shall be specified.*

ATTACHMENT 2. FORM FOR LEGAL ENTITIES – NOTIFICATION OF ADD OF PERSON TO THE LIST OF INSIDERS OF ROSNEFT

To:

dd “ ___ ” _____ 201__ the city of

No. _____

FORM – for legal entities

NOTIFICATION of add of person to the List of Insiders

No.	I. Company details*	
1.1	Full corporate name of the Company	Public Joint Stock Company Rosneft Oil Company
1.2.	Tax ID (INN) of Organization	7706107510
1.3	Primary State Registration Number (OGRN) of the Company	1027700043502
1.4	Registered address of the Company	Sofiyskaya Embankment 26/1, Moscow 115035 the Russian Federation
1.5	Alternative mail address of the Company	Sofiyskaya Embankment 26/1, Moscow 117997 the Russian Federation
1.6.	Telephone number of the Company	+7 (499) 517-8899
1.7	Fax number of the Company	+7 (499) 517-7235
1.8.	E-mail address of the Company	postman@rosneft.ru
1.9.	Full name of the contact person responsible for maintenance of the List of Insiders of the Company	
1.10.	Telephone number of the contact person responsible for maintenance of the List of Insiders of the Company	
1.11.	E-mail address of the contact person responsible for maintenance of the List of Insiders of the Company	
1.12.	Category of insider to which the Company refers***	Issuer, Item 1 of Article 4 of Federal Law 224-FZ of 27.07.2010

No.	II. Information on legal entities included in the List of the Company's insiders	
2.1.	Full corporate name of the Insider	
2.2.	Tax ID (INN) of the Insider	
2.3.	Primary State Registration Number (OGRN) of the Insider	
2.4.	Physical or mailing address of the Insider	

No.	III. Information on the grounds for notification	
3.1.	Type of event occurrence of which the person is notified	Add to the List of the Insiders
3.2	Date of the event of which the person is	

	notified	
3.3.	Number of item(s) of Article 4 of Federal Law 224-FZ of 27.07.2010 according to which the person is added to the List of Insiders	Item __ of Article 4 of Federal Law 224-FZ of 27.07.2010
3.4.	Grounds for inclusion of the person into the List of Insiders indicated in the regulations of the Bank of Russia, or the number of agreement with the individual added to the List of Insiders upon the conclusion of which the relevant person has been added to the List of Insiders	
3.5.	Financial instrument in respect of which the person added to Company's List of Insiders shall provide information on transactions made by him/her in compliance with Article 10 of Law 224-FZ dated 27.07.2010	

Please note that from the date when a person is included in the Company's list of insiders, in accordance with Federal Law No. 224-FZ dated 27.07.2010 restrictions are introduced (Art. 6), liability is defined (Art. 7) and duties are assigned (Art. 10) with respect to this person as an insider.

(job title
of authorized person of the Company)

(signature)

(initials and surname)

STAMP HERE
(stamp)

Comments:

* *Company shall be understood to mean Rosneft.*

***Federal Law No. 224-FZ dated 27.07.2010 "On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation" (hereinafter - the Federal Law No. 224-FZ dated 27.07.2010).*

****The category(ies) of the insider to which the company attributed shall be indicated in accordance with Art. 4 of Federal Law No. 224-FZ dated 27.07.2010, and in relation to each category the item number of Art. 4 and the corresponding category description shall be specified.*

ATTACHMENT 3. FORM FOR INDIVIDUALS – NOTIFICATION OF REMOVAL OF PERSON FROM THE LIST OF INSIDERS OF ROSNEFT

To:

Destination:

dd “ ___ ” _____ 201__ the city of

No. _____

FORM – for individuals

NOTIFICATION on removal of person from the List of Insiders

No.	I. Company details*	
1.1	Full corporate name of the Company	Public Joint Stock Company Rosneft Oil Company
1.2	Tax ID (INN) of Organization	7706107510
1.3	Primary State Registration Number (OGRN) of the Company	1027700043502
1.4	Registered address of the Company	Sofiyskaya Embankment 26/1, Moscow 115035 the Russian Federation
1.5	Alternative mail address of the Company	Sofiyskaya Embankment 26/1, Moscow 117997 the Russian Federation
1.6	Telephone number of the Company	+7 (499) 517-8899
1.7	Fax number of the Company	+7 (499) 517-7235
1.8	E-mail address of the Company	postman@rosneft.ru
1.9	Full name of the contact person responsible for maintenance of the List of Insiders of the Company	
1.10	Telephone number of the contact person responsible for maintenance of the List of Insiders of the Company	
1.11	E-mail address of the contact person responsible for maintenance of the List of Insiders of the Company	
1.12	Category of insider to which the Company refers***	Issuer, Item 1 of Article 4 of Federal Law 224-FZ of 27.07.2010**

No.	II. Information on individuals excluded from the List of Company's insiders	
2.1	Full name of the insider	
2.2	Insider's date of birth	
2.3	Insider's place of birth	
2.4	Individual's position (former position) in the Company	

No.	III. Information on the grounds for notification	
3.1	Type of event of which the person is notified	Exclusion from the List of Insiders

3.2.	Date of the event of which the person is notified	
3.3.	Number of item(s) of Article 4 of Federal Law 224-FZ dated 27.07.2010 according to which the person is removed from the List of Insiders	Item __ of Article 4 of Federal Law 224-FZ of 27.07.2010
3.4.	Grounds for excluding the person from the List of Insiders indicated in the regulation of the Bank of Russia, or the number of the agreement with the individual excluded from the List of Insiders upon termination of which the relevant person is excluded from the List of Insiders	

 (job title
 of authorized person of the Company)

 (signature)

 (initials and surname)

STAMP HERE

Comments:

* *Company shall be understood to mean Rosneft.*

***Federal Law No. 224-FZ dated 27.07.2010 "On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation" (hereinafter - the Federal Law No. 224-FZ dated 27.07.2010).*

*** *The category(ies) of the insider to which the company attributed shall be indicated in accordance with Art. 4 of Federal Law No. 224-FZ dated 27.07.2010, and in relation to each category the item number of Art. 4 and the corresponding category description shall be specified.*

ATTACHMENT 4. FORM FOR LEGAL ENTITIES – NOTIFICATION OF REMOVAL OF PERSON FROM THE LIST OF INSIDERS OF ROSNEFT

To:

Destination:

dd “ ___ ” _____ 201__ the city of

No. _____

FORM – for legal entities

NOTIFICATION on removal of person from the List of Insiders

No.	I. Company details*	
1.1	Full corporate name of the Company	Public Joint Stock Company Rosneft Oil Company
1.2	Tax ID (INN) of Organization	7706107510
1.3	Primary State Registration Number (OGRN) of the Company	1027700043502
1.4	Registered address of the Company	Sofiyskaya Embankment 26/1, Moscow 115035 the Russian Federation
1.5	Alternative mail address of the Company	Sofiyskaya Embankment 26/1, Moscow 117997 the Russian Federation
1.6	Telephone number of the Company	+7 (499) 517-8899
1.7	Fax number of the Company	+7 (499) 517-7235
1.8	E-mail address of the Company	postman@rosneft.ru
1.9	Full name of the contact person responsible for maintenance of the List of Insiders of the Company	
1.10	Telephone number of the contact person responsible for maintenance of the List of Insiders of the Company	
1.11	E-mail address of the contact person responsible for maintenance of the List of Insiders of the Company	
1.12	Category of insider to which the Company refers**	Issuer, Item 1 of Article 4 of Federal Law 224-FZ of 27.07.2010**

No.	II. Information on legal entities excluded from the List of Company's insiders	
2.1	Full corporate name of the Insider	
2.2	Tax ID (INN) of the Insider	
2.3	Primary State Registration Number (OGRN) of the Insider	
2.4	Physical or mailing address of the Insider	

No.	III. Information on the grounds for notification	
3.1	Type of event of which the person is notified	Exclusion from the List of Insiders

3.2.	Date of the event of which the person is notified	
3.3.	Number of item(s) of Article 4 of Federal Law 224-FZ dated 27.07.2010 according to which the person is removed from the List of Insiders	Item __ of Article 4 of Federal Law 224-FZ of 27.07.2010
3.4.	Grounds for excluding the person from the List of Insiders indicated in the regulation of the Bank of Russia, or the number of the agreement with the individual excluded from the List of Insiders upon termination of which the relevant person is excluded from the List of Insiders	

 (job title
 of authorized person of the Company)

 (signature)

 (initials and surname)

STAMP HERE

Comments:

* *Company shall be understood to mean Rosneft.*

***Federal Law No. 224-FZ dated 27.07.2010 "On prevention of unlawful use of insider information and market manipulations and on modifying certain legal acts of the Russian Federation" (hereinafter - the Federal Law No. 224-FZ dated 27.07.2010).*

*** *The category(ies) of the insider to which the company attributed shall be indicated in accordance with Art. 4 of Federal Law No. 224-FZ dated 27.07.2010, and in relation to each category the item number of Art. 4 and the corresponding category description shall be specified.*

ATTACHMENT 5. FORM FOR INDIVIDUALS – INFORMATION ON TRANSACTIONS WITH FINANCIAL INSTRUMENTS OF ROSNEFT MADE BY INSIDER

Rosneft
26/1 Sofiyskaya Embankment,
Moscow 117997 Russia

FORM – for individuals

INFORMATION of transactions with financial instruments of Rosneft made by Insider

1. Individual insider - full name	
2. Type and details of identification document of an insider – individual	Passport _____, issued by _____, on _____.
3. Place of registration of insider – individual	
4. Full brand name of the entity, for which the insider is included into the List of Insiders	Public Joint Stock Company Rosneft Oil Company
5. Transaction date	
6. Transaction (operation) type*	
7. Transaction (operation) amount	
8. Transaction venue (trade organizer or OTC market name)**	
9. Type, category (form), series of a security (to be specified for transactions with securities)	
10. Full brand name of a security issuer (to be specified for transactions with securities)	
11. State registration number of a securities issue (to be specified for transactions with securities)	
12. Price of one security (to be specified for transactions with securities)	
13. Purchase and sales price per one security under repo agreements (for repo agreements)	
14. Number of securities (to be specified for transactions with securities)	
15. Type of derivative contract (to be specified for transactions with derivatives)	
16. Name (denomination) of derivative contract as accepted by the securities trade market arranger (to be specified for transactions with derivatives)	
17. Value of derivative contract (option premium amount) (to be specified for transactions with derivatives)	
18. Number of derivative contracts (to be specified for transactions with derivatives)	-

19. Value of derivative contract settlement (to be specified for transactions with derivatives)	-
20. Please indicate the requirement to confirm the receipt by Rosneft of the specified information about your transactions with financial instruments of Rosneft	

(date)

(signature)

(printed full name)

Comments:

* For example, purchase or sale of securities (ordinary shares).

** For example, Moscow Exchange, over-the-counter market.

ATTACHMENT 6. FORM FOR LEGAL ENTITIES – INFORMATION ON TRANSACTIONS WITH FINANCIAL INSTRUMENTS OF ROSNEFT MADE BY INSIDER

Rosneft
26/1 Sofiyskaya Embankment,
Moscow 117997 Russia

FORM – for legal entities

INFORMATION of transactions with financial instruments of Rosneft made by Insider

1. Full legal name of the Insider – legal entity	
2. Tax ID (INN), Primary State Registration Number (OGRN) of the Insider – legal entity	
3. Registered address of the Insider – legal entity	
4. Full brand name of the entity, for which the insider is included into the List of Insiders	Public Joint Stock Company Rosneft Oil Company
5. Transaction date	
6. Transaction (operation) type*	
7. Transaction (operation) amount	
8. Transaction venue (trade organizer or OTC market name)**	
9. Type, category (form), series of a security (to be specified for transactions with securities)	
10. Full brand name of a security issuer (to be specified for transactions with securities)	Public Joint Stock Company Rosneft Oil Company
11. State registration number of a securities issue (to be specified for transactions with securities)	
12. Price of one security (to be specified for transactions with securities)	
13. Purchase and sales price per one security under repo agreements (for repo agreements)	
14. Number of securities (to be specified for transactions with securities)	
15. Type of derivative contract (to be specified for transactions with derivatives)	
16. Name (denomination) of derivative contract as accepted by the securities trade market arranger (to be specified for transactions with derivatives)	
17. Value of derivative contract (option premium amount) (to be specified for transactions with derivatives)	
18. Number of derivative contracts (to be specified for transactions with derivatives)	

19. Value of derivative contract settlement (to be specified for transactions with derivatives)	
20. Please indicate the requirement to confirm the receipt by Rosneft of the specified information about your transactions with financial instruments of Rosneft	

(date)

(signature)

(printed full name)

Comments:

* For example, purchase or sale of securities (ordinary shares).

** For example, Moscow Exchange, over-the-counter market.