

Open Joint Stock Company - Rosneft Oil Company
115035 Moscow, 26/1 Sofiyskaya Embankment, Russian Federation

Dear Shareholder of Rosneft!

On March 3, 2011 the Board of Directors of Rosneft resolved that an Annual General Meeting of Shareholders for the year 2010 (in the form of joint participation of the Company's shareholders in the discussion of, and resolving on, issues put on the agenda) be held **on June 10, 2011 at 11:00** at the following address: **350010 Krasnodar, 5 Zipovskaya St., Krasnodar EXPO Exhibition Center, Russia.**

The list of persons entitled to participate in the Annual General Meeting of Shareholders has been compiled on the basis of the Company Shareholder Register as of the end of the business day of **April 21, 2011.**

Registration of the meeting participants will be held on **June 9, 2011 from 10:00 to 17:00, and on June 10, 2011 from 09:00** at the following address: **350010 Krasnodar, 5 Zipovskaya Street, Krasnodar EXPO Exhibition Center, Russia.** Registration of the meeting participants will close at the moment when discussion of the last agenda item (for which a quorum is reached) ends.

During registration, all attendees (or their representatives) will have to provide the following documents:

- any individual shareholder - document(s) confirming the shareholder's identity, and allowing to identify the shareholder on the list of meeting participants;
- any representative of an individual shareholder – a proxy given by the shareholder and identity document(s) of the representative;
- any person representing a corporate shareholder without a proxy due to legal reasons or provisions of constituent documents – a copy of constituent documents of the shareholder and document(s) certifying the representative's authority to participate in the meeting (in particular, a copy of an election/appointment resolution), and identity document(s) of the representative;
- any representative of a corporate shareholder – a proxy authorized by the shareholder and identity document(s) of the representative;
- any person representing a state or municipal shareholder that acts without a proxy on the grounds of federal laws or other relevant provisions of governmental bodies – document(s) confirming the representative's authority to participate in the meeting (ID card, voting order, etc.), and document(s) confirming the representative's identity.

Proxies and other documents certifying the right of a participant to act on behalf of a shareholder are submitted during registration.

In case of any violation by the Company of the registration procedures, shareholders should contact Deputy Head of Shareholder Relations of the Property and Corporate Governance Department of Rosneft, Irina Sidorenko – tel: (495) 987-30-60, fax: (495) 987-30-24, E-mail: shareholders@rosneft.ru.

The shareholders of Rosneft may also participate in the Annual General Meeting of Shareholders by **mailing or personally delivering filled-in voting ballots** and, when appropriate, proxies to the Company at the following addresses: **117997 Moscow, 26/1 Sofiyskaya Embankment, Rosneft; 115172 Moscow, P/O Box 4 (or 115172 Moscow, P/O Box 24), OOO Reestr-RN.**

In determining the quorum of the meeting and summarizing the voting results, only the ballots received by the Company prior to 18:00 on June 7, 2011 will be taken into account.

Agenda of the meeting:

1. Approval of the Company Annual Report
2. Approval of the Company Annual Accounting Statements, including Profit and Loss Statements (Profit and Loss Accounts)
3. Approval of distribution of the Company profits based on the results of the year 2010
4. On amounts, timing, and form of payment of dividends in accordance with the results of the year 2010
5. On remuneration and reimbursement of expenses for members of the Board of Directors of the Company
6. Election of members of the Board of Directors of the Company
7. Election of members of the Internal Audit Commission of the Company
8. Approval of the external auditor of the Company
9. Amendment and supplementation of the Company's Charter
10. Approval of the related party transactions

The information (materials) related to preparations for the Annual General Meeting of Shareholders of OJSC Rosneft Oil Company will be made available in full for review starting from May 20, 2011 at the Company's website: www.rosneft.ru (in Russian) and www.rosneft.com (in English), as well as on business days, from 10:00 till 17:00 (local time), at Rosneft headquarters: 26/1 Sofiyskaya emb., Moscow 115035, tel. (495) 987-30-60 and the Company's registrar (holder of shareholder register of OJSC Rosneft Oil Company), LLC Reestr RN, at:

I. Central Office OOO Reestr-RN	109028 Moscow, 2/6 Podkopaevsky Lane, Building 3–4, tel: (495) 411-79-11
II. OOO Reestr-RN Branches	
Belgorod	308000 Belgorod, 52 B. Khmel'nitskogo Avenue, Belgorod District, tel: (4722) 31-77-22, 31-77-33
Vladimir	600009 Vladimir, 7 Electrozavodskaya Street, Vladimir District, tel: (4922) 43-00-48
Krasnodar	350058 Krasnodar, 1/1 Tramvaynaya Street, Office 608, tel: (861) 234-51-01, 234-52-01
Samara	443080 Samara, 95 Sanfirovoi Street, Samara District, tel: (846) 977-06-43
Tambov	392002 Tambov, 34 Sovetskaya Street, Tambov District, tel: (4752) 75-96-58
Khabarovsk	680000 Khabarovsk, 123 Sheronova Street, Khabarovsk Territory, tel: (4212) 32-37-71, 32-88-30
Cheboksary	428003 Cheboksary, 17 Yaroslavskaya Street, Point 7, Chuvash Republic, tel: (8352) 58-60-96, 58-62-65
Yaroslavl	150000 Yaroslavl, 9 Sovetskaya Street, Yaroslavl District, tel: (4852) 73-91-58, 25-55-51
III. OOO Reestr-RN Transfer-Agent Bureaus servicing the shareholders of Rosneft	
Far East	693010 Yuzhno-Sakhalinsk, 17 Khabarovskaya Street, Sakhalin District, tel: (4242) 49-97-45
Primorsk Territory	692929 Nakhodka, 19 Makarova Street, Primorsk Territory, tel: (4236) 67-69-23
Yamalo-Nenets Autonomous District	629830 Gubkinsky, 3 Microdistrict 10, Yamalo-Nenets Autonomous Area, tel: (34936) 5-31-74
Stavropol Territory	356880 Neftekumsk, 5 Pioneers' 50 th Anniversary Street, Stavropol Territory, tel: (86558) 2-10-43; 2-28-55
Krasnodar Territory	350000 Krasnodar, 47 Kubanskaya Embankment Street, Krasnodar Territory, tel: (861) 201-66-55 352800 Tuapse, 1 Sochinskaya Street, Krasnodar Territory, tel: (86167) 7-73-20 352800 Tuapse, 4 Industrialnaya Street, Krasnodar Territory, tel: (86167) 3-83-94
Republic of Komi	169710 Usinsk, 1 Pripolyarnaya Street, Republic of Komi, tel: (82144) 2-74-12, 2-85-97
Khanty-Mansi Autonomous Area	628309 Nefteyugansk, 26 Lenina Street, Khanty-Mansi Autonomous Area, tel: (3463) 31-54-79
Khabarovsk Territory	681007 Komsomolsk-on-Amur, 107 Leningradskaya Street, Khabarovsk Territory, tel: (4217) 52-55-09

Rosneft shareholders intending to personally take part in the Annual General Meeting of Shareholders of the Company are requested to communicate their intention in advance by: tel. (495) 987-30-60, fax. (495) 987-30-24 or E-mail shareholders@rosneft.ru.

Please note that the Annual General Meeting of Shareholders will be broadcast from the meeting site from 11:00 am (Moscow time) June 10, 2011. Viewing rooms will be arranged in Moscow, Saint Petersburg, Krasnoyarsk, Samara, and Yuzhno-Sakhalinsk at:

- CJSC Vankorneft (Conference Hall), 19 Mira Avenue, Krasnoyarsk, info line: (391) 250-49-20;
- Rosneft (Conference Hall), 26/1 Sofiyskaya Embankment, Moscow, info line: (499) 576-67-24;
- OJSC Samaraneftgaz, 50 Volzhsky Avenue (Business Center Conference Hall, 11th Floor), Samara, info line: (846) 227-02-99, (846) 227-04-39;
- LLC RN-Trade, 6 Proletarskoi Dictatory Square (A), Saint Petersburg, info line: (812) 576-76-53 (ext. 637);
- OOO RN-Sakhalinmorneftgaz, 17 Khabarovskaya Street (Assembly Hall), Yuzhno-Sakhalinsk, info line: (4242) 499-560.

Only the persons entitled to participate in the Annual General Meeting of Shareholders will have access to the viewing rooms. The rooms will be open from 09:00 am (Moscow time) on June 10, 2011.

Viewing of the broadcast is not considered to constitute the exercise of the shareholder right to participate in the Company General Shareholders Meeting.

Pursuant to Clause 1, Article 58 of the Russian Federal Law On Joint Stock Companies, the following groups are deemed to have participated in the General Shareholders Meeting:

- shareholders arriving at the meeting site as indicated in the meeting notice and registering to participate in the meeting;
- shareholders whose ballots are received no later than two days prior to the scheduled date of the General Shareholders Meeting (i.e. no later than 18:00 on June 7, 2011).

Board of Directors - Rosneft Oil Company