

Approved
by the General Shareholders Meeting of
the Public Joint Stock Company
Rosneft Oil Company

" _____ " _____ 2017
Minutes _____

AMENDMENTS No. 2

to the Charter of the Public Joint Stock Company Rosneft Oil Company
registered by the Moscow Registration Chamber on 07.12.1995 under number 024.537, an
entry made in the Unified State Register of Legal Entities on the legal entity registered
prior to 01.07.2002 by the Moscow Department of the Russian Ministry of Taxation on
12.08.2002 under Primary State Registration Number 1027700043502

1. Subclause 9.1.2, Clause 9.1, Article 9 to read as follows: "9.1.2. The General Shareholders Meeting when convened in the form of joint presence of shareholders to discuss any issues on the agenda and to adopt resolutions on issues put to vote, shall be conducted in the city of the Company's location - Moscow, or in cities St. Petersburg, Krasnodar, Sochi, Stavropol, Saratov, Orenburg, Tyumen, Krasnoyarsk, Khabarovsk, Vladivostok, Krasnogorsk (Moscow Region)".
2. Subclause 9.2.3, Clause 9.2, Article 9 to read as follows: "9.2.3. The General Shareholders Meeting, by the majority vote of all disinterested shareholders - holders of the voting shares of the Company who take part in a vote , shall resolve to authorize (approve) any related party transaction in accordance with the effective legislation of the Russian Federation".
3. Subclause 9.2.4, Clause 9.2, Article 9 to read as follows: "9.2.4. The General Shareholders Meeting shall resolve to authorize (approve) any major transaction of the Company in such cases, subject to such procedure, and with such majority vote of voting shareholders who participate in the General Shareholders Meeting as required by the effective legislation of the Russian Federation".
4. Subclause 9.3.3 (6), Clause 9.3, Article 9 to read as follows: "(6) authorization (approval) of related party transactions in the cases provided for by the Federal Law "On Joint Stock Companies".
5. Subclause 9.3.3 (7), Clause 9.3, Article 9 to read as follows: "(7) authorization (approval) of major transactions in the cases provided for by the Federal Law "On Joint Stock Companies".
6. Subclause 9.5.1, Clause 9.5, Article 9 to read as follows: "9.5.1. The information (materials) to be provided to persons entitled to participate in the General Shareholders Meeting in course of preparation for the General Shareholders Meeting in accordance with the procedure established by the Regulation on the General Shareholders Meeting,

shall include the following documents (to the extent that the relevant issues are included in the agenda of the General Shareholders Meeting):

- (1) annual report;
- (2) annual accounting (financial) statements;
- (3) auditor's opinion;
- (4) assessment of the auditor's opinion by the Audit Committee;
- (5) opinion of the Company Audit Commission based on the results of the audit of the annual financial statements and regarding the accuracy of information contained in the annual report;
- (6) information on candidates to the Board of Directors and the Audit Commission sufficient to form a concept of their personal and professional qualities;
- (7) information on any candidate(s) nominated to the Company's auditor;
- (8) draft addenda and amendments to or a draft restated version of the Charter of the Company;
- (9) draft addenda and amendments to or drafts of new versions of internal documents of the Company;
- (10) draft resolutions of the General Shareholders Meeting;
- (11) recommendations of the Board of Directors of the Company on issues specified in Clause 10.2.9 of the Charter of the Company;
- (12) information about shareholder agreements entered into within the year prior to the date of the General Shareholders Meeting, in the scope and in cases provided for under the effective legislation of the Russian Federation;
- (13) information on the persons proposing any item on the agenda of the General Shareholders Meeting or nominees to the management bodies of the Company;
- (14) position of the Board of Directors of the Company with respect to the agenda of the General Shareholders Meeting and exception reports of members of the Board of Directors of the Company on each matter on the agenda;
- (15) opinion of the Board of Directors of the Company regarding a major transaction;
- (16) report on related party transactions entered into by the Company in the reporting year;
- (17) other documents and materials provided for by the legislation of the Russian Federation, the Charter and the Regulations on General Shareholders Meeting of the Company".

7. Subclause 10.2.1 (3), Clause 10.2, Article 10 to read as follows: "(3) approve plans of the Company's financial and business operations (business plans, including risk tolerance; budgets) and monitor their implementation;"
8. Subclause 10.2.5, Clause 10.2, Article 10 to read as follows: "10.2.5. The Board of Directors shall authorize (approve) the following transactions:
 - (1) major transactions in the cases provided for under the Federal Law "On Joint Stock Companies". If a transaction constitutes a major transaction and also a related party transaction, however under the effective legislation of the Russian Federation does not require an authorization (approval) as a related party transaction, the said transaction shall be authorized (approved) by the Board of Directors in accordance with the rules provided for the authorization (approval) of major transactions;
 - (2) related party transactions in the cases provided for under the Federal Law "On Joint Stock Companies".

9. Subclause 10.5.5 (2), Clause 10.5, Article 10 to read as follows: "(2) The resolution on the authorization (approval) of a related party transaction shall be approved by the Board of Directors of the Company, by the majority of votes of directors who are not interested in consummation of such a transaction, and compliant with the criteria established for this purpose by the current legislation of the Russian Federation. In the event that the number of directors compliant with the specified requirements is reduced below two (unless other minimum number is established by the current legislation of the Russian Federation), such transaction shall be submitted to the General Shareholders Meeting".
10. Subclause 10.5.5 (3), Clause 10.5, Article 10 to read as follows: "(3) The resolution on the authorization (approval) of a major transaction involving a property valued at 25 to 50 percent of the Company's book assets, or resolutions authorizing placement, by the Company, of bonds convertible into shares, or other issuable securities convertible into shares, shall be adopted unanimously by all the members of the Board of Directors, provided that the votes of the former members of the Board of Directors shall not be taken into consideration".
11. Subclause 12 (iii), Clause 12.10, Article 12 to read as follows: "(iii) regulations on collective bodies of the Company (committees and commissions, etc.), with the exception of regulations on committees of the Board of Directors of the Company".