

**Recommendations by the Rosneft's Board of Directors
for the extraordinary General Shareholders Meeting to be held
on September 30, 2019 on the amount of H1 2019 dividends
for Rosneft shares and their payment procedure**

To recommend to the extraordinary General Shareholders Meeting of Rosneft Oil Company, to be held on September 30, 2019, to pass the following resolutions:

Pay dividends for 1st half of 2019 in cash in the amount of 15 rubles 34 kopecks (fifteen rubles thirty four kopecks) per one issued share.

Fix the date when those entitled to dividends will be determined – October 11, 2019.

Dividends to nominee shareholders and trustees who are professional securities traders put into the Shareholders Register shall be paid out no later than 25 October 2019, and to other shareholders from the Shareholder Register – no later than 18 November 2019.

**Information demonstrating the presence of conditions required
for payment of dividends for Rosneft shares**

Rosneft has a right (there are no conditions for restricting it) for declaration and payment of dividends on the Company shares for H1 2019 in accordance with Article 43 of the Federal Law on Joint Stock Companies in view of the following expectations:

1) before the General Shareholders Meeting takes the decision to pay the dividends:

- Rosneft charter capital will remain paid for in full;
- Rosneft Oil Company will not effect the procedure of shares buyout in accordance with Article 76 of Federal Law “On Joint-Stock Companies”;

2) at the date when the General Shareholders Meeting takes dividends payment decision and at the dividends payment date:

- Rosneft Oil Company will not be qualified for insolvency (bankruptcy) in accordance with the Russian Federation insolvency (bankruptcy) legislation and will not be thus qualified as a result of dividends payment;
- value of net assets of Rosneft will not be less than the charter capital and reserve funds and will not be reduced below the latter amount as a result of dividends payment decision and the dividends payment (*as of 30.06.2019 Rosneft's net assets value exceeded the Company charter capital and reserve funds by 2 129 693 185 thousand rubles*).