

**Open Joint-Stock Company Rosneft Oil Company**  
*26/1 Sofiyskaya emb., Moscow, 115035*

**Dear Shareholders,**

On March 5, 2009 the Board of Directors of Rosneft resolved that an Annual General Shareholders' Meeting (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 19, 2009** at 11:00 am at: 14 Krasnopresnenskaya Embankment, Bldg. 18 (Hall No. 7), ExpoCenter, Moscow.

The list of persons entitled to participate in the Annual General Shareholders' Meeting has been prepared on the basis of the Company Shareholder Register as of the end of the business day of April 30, 2009.

Registration of the meeting participants will be held on June 18, 2009, from 10:00 am to 5:00 pm, and on June 19, 2009 from 09:00 am, at: 14 Krasnopresnenskaya Embankment, Bldg. 18 (Hall No. 7), ExpoCenter, Moscow.

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 Chief Expert of the Shareholder Relations Division 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 OJSC Rosneft Oil Company may also participate in the Annual General Shareholders' Meeting by mailing or personally delivering filled-in voting ballots and, when appropriate, proxies to the Company at the following addresses: OJSC Rosneft Oil Company, 26/1 Sofiyskaya emb., Moscow 117997, or LLC Reestr-RN, PO box 4, Moscow 115172 (or PO box 24, Moscow 102001).

In determining the quorum of the meeting and summarizing the voting results, only the ballots received by the Company prior to 06:00 pm on June 16, 2008 will be taken into account.

**The 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 2008.
4. On amounts, timing, and form of payment of dividends in accordance with the results of the year 2008.
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 external auditor of the Company.

9. Approval of the revised edition of the Company Charter.
10. Approval of the revised edition of the Regulation on General Shareholders Meeting of the Company.
11. Approval of the revised edition of the Regulation on the Board of Directors of the Company.
12. Approval of the revised edition of the Regulation on Collective Executive Body (Management Board) of the Company.
13. Approval of the revised edition of the Regulation on Single Executive Body (President) of the Company.
14. Approval of the revised edition of the Regulation on Internal Audit Commission of the Company.
15. Approval of the related party transactions.
16. Approval of the major transaction.

The information (materials) related to preparations for the Annual General Shareholders' Meeting of OJSC Rosneft Oil Company will be made available in full for review starting from May 30, 2009 at the Company's website: [www.rosneft.ru](http://www.rosneft.ru) (in Russian) and [www.rosneft.com](http://www.rosneft.com) (in English), as well as daily, from 10:00 am till 5:00 pm 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:

<b>I. Head Office of LLC Reestr-RN</b>	2/6 Podkopyayevskiy Pereulok, Moscow, 109028, tel.: (495) 411-83-11, 411-79-11
<b>II. LLC Reestr RN Branches</b>	
<b>Belgorodsky</b>	52 B. Khmelnitckiy Ave., Belgorod, Belgorod Oblast, 308000, tel.: (4722) 31-77-22, 31-77-33
<b>Vladimirsky</b>	7 Electrozavodskaya Str., Vladimir, Vladimir Oblast, 600009, tel.: (4922) 43-00-48
<b>Krasnodarsky</b>	201 Seleznyova Str., Krasnodar, 350058, tel.: (861) 234-51-01, 234-52-01
<b>Samarsky</b>	95 Sanfirova Str., Samara, Samara Oblast, 443080, tel.: (846) 977-06-43
<b>Tambovsky</b>	34 Sovetskaya Str., Tambov, Tambov Oblast, 392002, tel.: (4752) 75-96-58
<b>Khabarovsk</b>	123 Sheronov Str., Khabarovsk, Khabarovsk territory, 680000, tel.: (4212) 32-37-71, 32-88-30
<b>Cheboksarsky</b>	17, entrance 7, Yaroslavskaaya Str., Cheboksary, Chuvash Republic, 428003, tel.: (8352) 58-60-96, 58-62-65
<b>Yaroslavlsky</b>	9, Sovetskaya Str., Yaroslavl, Yaroslav Oblast, 150000, tel.: (4852), 73-91-58, 25-55-51
<b>III. Transfer and agency outlets of LLC Reestr RN, servicing OJSC Rosneft shareholders</b>	
<b>Far East</b>	17, Khabarovskaya Str., Yuzhno-Sakhalinsk, Sakhalin Oblast, 693010, tel.: (4242) 49-97-45
<b>Primorsk Territory</b>	19 Makarov Str., Nakhodka, Primorsk Territory, 692929, tel.: (4236) 67-69-23
<b>Yamal-Nenets Autonomous District</b>	3, Micro-district 10, Gubkinskiy, Yamalo-Nenets Autonomous District, 629830, tel.: (34936) 5-31-74
<b>Stavropol Territory</b>	5, 50 Let of Pioneria Str., Neftekumsk, Stavropol Territory, 356880, tel.: (86558) 2-10-43, 2-28-55
<b>Northern Caucasus</b>	54, Krasnaya Str., Krasnodar, Krasnodar territory, 350610, tel.: (861) 211-58-89; 1, Sochinskaya Str., Tuapse, Krasnodar territory, 352800, tel.: (86167) 7-73-20; 4, Industrialnaya Str., Tuapse, Krasnodar territory, 352800, tel.: (86167) 3-82-52
<b>Komy Republic</b>	1, Pripolyarnaya Str., Usinsk, Komi Republic, 169710, tel.: (82144) 2-74-12, 2-85-97
<b>Khanty-Mansiysk Autonomous District</b>	26, Lenin Str., Nefteyugansk, Khanty-Mansiysk Autonomous District – Yugra, Tyumen Oblast, 628309, tel.: (3463) 31-54-79
<b>Khabarovsk Territory</b>	107, Leningradskaya Str., Komsomolsk-on-Amur, Khabarovsk Territory, 681007, tel.: (4217) 52-55-09

In accordance with Article 75 of the Federal Law “On Joint-Stock Companies”, Rosneft shareholders who either voted against or did not submit a vote in respect of the approval of the revised edition of the Company's Charter and/or the approval of the major transaction (Resolutions 9 and 16 of the Agenda, respectively), can claim for repurchase of all or part of their ordinary Rosneft shares by the Company.

The Company shall repurchase the shares at the price set by the Board of Directors of Rosneft, which equals the market value of the shares determined by an independent appraiser: **157** rubles for one ordinary share.

The total value of the shares to be repurchased is limited to 10% of Rosneft's net asset value as of the date of approval of the revised edition of the Company's Charter and the major transaction. If the value of stock to be repurchased by Rosneft exceeds 10% of the net asset value, the stock will be repurchased on a pro-rata share basis.

Rosneft shareholders shall send their claims for repurchase of their shares to the Company in written form, indicating their place of residence (location) and the number of shares they want to be repurchased. The signature of an individual shareholder as well as of his(her) representative on a claim for share repurchase or on a revocation of a claim, should be notarized or certified by the holder of the Company shareholders' register – LLC Reestr RN.

If the share repurchase claim and the revocation of a claim are signed by an authorized representative of the shareholder, acting on the basis of a proxy, the proxy (original or copy) duly executed in accordance with the laws of the Russian Federation should be attached to the claim or to the revocation of a claim.

If shares to be repurchased are registered on a depository account, a depository account statement, indicating the total quantity of registered shares and the quantity of shares to be repurchased, in respect to which operations have been blocked, shall be attached to the repurchase claim.

Rosneft shareholders' claims for repurchase of shares should be submitted to the Company no later than 45 days from the date of the approval of the revised edition of the Company's Charter and the major transaction by the General Shareholders' Meeting.

Revocations of repurchase claims should be submitted to Rosneft during the time period allocated for submission of the repurchase claims.

Upon expiry of the time period allocated for submission of the repurchase claims, the Company shall repurchase the shares from the shareholders, who have claimed for repurchase, within 30 days.

Rosneft shareholders may send their repurchase claims or revocations of the claims by post (or submit them personally): to OJSC Rosneft Oil Company, to the following addresses: 26/1 Sofiyskaya emb., Moscow, 117997, or to LLC Reestr RN: POB 4, Moscow, 115172 (or POB 24, Moscow, 115172), or to LLC Reestr RN headquarters and branches addresses as indicated above.

LLC Reestr RN has the right, on behalf of OJSC Rosneft Oil Company, to receive claims from shareholders, as well as revocations of the claims, on the basis of an Addendum to the Agreement on keeping OJSC Rosneft Oil Company shareholders' register, which the Company signed with LLC Reestr RN.

Rosneft shareholders intending to personally take part in the Annual General Shareholders' Meeting 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](mailto:shareholders@rosneft.ru).

**Board of Directors of OJSC Rosneft Oil Company**