

## **Information on the candidate for the Company Auditor**

For the purposes of mandatory annual audit of the 2013-2015 consolidated financial statements of Rosneft, prepared in accordance with International Accounting Standards and of the 2013-2015 financial (accounting) statements of Rosneft and its major subsidiaries, prepared in accordance with the Russian Accounting Standards the Company held a closed tender for selection of an auditor to review those statements. Invitations to participants were sent by the Procurement Department on December 19, 2012.

The tender subcommittee for selection of non-production-related service providers has considered the bids in accordance with the requirements of Rosneft Standard on "Organization of tender activities for procurement of goods, works and services" No. II2-08 CIQ-001 IOJI-001, evaluated and compared the bids (financial offers) against the main criterion of the tender (best financial offer) and selected a winner and candidate for the Company auditor – an audit firm Ernst&Young LLC, which has received the highest (maximum) rating according to integral criterion for technical and financial proposals.

Ernst&Young LLC has been an auditor of consolidated financial statements prepared in accordance with International Accounting Standards of Rosneft Group since 2010 and quarterly issued audit reports or review reports.

Ernst&Young LLC is one of the leaders at the international market of audit and consulting services (member of the «Big Four»), renders a wide range of professional services in the area of audit, business accounting, taxation, management consulting, information technologies and legal consulting.

Ernst&Young LLC has been carrying out its activities since 2002, is a member and entered into the Register of Auditors and Audit Firms of Self-Regulating Organization of Auditors of Non-Profit Partnership «Audit Chamber of Russia» since December 21, 2009, has a license of Federal Security Service of Russia for works using the information constituting state secrets (till 01.11.2016), № ГТ 0049491.

Professional responsibility of Ernst&Young LLC is insured with OJSC Insurance Company Alliance to the amount of 500 mln. rubles.

Ernst&Young LLC has over 250 specialists experienced in work with oil and gas companies and understanding complexity and uncertainty of tasks and problems of such companies.

Ernst&Young LLC renders or has rendered in recent years audit services with regard to consolidated financial statements, prepared according to International Accounting Standards, for the following oil and gas companies in the territory of CIS: GEO ALIANCE Group, GEOTEK Group, Promstroy Group of Companies, Kazgermany, Karazhanbasmunay, KMK Munay, Galnaftogaz Concern, Mangistaunaygaz, Oil Company KazMunayGaz, Oil Company Rosneft, Oil Company Russneft, JV Volgodeminaoil, Ukrnafta, DB Petroleum, ENI SPA, Imperial Energy (ONGC), MOL, Shtokman Development AG, etc.

Ernst&Young Ltd. provides such services as:

- audit of statements prepared in accordance with Russian and international standards;
- provision of a complete range of services for assistance in case of mergers and acquisitions (independent complex audit, assessment, consulting services in the area of taxation);
- provision of internal audit services, services in the area of business risks and business consulting (structuring of the internal audit system, risk assessment, audit of business processes, audit of contracting organizations, audit of subsidiaries (joint ventures));
- international tax and legal structuring of transactions on funds raising and placement of investments;
- rendering assistance in internal legal organization and optimization of taxation structure;

- provision of consulting services with regard to elaboration of the corporate accounting policy and assistance in case of change over to accounting in accordance with international standards;
- provision of consulting services under PSA on matters of taxation and funds raising, audit of sharing (compensation) of expenses;
- provision of services on assessment of assets and business for oil refineries, companies involved in marketing and transportation (including oil and gas) services, chemical processing and gas processing, as well as enterprises of the power sector.

In accordance with subclause 10 of clause 1 of article 48 of the Federal Law “On Joint Stock Companies” and subclause 9.2.2 (5) of clause 9.2 of article 9 of the Charter of Oil Company Rosneft, approval of the Company’s Auditor is under the authority of the General Meeting of Shareholders.