

OPINION
of the Internal Audit Commission on the Reliability of Data Contained
in the Annual Report of Rosneft

April 1, 2011

Moscow

The Internal Audit Commission of Rosneft consisting of:

- Chairman of the Internal Audit Commission A.N. Kobzev
- Members of the Internal Audit Commission: K.V. Pesotsky, T.V. Fisenko, A.S. Yugov, S.A. Pakhomov

acting by virtue of the powers specified in the Federal Law On Joint-Stock Companies, the Charter of Rosneft, Regulations On the Internal Audit Commission of Rosneft approved by the General Shareholders Meeting on June 19, 2009, has audited the financial and business activities and annual financial statements of Rosneft for 2010.

Based on the audit results and in view of the opinion submitted by CJSC ‘Audit & Consulting Group - Business Systems Development’, the Internal Audit Commission concludes that:

The Annual Report of Rosneft for 2010 presents fairly, in all material respects, the financial position of the Company as of December 31, 2010 and the results of its financial and business activities for the period from January 1 to December 31, 2010 inclusive, in compliance with the Russian legislation. The Internal Audit Commission recommends the General Shareholders Meeting to approve the Annual Report for 2010.

Chairman of the Internal Audit Commission

A.N. Kobzev

Secretary of the Internal Audit Commission

A.S. Yugov

Members of the Internal Audit Commission

T.V. Fisenko

K.V. Pesotsky

S.A. Pakhomov