

**APPROVED BY**

Resolution of the Board of Directors  
of OJSC Oil Company Rosneft  
Minutes No. 6 dated May 17, 2006

**REGULATIONS ON STRATEGIC PLANNING COMMITTEE  
OF BOARD OF DIRECTORS  
OF OPEN JOINT STOCK COMPANY  
OIL COMPANY ROSNEFT**

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### **Article 1. Regulations on Strategic Planning Committee of Board of Directors**

In accordance with the Civil Code of the Russian Federation, Federal Law "On Joint Stock Companies", other regulatory legislative acts of the Russian Federation, Corporate Governance Code and Charter of OJSC Oil Company Rosneft (hereinafter the "Company"), these Regulations establish the functions and procedure of interaction of the Strategic Planning Committee of the Board of Directors (hereinafter the "Strategic Planning Committee" or the "Committee") with the Company's bodies.

### **Article 2. General Provisions on Committee**

1. The Strategic Planning Committee shall define strategic goals of the Company's activities and develop priority targets of the Company's activities.

The Committee shall ensure business planning, budgeting and other plans of the Company's business and economic activities on a current and long-term basis.

2. The Committee shall be comprised of only the members of the Board of Directors who are not executive Directors of the Company.

### **Article 3. Functions of Committee**

1. The Committee's functions include preparation of draft resolutions on the following issues within the competence of the Company's Board of Directors:

- defining the priority targets of the Company's activities, including approval of the plans of business and economic activities;

- increase of the Company's Charter Capital;

- placement of the Company's securities;

- approval of decisions regarding issuances of securities, prospectuses of securities, addition of amendments and addenda thereto;

- approval of the Company's internal documents referring to the Committee's functions;

- determining the funds and sizes thereof created in the Company and approving provisions with respect to the Company's funds;

- making use of the reserve fund and other funds of the Company;

- purchasing the shares placed by the Company in compliance with para. 2, art. 72 of the Federal Law "On Joint Stock Companies";

- purchasing bonds and other securities placed by the Company under conditions prescribed by the Federal Law "On Joint Stock Companies";

- approval of the report on the results of purchase of shares acquired in compliance with art. 72 of the Federal Law "On Joint Stock Companies";

The Committee may be entrusted with preparing draft resolutions on other issues within the competence of the Board of Directors.

2. The Committee shall develop and submit for approval of the Board of Directors:

- plans of the Company's business and economic activities on a current and long-term basis;

- policies concerning increase of the Company's capitalization;

- Company's investment policy;

- Company's marketing policy;

- Company's dividend policy;

- Company's credit provision policy;

- Company's holding policy;

- Company's policy on using reserves and non-core assets.

3. The Committee shall evaluate efficiency of the Company's interaction with investors.

4. The Committee shall develop and submit for approval of the Board of Directors the plan with respect to the procedure and terms of the proposed restructuring of the Company for further submission thereof for approval by the General Meeting of Shareholders.

5. The Committee shall carry out the analysis of and inform the Company's Board of Directors regarding the main trends of the economic policy implemented by the executive bodies of the state authorities of the Russian Federation with respect to the Company's business segment.

6. The Committee shall ensure permanent interaction of the Board of Directors with:

- executive bodies;

- Company's Financial Department;

- Company's structural unit involved in implementing the Company's marketing policy.

**Article 4. Committee's interaction with Company's Executive Bodies**

The executive bodies shall furnish to the Committee the necessary information, ensure the completeness of the above-said information and timeliness of furnishing such information and display their own initiative in furnishing information without confining themselves to the answers to the enquiries of the Committee or its members, with due account for the restrictions established by regulatory acts of the Russian Federation, Articles of Association and internal documents of the Company.

**Article 5. Committee's interaction with Company's Financial Department**

1. Jointly with the Company's Financial Department, the Committee shall develop the plans of the Company's business and economic activities on a current and long-term basis.
2. Jointly with the Company's Financial Department, the Committee shall consider and submit for approval of the Board of Directors business plans regarding specific projects.