

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

Dear Shareholders,

On March 5, 2008, the Board of Directors of Rosneft Oil Company 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 5, 2008**, 11 am, at: 14 Krasnopresnenskaya Embankment, Bldg. 8 (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 Rosneft's Shareholder Register as of April 16, 2008.

Registration of the meeting participants will be held on June 4, 2008, from 10 am to 5 pm, and on June 5, 2008, from 9 am, at: 14 Krasnopresnenskaya Embankment, Bldg. 8 (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.

The shareholders of OJSC Rosneft Oil Company may also participate in the Annual General Shareholders Meeting by mailing or personally delivering filled-in voting bulletins and, when appropriate, proxies to the Company at the following addresses: OJSC Rosneft Oil Company, 26/1 Sofiyskaya emb., Moscow 115035, or LLC Reestr-RN, PO box 4, Moscow 115172 (or PO box 51, Moscow 102001).

In determining the quorum of the meeting and summarizing the voting results, only the bulletins received by the Company prior to 6 pm on June 2, 2008 will be taken into account.

Meeting Agenda:

1. Approval of the Company's Annual Report.
2. Approval of Annual Accounting Statements, including Profit and Loss Accounts (statements) of the Company.
3. Approval of distribution of the Company's profits based on the results of 2007.
4. Amounts, dates and mode of payment of dividends based on the results of 2007.
5. Remuneration and compensation of costs incurred by the members of the Board of Directors of the Company.
6. Election of members of the Board of Directors of the Company.
7. Election of the members of the Internal Audit Commission of the Company.
8. Approval of the Auditor of the Company.
9. Introduction of changes and amendments to the Charter of the Company.
10. Approval of interested party transactions.

The information (materials) related to preparations for the Annual General Shareholders' Meeting of OJSC Rosneft Oil Company will be made available for review starting from May 16, 2008 at the Company's website: www.rosneft.ru (in Russian) and www.rosneft.com (in English), as well as 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:

I. Central Office of LLC Reestr-RN	22 Pyatnitskaya st., bldg. 2, Moscow 115035 telephone: (495) 411-83-11, 411-79-11
II. Branches of LLC Reestr-RN	
Arkhangelsk	178 Sovetskikh Kosmonavtov ave., Arkhangelsk 163001, Arkhangelsk Region telephone: (8182) 27-66-30
Belgorod	18 Slavy ave., Belgorod 308000, Belgorod Region telephone: (4722) 27-22-75
Vladimir	7 Elektrozavodskaya st., Vladimir 600009, Vladimir Region telephone: (4922) 43-00-48
Samara	95 Sanfirovoy st., Samara 443080, Samara Region telephone (846) 977-06-43
Tambov	34 Sovetskaya st., Tambov 392002, Tambov Region telephone: (4752) 75-96-58
Khabarovsk	123 Sheronova st., Khabarovsk 680000, Khabarovsk Region telephone: (4212) 32-37-71, 32-88-30
Cheboksary	17 Yaroslavskaya st., Cheboksary 428003, Chuvash Republic telephone: (8352) 42-60-96, 42-62-65
Yaroslavl	9 Sovetskaya st., Yaroslavl 150000, Yaroslavl Region telephone: (4852) 73-91-58, 25-55-51
III. Transfer agents of LLC Reestr-RN serving the Company's shareholders	
Far East	17 Khabarovskaya st., Yuzhno-Sakhalinsk 693010, Sakhalin Region telephone: (4242) 49-97-45
Primorsky Region	19 Makarova st., Nakhodka 692929, Primorsky Region telephone: (4236) 67-69-23
Yamalo-Nenets Autonomous District	District 10, bldg. 3, Gubkinski 629830, Yamalo-Nenets Autonomous District telephone: (34936) 5-31-74
Stavropol Region	50 Let Pionerii st., bldg. 5, Neftekumsk 356880, Stavropol Region telephone (86558) 2-10-43; 2-28-55
North Caucasus	54 Krasnaya st., Krasnodar 350610, Krasnodar Region telephone: (861) 211-58-89
	1 Sochinskaya st., Tuapse 352800, Krasnodar Region telephone: (86167) 7-73-20
	4 Industrialnaya st., Tuapse 352800, Krasnodar Region telephone: (86167) 3-82-52
Komi Republic	1 Pripolyarnaya st., Usinsk 169710, Komi Republic telephone: (82144) 2-74-12, 2-85-97
Khanty-Mansi Autonomous District	26 Lenina st., Nefteyugansk 628309, Khanty-Mansi Autonomous District – Yugra, Tyumen Region telephone: (3463) 31-54-79
Khabarovsk Region	107 Leningradskaya st., Komsomolsk-on-Amur 681007, Khabarovsk Region telephone: (4217) 52-55-09

The shareholders of OJSC Rosneft Oil Company are kindly asked to inform the Company of their plans to attend the Annual General Meeting in advance at: (495) 987-30-60, fax: (495) 987-30-24, or e-mail: shareholders@rosneft.ru.

Board of Directors of OJSC Rosneft Oil Company