

–ROSNEFT ANNUAL GENERAL MEETING –
–JUNE 1, 2021–
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr. Schröder,
Dear Mr. Sechin,
Dear Members of the Board,

As one of the largest asset managers in Europe, in the past year DWS Group GmbH & Co. KGaA became a signatory of the Net Zero Asset Managers initiative. The Net Zero Asset Managers initiative is committed to supporting the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius; and to supporting investing aligned with net zero emissions by 2050 or sooner. As a responsible investor in Rosneft, it is our fiduciary duty to express our expectations on sustainability in the best interest of our clients. Our commitment to sound corporate governance and responsible environmental and social practices among our investees is not only a crucial element of our responsibilities, but also forms an integral part of our investment process. Thus, we make this statement not just as a shareholder but also as a supporter of the Climate Action 100+ and the Net Zero Asset Managers initiatives with the aim to enhance the governance of climate change risk and opportunities, curb emissions and strengthen climate-related financial disclosures.

As the primary representatives of shareholders' interests, you as board members have the important responsibility to critically monitor and guide Rosneft towards a long-term sustainable performance and development. Thus, at DWS, we strongly believe that qualified, experienced and independent directors are essential for competent and diverse boards to ensure efficient decision making processes. Especially in these turbulent times, it becomes much clearer, how vulnerable our social systems and global capital market are to such unexpected developments of this scale and how we need to act together to address a common issue- be it a global pandemic or climate change.

Please note that we will be also sharing our questions on our www.dws.com website.

Oil and gas companies are at a crossroads and we as investors expect them to create clear and comprehensible long-term energy transition plans, with Paris-aligned short-, mid- and long-term emission reduction targets such as explicit plans on the path to reduce capital expenditure in activities associated with high GHG emissions and increase those in low-carbon activities, set decarbonisation targets and provide explicit link of these targets to executive remuneration. Furthermore, we expect Rosneft to demonstrate proactive public policy advocacy in order to accelerate a clean energy transition. With a lack of commitment to net zero and clear short and long-term reduction targets for Scope 1, 2 and 3 emissions, we believe that the Board of Directors have not demonstrated sufficient action to align Rosneft's activities, executive remuneration and capital with the goal of limiting global warming to 1.5°C. In that regard, we would like to ask you the following questions:

QUESTION 1: Apart from the mid-term target to reduce scope 1 and 2 upstream emission intensity by 30 % until 2035, Rosneft has not published clear ambitions to achieve net-zero emissions in line with the Paris Agreement. When can we expect a commitment and a comprehensible pathway from Rosneft to net-zero emissions by 2050 or sooner?

QUESTION 2: Your 2035 emission reduction targets are intensity-based. We believe investors would benefit more from absolute emission reduction indications, why do you prefer not to reflect the absolute emissions in your target?

QUESTION 3: How do your capital expenditure plans align with your GHG reduction target and with the Paris Agreement's 1.5°C objective?

QUESTION 4: How are applicable Scope 3 emission categories reflected in your commitment to reduce emissions and why are they not explicitly included as a target?

QUESTION 5: How much of Rosneft's upstream oil & gas CAPEX is consistent with the IEA's Beyond Two Degrees Scenario?

QUESTION 6: Rosneft is involved in the development of oil and gas in sensitive ecosystems like the Arctic shelf, as well as in unconventional extraction of extra-heavy oil from the Orinoco Belt in Venezuela and the use of hydraulic fracturing. How can the resource conservation and biodiversity protection be ensured in these areas and how do these controversies align with the ambition to reduce the environmental footprint?

QUESTION 7: What is the percentage of ESG-linked KPIs as part of the variable remuneration?

One of the engagement priorities identified by the Climate Action 100+ initiative going forward is around the disclosure on climate lobbying activities. Regarding your public policy advocacy for climate change:

QUESTION 8: How do you ensure that your climate policy lobbying, whether direct or through trade associations, aligns with the Paris Agreement?

To conclude, we would like to thank all members of the Board of Directors and all the Rosneft employees cordially on their commitment and dedication in the past year but also in these difficult times amidst the COVID-19 crisis contributing to the success of Rosneft in its dedicated support to society.

A special thank you in advance for your answers.