

**APPROVED**  
**by the General Shareholders Meeting**  
**of the Open Joint Stock Company “Oil company**  
**“LUKOIL”**  
**of 28 June 2005 (Minutes No. 1)**

**Chairman of the Meeting**

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**V.I. Grayfer**

## **A M E N D M E N T S A N D A D D E N D A**

### **to the Charter of the Open Joint Stock Company «Oil company «LUKOIL»**

1. Change the wording of sub-point 3.2.12 to read as follows: “3.2.12. Environmental protection, occupational and industrial safety in accordance with international standard ISO 14001 and standard OHSAS 18001.”.

2. Delete point 5.7 of article 5 *Shares and Other Securities of the Company. Shareholders' Rights*.

3. Renumber points 5.8 and 5.9 of article 5 *Shares and Other Securities of the Company. Shareholders' Rights* to points 5.7 and 5.8 correspondingly.

4. Change the wording of second paragraph of point 8.7 to read as follows: “The Company shall send to shareholders voting ballots on all issues on the agenda of the Meeting via mail, e-mail or by personal delivery to the shareholder against acknowledgement of receipt no later than 30 days before the annual Shareholders Meeting no later than 25 days before the extraordinary Shareholders Meeting. For the purposes of determining quorum and voting results, ballots received by the Company by mail, e-mail with a certified electronic digital signature or via delivery by the shareholder to the counting commission not later than 2 days before the Shareholders Meeting shall be taken into account.”

5. Change the wording of point 9.15 to read as follows: “During the period of the performance of their duties, Members of the Board of Directors may receive remuneration and (or) compensation of expenses related to the performance of their functions as the Members of the Board of Directors,

pursuant to the decision of the Shareholders Meeting. The amounts of such compensations shall be established by decision of the Shareholders Meeting.”

6. Add to point 10.3 sub-point 10.3.15 with the following wording: “10.3.15. Appointment (approval) of the first vice-presidents, vice-presidents.”

Change the wording of point 10.4 to read as follows: “10.4. The Management Committee, the Company’s collective executive body, shall be formed annually by the Board of Directors. The President of the Company shall, within one month of the election of the Board of Directors at the annual Shareholders Meeting, submit for approval to the Board of Directors a proposal on the composition and candidates to the Management Committee, of the Company. The Board of Directors may reject any candidate to the Management Committee, but may not approve any members of the Management Committee without recommendation of the President.

Members of the Management Committee, need not be employees of the Company and may, in particular, hold executive positions in the Company’s subsidiaries, subject to the Board’s consent.”

7. Change the wording of point 10.6.3 to read as follows: “10.6.3. development and approval of the Company’s quarterly, annual and future plans of action, budget and investment program, and control over the implementation thereof;”

8. Change the wording of point 12.10 to read as follows: “12.10. During the period of the performance of their duties, members of the Audit Commission may be paid remuneration and reimbursement of costs, pursuant to the procedure and in the amounts established by decision of the Shareholders Meeting.”