

**Amendments and addenda to the *Regulations on the Audit Committee*
of the Board of Directors of
OAO "LUKOIL"**

1. Point 1.2 shall be revised to read as follows: "The Audit Committee of the Board of Directors of the Open Joint Stock Company "Oil company "LUKOIL" (hereinafter "Audit Committee", "Committee") is established with the purpose of analysing the efficiency of internal control and audit, and also of analysing the financial statements of the Company and the LUKOIL Group."
2. Sub-point 3.1.2 shall be added to point 3.1 and shall read as follows: "3.1.2. preparation of recommendations on appointing the auditor of the consolidated financial statements of OAO "LUKOIL" prepared in accordance with US GAAP."

Points 3.1.2–3.1.15 shall become 3.1.3–3.1.16.
3. Sub-point 3.1.7 of point 3.1 shall be revised to read as follows: "3.1.7. assessment of the opinion of the Company's Auditor for its subsequent submission to the shareholders as materials for the Annual General Shareholders Meeting of the Company;"
4. In sub-point 3.1.9 of point 3.1, the words "familiarize itself with the system of internal control in the Company" shall be replaced with the words "assess the effectiveness of the Company's internal control procedures and prepare proposals on their improvement;"
5. Delete sub-point 3.1.16 of point 3.1.
6. Delete point 7.3. Points 7.4–7.7 shall become points 7.3–7.6.
7. Point 11.2 shall be revised to read as follows: "The recommendations indicated in p. 11.1. of these Regulations shall be forwarded by the Audit Committee to the Company's Board of Directors in writing. In the event of a tender, the number of recommended candidates for Auditor of the Company may not be less than 2 (two) or more than 4 (four)."