

***Amendments and addenda to the Regulations on the Human Resources
and Compensation Committee of the Board of Directors
of OAO "LUKOIL"***

1. Sub-point 3.1.2 of point 3.1 shall be revised to read as follows: "3.1.2. determine the criteria for selecting candidates to the Board of Directors, Management Committee, and for the position of the President of the Company, and perform preliminary evaluation of candidates for positions in relevant management bodies of the Company and provide appropriate recommendations to the Company's Board of Directors".
2. Sub-point 3.1.4 of point 3.1 shall be revised to read as follows: "3.1.4. provide recommendations to the Company's Board of Directors on material provisions of contracts that are signed with members of the Management Committee and the President of the Company;"
3. In sub-point 3.1.5 of point 3.1, insert the word "regularly" before the words "analyse performance", thereafter following the present version.
4. Delete the second sentence of sub-point 3.1.8 of point 3.1.
5. Point 3.1.9 shall be revised to read as follows:
 - 3.1.9. "in the area of the Company's long-term employee incentive plans, including equity-based incentive plans (hereinafter the "Share Plan") the Human Resources and Compensation Committee shall:
 - 3.1.9.1. consider and submit for the approval of the Company's Board of Directors a list of positions subject to the Share Plan (hereinafter also "Participants"), general provisions and conditions of the Share Plan, its term of validity and conditions of termination, the scope of Participants' rights as well as other terms and conditions related to the implementation of the Share Plan;
 - 3.1.9.2. consider and submit for the approval of the Company's Board of Directors regulations and other internal documents that are necessary for the implementation of the Share Plan;
 - 3.1.9.3. prepare and submit for the consideration and approval of the Board of Directors of the Company amendments and addenda to documents on the Share Plan, including in respect of the list of Participants in the Share Plan; their status, the terms and conditions of the corresponding contracts under the Share Plan, and the onset of circumstances of a Change in control;"
6. Sub-point 3.1.13 shall be added to point 3.1 and shall read as follows: "3.1.13. Issue of recommendations on reimbursement to members of the Management Committee of the Company for expenses, losses, fines and other sanctions stipulated by contracts with members of the Management Committee of OAO "LUKOIL".
7. Delete point 6.3.
8. Delete point 7.3.