

A M E N D M E N T S

to the *Regulations on the Procedure for Preparing and Holding the General Shareholders Meeting of OAO “LUKOIL”*

1. The third paragraph of point 3.4 shall be revised to read as follows:

“● the full name of each proposed candidate and details of his/her identification document (series and/or number of the document, date and place of issue, issuing body);”.

2. Point 6.7 shall be revised to read as follows:

“6.7. The power of attorney for voting must contain information on the party represented and the representative (for individuals – name, details of identification document (series and/or number of the document, date and place of issue, issuing body); for legal entities – name, information on location).”

3. The second and third paragraphs of point 11.5 shall be revised to read as follows:

“A three-quarters majority of the votes of shareholders owning voting shares participating in the Meeting shall be required to decide the issues indicated in sub-points 8.2.1, 8.2.2, 8.2.3, 8.2.5, 8.2.6.2, 8.2.6.3, 8.2.7.1, 8.2.16.1, 8.2.16.2, 8.2.17, and 8.2.20 of point 8.2 of the Company Charter.

Decisions on the issues indicated in sub-points 8.2.2, 8.2.3, 8.2.6, 8.2.7.1, 8.2.14, 8.2.15, 8.2.16, 8.2.17, 8.2.18, 8.2.19 and 8.2.20 of point 8.2 of the Company Charter shall be taken by the Shareholders Meeting only on the proposal of the Board of Directors of the Company.”.