

**Appendix to Resolution on Item 8
of the Agenda of the General Shareholders Meeting
of the Open Joint Stock Company “Oil Company “LUKOIL”
dated 28 June 2005 (Minutes No.1)**

A M E N D M E N T S A N D A D D E N D A

**to the Regulations
on the Board of Directors of OAO «LUKOIL»**

1. Change the wording of point 2.11 to read as follows: “If urgent decisions must be taken by the Board of Directors to ensure compliance with the requirements of effective legislation or to take prompt actions to ensure the normal conduct of Company business and prevent losses and damages, the Chairman may decide to change the dates of the Board meetings and absentee voting, and also the deadlines for sending the relevant notices and materials. In such cases, when determining the dates for the convocation of the Board meetings and absentee voting, and also the deadlines for sending the relevant notices and materials, the Chairman must be governed by the reasonable time required for Board members to study materials and take an informed decision.”

2. Change the wording of point 3.9 to read as follows: “3.9. Decisions of the Board meetings shall be taken by open-ballot majority vote by the Board members attending the meeting, unless stipulated otherwise by the Company Charter and the laws of the Russian Federation.”

3. Change the wording of sub-point 3.11.11 to read as follows: “3.11.11. Ballots may be declared null and void by the Chairman of the Board. In such cases, the votes of Board members so voting shall not be counted.”

4. Change the wording of first paragraph of point 3.16 to read as follows: “3.16. Excerpts from the minutes of the Board meetings shall be issued and signed by the Secretary (in his absence – by the Deputy Secretary of the Board of Directors), and certified by the Company seal used to certify Board documents.”