

**Materials that are made available for those entitled to participate in
the Extraordinary General Shareholders Meeting of OAO LUKOIL
to be held on December 12, 2014
(in the form of absentee voting).**

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OPEN JOINT STOCK COMPANY "OIL COMPANY "LUKOIL"

NOTICE

**of Extraordinary General Shareholders Meeting
of Open Joint Stock Company "Oil company "LUKOIL"**

Dear Shareholder,

Open Joint Stock Company "Oil company "LUKOIL" located at the address: Sretensky bulvar 11, Moscow, 101000, Russian Federation, hereby informs you that, based on the decision of the Board of Directors of OAO "LUKOIL" of 27 October 2014, an Extraordinary General Shareholders Meeting of OAO "LUKOIL" will take place on **12 December 2014** in the form of **absentee voting**, with the following agenda:

On the payment (declaration) of dividends based on the results of the first nine months of the 2014 financial year.

The date of preparation of the list of persons entitled to take part in the Extraordinary General Shareholders Meeting of OAO "LUKOIL" is 7 November 2014.

In accordance with Articles 58 and 60 of the Federal Law *On Joint Stock Companies*, shareholders exercise their right to participate in the Extraordinary General Shareholders Meeting of OAO "LUKOIL" by mailing the completed ballots to the following postal address: CJSC "Computershare Registrar" (hereinafter also the "Registrar"), ulitsa Ivana Franko 8, Moscow, 121108 Russian Federation. The ballots received by OAO "LUKOIL" before the deadline for the receipt of ballots, i.e 12 December 2014, will be considered for determining a quorum of the Extraordinary General Shareholders Meeting of OAO "LUKOIL" and tallying votes.

Information (materials) to be provided to persons entitled to participate in the Extraordinary General Shareholders Meeting of OAO "LUKOIL" (hereinafter also the "Company") in preparation for the Extraordinary General Shareholders Meeting of OAO "LUKOIL" will be available on the Company's official websites www.lukoil.ru (in Russian), www.lukoil.com (in English) from 12 November 2014; and from 12 November 2014, from 10.00 a.m. to 05.00 p.m. on business days, in the premises of the executive body of OAO "LUKOIL", at the address: Sretensky bulvar 11, Moscow, 101000 Russian Federation, tel. (495) 983 2171, 8 (800) 200 9402, and also at the following addresses:

ulitsa Ivana Franko 8, Moscow, 121108 Russian Federation

telephone: (495) 926 8173, 926 8160
(800) 200 8160

Nab. Severnoi Dviny 30, Arkhangelsk, 163000

telephone: (8182) 65 7544, 65 7554

ulitsa Pobedy 41, 4th floor, Astrakhan, 414040

telephone: (8512) 24 1040, 24 1070

ulitsa Mira 19, office 309, Volgograd, 400131

telephone: (8442) 24 7274, 24 7279

ulitsa Leitenanta Yanalova 2, Kaliningrad, 236023

telephone: (4012) 60 5434, 60 5464

ulitsa Gorkogo 5, 5th floor, office 503, Kirov, 610017

telephone: (8332) 40 5630

prospekt Mira 94 (Voskresensky Office Centre), office 314, Krasnoyarsk, 660017

telephone: (391) 216 5101, 216 5727

ulitsa Belinskogo 9/1, 5th floor, offices 10 & 11, Nizhni Novgorod, 603022

telephone: (831) 216 1662

ulitsa Svobody 1, office 117, Novorossiysk, 353900

telephone: (8617) 64 2900, 60 1033

Leninsky prospekt 16, Norilsk, 663301

telephone: (3919) 42 5025, 46 2817

ulitsa Monastyrskaya 61, office 524, Perm, 614000

telephone: (342) 211 0882, 211 0862

OPS airport Sheremetievo-1, building 6, Khimki, Moscow Oblast, 141426

telephone: (495) 578 3680

Pereulok Tersky 8, Murmansk, 183038

telephone: (8152) 42 1162

ulitsa Kooperativnaya 5, Veliky Novgorod, 173003

telephone: (8162) 73 1720

ulitsa Goroda Volos 42/105, Rostov-on-Don, 344000

telephone: (863) 244 1026

ulitsa Novo-Sadovaya 3, Business Centre '7th Avenue', Samara, 443100

telephone: (846) 379 7218, 379 7219, 379 7220

ulitsa N.G. Chernyshevskogo 60/62A, Saratov, 410004

telephone: (8452) 29 3236, 57 2894

Belovodsky pereulok 6, St. Petersburg, 194044

telephone: (812) 541 8248, 294 5243

Moskovsky prospekt 212 A, St. Petersburg, 196066

telephone: (812) 371 9868

prospekt Bumazhnikov 2, Syktyvkar-26, Komi Republic, 167026

telephone: (8212) 29 3180

ulitsa Mendeleevskaya 1, office 501, Tula, 300041

telephone: (4872) 70 0064, 30 7123

ulitsa Karla Marxa 54, office 215, Chelyabinsk, 454084

telephone: (351) 266 4770

ulitsa Revolutsionnaya 9a, Yaroslavl, Yaroslavl Oblast, 150000

telephone: (4852) 26 2524

FKB Petrocommerce, ulitsa Pribaltiyskaya 11A, Kogalym, Tyumen Oblast, 628486

telephone: (34667) 9 1114, 9 1052

Additional office No.5 of FKB Petrocommerce, ulitsa Lenina 32, Langepas, Tyumen Oblast, 628672

telephone: (34669) 2 2658

Additional office No.1 of FKB Petrocommerce, ulitsa Lenina 118, Urai, Tyumen Oblast, 628285

telephone: (34676) 2 0266

OAO Bank Petrocommerce, ulitsa Petrovka 24, building 1, Moscow, 127051

telephone: (495) 411 6411, 8 (800) 200 6411

Additional office of OAO Bank Petrocommerce ('Sretenka'), Sretensky bulvar 11, Moscow, 101000

telephone: (499) 973 7655

OAO FKB Petrocommerce, ulitsa Zakharova 11, Krasnodar, 350007

telephone: (861) 268 7508, ext. 2670, 2460

OAO FKB Petrocommerce, ulitsa Sergievskaya 9, Nizhni Novgorod, 603109

telephone: (831) 421 4853

OAO FKB Petrocommerce, prospekt Oktyabrya 25, Ufa, Republic of Bashkortostan, 450009

telephone: (347) 282 52 54, ext. 2010

OAO Ugletmetbank, ulitsa Molodogvardeitsev 17B, Chelyabinsk, 454138

telephone: (351) 247 4999

For the purpose of ensuring the timely payment of dividends and the provision of information, we kindly ask you to promptly inform CJSC «Computershare Registrar» of any changes in your data (changes in residence, banking details, etc.) by completing the Securities Owners' Form and submitting it to the Registrar. Pursuant to point 5 of article 44 of the Federal Law *On Joint Stock Companies* neither the Company nor CJSC «Computershare Registrar» will be liable for the debt incurred, should you fail to provide information on such changes.

The decision taken by the Extraordinary General Shareholders Meeting of OAO "LUKOIL" and its voting results will be communicated to the persons entitled to take part in the Meeting in the form of a Voting Results Report to be made available on the Company's official websites www.lukoil.ru, www.lukoil.com not later than four business day after the deadline for the receipt of ballots.

Dear Shareholder,

By participating in the General Shareholders Meeting of OAO "LUKOIL" you exercise your right to participate in managing the Company by taking decisions on the most significant matters of its business operations, which matters fall within the exclusive competence of the General Shareholders Meeting.

More details on the Extraordinary General Shareholders Meeting of OAO "LUKOIL" will be available if phoned at: (495) 983 2171, 8 (800) 200 9402.

Board of Directors of OAO "LUKOIL"

AGENDA

of the 2014 Extraordinary General Shareholders Meeting of OAO "LUKOIL"

On the payment (declaration) of dividends based on the results of the first nine months of the 2014 financial year.

Draft Decision
on the item on the agenda
of the Extraordinary General Shareholders Meeting
of OAO "LUKOIL" of 12 December 2014
On the payment (declaration) of dividends based on the results of the first nine months of the 2014 financial year

To pay dividends on ordinary shares of OAO "LUKOIL" based on the results of the first nine months of the 2014 financial year in the amount of 60 roubles per ordinary share.

To set 26 December 2014 as the date on which persons entitled to receive dividends based on the results of the first nine months of the 2014 financial year will be determined.

The dividends be paid using monetary funds from the account of OAO "LUKOIL" as follows:

- Dividend payments to nominee shareholders and trust managers who are professional market participants registered in the shareholder register of OAO "LUKOIL" to be made not later than 19 January 2015,
- Dividend payments to other persons registered in the shareholder register of OAO "LUKOIL" to be made not later than 9 February 2015.

The costs on the transfer of dividends, regardless of the means, will be paid by OAO "LUKOIL".

**Recommendations of the Board of Directors of OAO "LUKOIL"
to the Extraordinary General Shareholders Meeting
of OAO "LUKOIL" of 12 December 2014
on the size of dividends on ordinary shares of OAO "LUKOIL" based on the
results of the first nine months of the 2014 financial year and procedure for their
payment, and on establishing the date on which persons entitled to receive
dividends will be determined
(decision of the Board of Directors of OAO "LUKOIL" of 27 October 2014)**

To pay dividends on ordinary shares of OAO "LUKOIL" based on the results of the first nine months of the 2014 financial year in the amount of 60 roubles per ordinary share.

To set 26 December 2014 as the date on which persons entitled to receive dividends based on the results of the first nine months of the 2014 financial year will be determined.

The dividends be paid using monetary funds from the account of OAO "LUKOIL" as follows:

- Dividend payments to nominee shareholders and trust managers who are professional market participants registered in the shareholder register of OAO "LUKOIL" to be made not later than 19 January 2015,
- Dividend payments to other persons registered in the shareholder register of OAO "LUKOIL" to be made not later than 9 February 2015.

The costs on the transfer of dividends, regardless of the means, will be paid by OAO "LUKOIL".