PRESS RELEASE
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LUKOIL PROVED CONFORMITY OF COMPANY'S CERTIFICATES FOR SAFETY MANAGEMENT, LABOR AND ENVIRONMENTAL PROTECTION SYSTEMS WITH INTERNATIONAL ISO 14001 AND OHSAS 18001 STANDARDS

The third compliance audit of Safety Management, Labor and Environmental Protection Systems was held in OAO LUKOIL, with its aim being to determine conformity of the Company's systems with ISO 14001:2004 and OHSAS 18001:1999 requirements.

«Bureau Veritas Certification» certification agency confirmed it had received evidence of the Systems being operable, effective and conformable with the audit criteria. No inconsistencies had been revealed during the audit, which made it possible to issue recommendations to prolong the validity of ISO 14001:2004 and OHSAS 18001:1999 conformance certificates for OAO

LUKOIL's Safety Management, Labor and Environmental Protection Systems.

Examples of advantages of OAO LUKOIL's Safety Management, Labor and Environmental Protection Systems revealed during the audit include:

• involvement of OAO LUKOIL's management in maintaining and ensuring the Systems higher efficiency;

• Systems specification and documenting;

• arrangement and updating of legislative, normative and other regulations in the field of industrial safety, labor and environmental protection;

• competence and professional skills of managers and employees with respect to the Systems functioning;

• systematic record-keeping and management of key environmental issues, as well as of industrial and professional risks;

• regular reduction of OAO LUKOIL's environmental effect;

• performance monitoring and timely updating of environmental protection and

safety management systems;

• efficiency estimation of the safety management, labor and environmental protection systems based on the contest criteria for labor and environmental protection among LUKOIL Group organizations;

• analysis thoroughness of the Systems by OAO LUKOIL management and efficiency of the Safety Management, Labor and Environmental Protection Systems.

Following the audit results, recommendations on further improvement of the Systems, and, in particular, on implementing a pilot project for environment supervision system which is to be introduced in a number of the LUKOIL Group organizations in 2007, have been elaborated.