

PRESS RELEASE  
FEBRUARY 05, 2002

PRESS RELEASE

OA O LUKOIL Board of Directors has approved by correspondence the list of candidates for the Board of Directors and Audit Committee for voting at AGM

The following persons are included in the list of candidates for the Board of Directors:

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|-----|---------------------------------|---|
| 1.  | Alekperov Vagit<br>Yusufovich   | President, OA O LUKOIL  |
| 2.  | Berezhnoi<br>Mikhail Pavlovich  | General Director, "LUKOIL-Garant" Pension Fund  |
| 3.  | Greifer Valery<br>Isaakovich    | General Director, OA O RITEK  |
| 4.  | Kauk Viktor<br>Vasilievich      | Deputy director, Central Directorate for missile and other fuels, Russian Ministry of Defense |
| 5.  | Kirillov Vladimir<br>Ivanovich  | Head of the Department, Russian Ministry of Energy  |
| 6.  | Kutafin Oleg<br>Emelianovich    | Principal of Moscow State Law Academy   |
| 7.  | Maganov Ravil<br>Ulfatovich     | First Vice-President, OA O LUKOIL   |
| 8.  | Malin Vladimir<br>Vladimirovich | Chairman, Russian Federal Property Fund   |
| 9.  | Maliukov Sergey<br>Nikolaevich  | General Director, OA O "Oil fund for industrial reconstruction and development"               |
| 10. | Mark Mobius                     | Managing Director, Templeton Investment Management  |
| 11. | Medvedev Yuri<br>Mitrofanovich  | First Deputy-Minister of property relations of Russia   |
| 12. | Richard H Matzke                | Vice-Chairman of the Board of Directors, Chevron Texaco Corp.                                 |

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| 13. | Sadovnik Piotr<br>Vasilievich      | Deputy-Minister of natural resources of Russia |
| 14. | Tsvetkov Nikolai<br>Aleksandrovich | President, NIKOIL Investment Banking Group     |
| 15. | Sherkunov Igor<br>Vladimirovich    | General Director, OOO LUKOIL-Reserve-Invest    |

The list of candidates for the  
Audit committee is as follows:

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| 1. | Glebov Viktor<br>Petrovich            | Chief accountant, OOO LUKOIL-Permneft                        |
| 2. | Guliukina Svetlana<br>Alekseevna      | Deputy Director of Department, Russian Ministry of<br>Energy |
| 3. | Nikitenko<br>Vladimir<br>Nikolaevich  | President, “Petrocommerce” Commercial Bank                   |
| 4. | Skliarova Tatiana<br>Sergeevna        | Chief accountant, OOO LUKOIL-Kaliningradmorneft              |
| 5. | Tumanova<br>Ekaterina<br>Vladimirovna | Deputy Director of Department, Russian Ministry of<br>Energy |