PRESS RELEASE
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LUKOIL EXPANDS ITS CORPORATE VETTING CONTROL SYSTEM

LUKOIL has decided to expand its vetting-control system to cover all freight operations conducted in the American and Asian regions. Both tankers and non-self-propelled fuel barges will be subject to the corporate vetting control.

In 2013, one hundred and fifty-five tankers were freighted by LUKOIL Pan Americas LLC and twenty tankers were freighted by LUKOIL Asia Pacific PTE Ltd.

In 2013, the company assessed the utilization risk for more than 6,500 tankers, while actually inspecting approximately 1,000 marine and 150 river tankers.

LUKOIL introduced a corporate system of vetting control over the technical state of tankers in 2006.

Vetting control enables in-depth risk assessment of the tanker to determine its compliance with the safety requirements for oil and petroleum-product transportation and cargo operations at LUKOIL's oil terminals.

Currently, LUKOIL is considering the possibility of introducing corporate vetting-control procedures for tankers calling at the ISAB refinery terminals for cargo operations and is also looking at the specific application of vetting control for ship-to-ship (STS) transshipment of oil and petroleum products. The company takes an active part in the activities of the European River Barge Inspection System (EBIS).

Extended application of the corporate vetting-control system in all of LUKOIL's areas of activities results in enhanced safety of oil and petroleum- product transportation by sea and river transport and also ensures higher efficiency in the planning of trading and freight operations, which considerably raises the efficiency of foreign trade activities.

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