

**Table of an addendum  
to the current version of the *Regulations on the Board of Directors of OAO “LUKOIL”***

| №  | Current version of the Regulations              | Proposed addendum to the Regulations  | Comments  |
|----|---|---|---|
| 1. | The current version does not contain this text. | <p>Point 1.5:</p> <p><u>“1.5. When exercising their rights and performing their obligations the members of the Board of Directors of the Company should:</u></p> <p style="padding-left: 40px;"><u>– not disclose or use confidential information on the Company and insider information (pursuant to the definition of these terms given in internal Company documents) in their own interests or in the interests of third parties or divulge this information to parties that do not have access thereto;</u></p> <p style="padding-left: 40px;"><u>– comply with all rules and procedures stipulated by internal Company documents and the documents concerning the performance by OAO “LUKOIL” of securities operations;</u></p> <p style="padding-left: 40px;"><u>– disclose information on the securities transactions performed by OAO “LUKOIL” according to the procedure and by the deadlines stipulated by internal Company documents.”.</u></p> | <p>The addendum is being made for the purposes of reflecting in the Charter the requirements contained in the Code of Corporate Governance approved by Directive 421/r of the Federal Commission on the Securities Market of 4 April 2002 (point 3.3 of chapter 3) and in order to ensure that members of the Board of Directors meet the obligations and requirements established by the UK Listing Authority, which apply to OAO “LUKOIL” due to the circulation of OAO “LUKOIL” securities on the London Stock Exchange.</p> |

In this table, new provisions are shown as underlined text.