

Interested party transactions between OAO «LUKOIL» and other companies

#	Names of parties	Transaction name	Beneficiary	Subject of transaction	Other significant terms of transaction	Price
1.	OOO «LUKOIL» - Volgogradneftepererabotka (Supplier) OAO «LUKOIL» (Buyer)	Delivery Agreement (hereinafter Agreement)	-	The Supplier undertakes to deliver to the Buyer petroleum products in the quantity of approximately 3,593,500 tons	The Agreement was concluded for a period of 1 year starting Jan 01, 2006. deferral of payment 30 days.	28 424 897 000 rubles, including VAT.
2.	OAO «LUKOIL» (Guarantor) Sumitomo Mitsui Banking Corporation (Creditor)	Guarantee Agreement (hereinafter Agreement)	ZAO LUKOIL-Neftekhim (Borrower)	In accordance with the Agreement, the Guarantor undertakes to be responsible to the Creditor for performance by the Borrower on all his liabilities under the Credit Agreement between the Creditor and the Borrower.	The Agreement is valid for the whole period of the Credit Agreement. The credit period is 5 years including 2 first years of credit use. The repayment period starts on the 1097 th day after date of the first use; repayments should be equal in size and effected on a quarterly basis. The Guarantor is responsible to the Creditor jointly with the Borrower for the amount of his liabilities under the Credit Agreement. The Borrower's liabilities to the Creditor for which the Guarantor is responsible, are the following: to repay the principal debt – up to 250 million US dollars; to pay the interest rate for using the credit – LIBOR plus 1.35% per year; pay the commission fee for organization and participation – 1% of the amount of debt; and cover other costs in relation to payment of all commission fees and other amounts to the Creditor, as stipulated by the terms and conditions of the Credit Agreement, as well as the responsibility to indemnify all losses which the Creditor may incur in connection with the Borrower's default on his obligations under the Credit Agreement.	The principle debt amount is 250,000,000 US dollars, plus interest rate for using the credit calculated at LIBOR plus 1.35% per year.
3.	OAO «LUKOIL» (Guarantor) ZAO LUKOIL-Neftekhim (Debtor)	Compensation agreement (hereinafter Agreement).	-	Indemnification of funds to the Guarantor by the Debtor in connection with the Debtor's liabilities under the Agreement between OAO «LUKOIL» and Sumitomo Mitsui Banking Corporation (hereinafter Bank) to secure the Debtor's liabilities to the Bank under the Credit Agreement between ZAO LUKOIL-Neftekhim and the Bank for the amount up to 250,000,000 US dollars plus the interest rate, forfeit payments, penalties and fines.	Interest rate LIBOR +1,35%. The funds are indemnified by the Debtor to the Guarantor in rubles at the exchange rate of the Bank of Russia at the date of payment within 3 working days after the receipt by the Debtor from the Guarantor of the written notification on the Guarantor's performance on the Debtor's liabilities under the Agreement of guarantee. The forfeit payment is LIBOR 3M+8% of the amount of delayed liabilities.	The principle debt amount is 250,000,000 US dollars, plus interest rate for using the credit calculated at LIBOR plus 1,35% per year.
4.	OAO «Kapital Strakhovaniye» (Underwriter) OAO «LUKOIL» (Policyholder)	Policy (agreement) for insurance of responsibility of directors, officers of corporations	Coverage A – President, members of the Board of Directors, members of the Management Committee of OAO «LUKOIL» in	The Policyholder shall pay within the specified time period the insurance premium and to comply with the terms and conditions of the Agreement, while the Underwriter shall, in the insurance event, pay the insurance indemnity in accordance with the terms and	Policy period: July 19, 2005 through July 19, 2006. The insurance premium for coverage A shall be applied in equal amounts to all Directors and Officers on the list attached to the	15,000 US dollars for coverage A; up to 1,985,000 US dollars for coverage B.

			<p>accordance with the list attached in the Appendix to the policy and any individual who previously held or will hold in the future the above mentioned positions in OAO «LUKOIL».</p> <p>coverage B - OAO «LUKOIL».</p>	<p>conditions of the Agreement.</p> <p>For coverage A, <i>Insurance of Directors and Company Officers</i>, the losses of each and every Director and Officer of OAO «LUKOIL» arising from litigations which have been filed against these persons for the first time during the insurance period (policy period) or the findings period (period which starts after the insurance period) for any wrongdoing, both actual and imputative, committed during their performance of the functions of Directors and Officers of OAO «LUKOIL» respectively.</p> <p>For coverage B, <i>Insurance of Liabilities of the Corporation</i>, losses of OAO «LUKOIL» arising from litigations on losses in securities which were originally filed against OAO «LUKOIL», and/or litigations which were filed against Directors and Officers of the Company.</p>	<p>policy.</p> <p>The limit of liability shall be at least 30,000,000 US dollars (total limit for coverage A and coverage B including defense costs).</p> <p>All calculations shall be made in Russian rubles at the official exchange rate of the Russian Bank at the day of payment.</p>	
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