



OPEN JOINT STOCK COMPANY «OIL COMPANY «LUKOIL»

ANNOUNCEMENT

on holding the annual General shareholders meeting of the Open Joint Stock Company «Oil company «LUKOIL»

Dear shareholder!

Open Joint Stock Company «Oil company «LUKOIL», located at: Sretensky bulvar 11, Moscow, 101000, Russia, hereby informs you that OAO «LUKOIL» General shareholders meeting will be held on **June 28, 2005** in the form of a meeting (joint presence of shareholders for discussion of agenda point and endorsement of decisions on issues put to vote) with preliminary distribution of voting ballots before the meeting is held.

Date and location of the General shareholders meeting: Sretensky bulvar 11, Moscow, OAO «LUKOIL», in the Conference Hall (entrance from Kostyansky pereulok), at 11 am.

Registration of participants begins at 9:30 am.

Agenda of the meeting:

1. Endorsement of OAO «LUKOIL» Annual report for 2004, annual accounting statement including the profit-and-loss statement (profit-and-loss accounts) of the Company as well as endorsement of distribution of profits including distribution (announcement) of dividends, and losses of the Company for the fiscal year. Defining the amount, the term, the form and the order of dividends payment.
2. Election of members of the Board of Directors.
3. Election of members of the Audit Commission.
4. On remuneration and compensation of expenses to the members of the Board of Directors and the Audit Commission of OAO «LUKOIL».
5. Endorsement of the Company Auditor.
6. Approval of amendments and addenda to the Charter of the Open Joint Stock Company «Oil company «LUKOIL».
7. Approval of amendments and addenda to the Regulations on the Procedure for Preparing and Holding the General Shareholders Meeting of OAO «LUKOIL».
8. Approval of amendments and addenda to the Regulations on the Board of Directors of OAO «LUKOIL».
9. On the approval of transactions involving interested/related parties.

The date for the preparation of the list of persons entitled to participate is 12 May 2005.

In order to take part in the meeting, a shareholder or his/her representative must bring his/her passport or any other identification document and a notice of OAO «LUKOIL» annual General shareholders meeting; a representative must additionally have a power of attorney drawn up in accordance with the requirements of Article 57 of the Federal Law *On The Joint-Stock Companies*.

In accordance with Article 58 and Article 60 of this Law, a shareholder can vote on the items of the meeting agenda by filling out the voting ballots and mailing them to the following address: 3 Ulitsa Yamskogo polya, 28, Registrar NIKoil, Moscow, 125124, Russia. In order to determine the meeting quorum and count the votes adequately OAO LUKOIL must receive ballots no later than on June 25, 2005.

Information on the decisions taken and the voting results recorded at OAO «LUKOIL» General shareholders meeting will be published in the newspapers *Izvestiya* and *Rossiyskaya Gazeta* no later than 22 July 2005.

Information (materials) necessary to shareholders to prepare themselves for OAO «LUKOIL» annual General shareholders meeting is provided within the time limit defined by the Federal Law on *On Joint-Stock Companies*. Information (materials) necessary to shareholders to prepare themselves for OAO «LUKOIL» General shareholders meeting may be received at the Company's offices at: Sretensky bulvar 11, Moscow, 101000, Russia, building Vega, Room 311. Tel.: (095) 927-4884 and at other locations, such as OAO NIKoil Registrar, its branches and at transfer agents of OAO NIKoil Registrar, at the following addresses:

Head Office of OAO NIKoil Registrar:

3 Ulitsa Yamskogo polya, 28, Registrar NIKoil, Moscow, 125124, Russia

Tel.: (095) 755 9077

Branches of OAO NIKoil Registrar:

Ulitsa Popova, 14, Arkhangelsk, 163061 Ulitsa Savushkina, 6, building b, 2nd floor, Astrakhan, 414056

Tel.: (8182) 20 8175

Tel.: (8512) 54 1040

Ulitsa Kommunisticheskaya, 28a, office 507, Volgograd, 400131

Tel.: (8442) 33 1116, 33 1117

Sovetsky prospect, 14-16, 3rd floor, office 302, Kaliningrad, 236000

Tel.: (0112) 56 3107

Prospekt Lenina, 179, Rybinsk, Yaroslavl region, 152900

Tel.: (0855) 29 6600

Ulitsa Beloostrovskaya, 28, Saint-Petersburg, 197342

Tel.: (812) 380 6601, 380 6603

Ulitsa Kominterna, 23, Tula, 300041

Tel.: (0872) 27 7722

Transfer agents:

OAO Komi Regional Bank Ukhtabank, Ulitsa Oktyabrskaya, 14, Ukhta, Komi Republic, 169300

Tel.: (82147) 5 2592

OAO KB Petrocommerce, Kogalym, Ulitsa Pribaltiyskaya, 11a, 628486

Tel.: (34667) 9 1114

OAO KB Petrocommerce, Langepas, Ulitsa Lenina, 32, 628672

Tel.: (34669) 27 779, 22 722

OAO KB Petrocommerce, Urai, Ulitsa Lenina, 116, 626310

Tel.: (34676) 2 2881

Access to the information (materials) to be provided to shareholders during preparations for the General shareholders meeting will also be granted to persons participating in OAO «LUKOIL» General shareholders meeting, at the meeting.

OAO «LUKOIL» Board of Directors