

Table of amendments and addenda to the Charter of the Open Joint Stock Company «Oil company «LUKOIL»

#	Current version of the Charter	Proposed Amendments and addenda to the Charter	Comments
1.	Sub-point 3.2.12: “3.2.12. Environmental protection, occupational and industrial safety in accordance with international standard ISO 14001 and standard OHSAS 18000.”	Sub-point 3.2.12: “3.2.12. Environmental protection, occupational and industrial safety in accordance with international standard ISO 14001 and standard OHSAS 18000 18001.”	The purpose of this amendment is to update the number of the standard which governs the activities in environmental protection, occupational and industrial safety.
2.	Point 5.7: “5.7. Representatives of the Russian Federation shall participate in the Shareholders Meeting, meetings of the Board of Directors and Audit Commission of the Company pursuant to the procedure established by the laws of the Russian Federation, this Charter and the Company’s internal regulations governing the activities of the Company’s management bodies.”	Delete Point 5.7.	This amendment reflects the current situation that the Russian Federation is no longer a shareholder of the Company.
3.	Second paragraph of point 8.7: “The Company shall send to shareholders voting ballots on all issues on the agenda of the Meeting via mail, e-mail or by personal delivery to the shareholder against acknowledgement of receipt no later than 20 days before the Shareholders Meeting and, for the purposes of determining quorum and voting results, shall take into account ballots received by the Company by mail, e-mail with a certified electronic digital signature or via delivery by the shareholder to the counting commission not later than 2 days before the Shareholders Meeting.”	Second paragraph of point 8.7: “The Company shall send to shareholders voting ballots on all issues on the agenda of the Meeting via mail, e-mail or by personal delivery to the shareholder against acknowledgement of receipt no later than 20 days before the <u>annual Shareholders Meeting no later than 25 days before the extraordinary Shareholders Meeting.</u> For the purposes of determining quorum and voting results, shall take into account ballots received by the Company by mail, e-mail with a certified electronic digital signature or via	The purpose of this amendment is to establish a time limitation to allow the Company to send voting ballots in soon enough in the process of preparation for extraordinary Shareholders Meetings the agenda includes election of the Members of the Board of Directors.

		delivery by the shareholder to the counting commission not later than 2 days before the Shareholders Meeting <u>shall be taken into account.</u> ”	
4.	Point 9.15: “9.15. Members of the Board of Directors who represent the Russian Federation shall receive remuneration in the amounts and pursuant to the procedure established by the laws of the Russian Federation. Other members of the Board of Directors shall receive remuneration and compensation in the amounts and pursuant to the procedure established by the Shareholders Meeting.”	Point 9.15: <u>“During the period of the performance of their duties, Members of the Board of Directors may receive remuneration and (or) compensation of expenses related to the performance of their functions as the Members of the Board of Directors, pursuant to the decision of the Shareholders Meeting. The amounts of such compensations shall be established by decision of the Shareholders Meeting.”</u>	The purpose of this amendment is to reconcile point 9.15 of the Charter with item 2, Article 64 of the Federal Law of December 26, 1995 No. 208-FZ On Joint-Stock Companies, and to reflect the fact there are no representatives of the Russian Federation on the Board of Directors at present.
5.	Sub-point is missing in the current version of the Charter.	Sub-point 10.3.15: <u>“10.3.15. Appointment (approval) of the first vice-presidents, vice-presidents.”</u>	The purpose of these amendments is to optimize the procedure of appointment of vice-presidents, as not all vice-presidents are members of the Management Committee of the Company, and also to reflect the amendments to Point 10.4 of the Charter.
6.	Point 10.4: “10.4. The Management Committee, the Company’s collective executive body, shall be formed annually by the Board of Directors. The President of the Company shall, within one month of the election of the Board of Directors at the annual Shareholders Meeting, submit for approval to the Board of Directors a proposal on the composition and candidates to the Management Committee, including candidates to the office of first	Point 10.4: “10.4. The Management Committee, the Company’s collective executive body, shall be formed annually by the Board of Directors. The President of the Company shall, within one month of the election of the Board of Directors at the annual Shareholders Meeting, submit for approval to the Board of Directors a proposal on the composition and candidates to the	The purpose of these amendments is to optimize the procedure of appointment of vice-presidents, as not all vice-presidents are members of the Management Committee of the Company, and also to reflect the fact that vice-presidents may be

	<p>vice-presidents and vice-presidents of the Company. The Board of Directors may reject any candidate to the Management Committee, but may not approve any members of the Management Committee without recommendation of the President.</p> <p>Members of the Management Committee, including first vice-presidents and vice-presidents, need not be employees of the Company and may, in particular, hold executive positions in the Company's subsidiaries, subject to the Board's consent."</p>	<p>Management Committee, including candidates to the office of first vice-presidents and vice-presidents of the Company. The Board of Directors may reject any candidate to the Management Committee, but may not approve any members of the Management Committee without recommendation of the President.</p> <p>Members of the Management Committee, including first vice-presidents and vice-presidents, need not be employees of the Company and may, in particular, hold executive positions in the Company's subsidiaries, subject to the Board's consent."</p>	<p>appointed beyond the time limit of one month after the election of the Board of Directors.</p>
7.	<p>Sub-point 10.6.3: "10.6.3. development and approval of the Company's annual and future plans of action, budget and investment program, and control over the implementation thereof;"</p>	<p>Sub-point 10.6.3: "10.6.3. development and approval of the Company's <u>quarterly</u>, annual and future plans of action, budget and investment program, and control over the implementation thereof;"</p>	<p>The purpose of this amendment is to reflect in the Charter the established corporate practice.</p>
8.	<p>Point 12.10: "12.10. During the period of the performance of their duties, members of the Audit Commission may be paid remuneration and reimbursement of costs, pursuant to the procedure and in the amounts established by decision of the Shareholders Meeting."</p>	<p>Point 12.10: "<u>During the period of the performance of their duties, members of the Audit Commission may receive remuneration and (or) compensation of expenses related to the performance of their functions, pursuant to the decision of the Shareholders Meeting. The amounts of such compensations shall be established by decision of the Shareholders Meeting.</u>"</p>	<p>The purpose of this amendment is to reconcile point 12.10 of the Charter with item 1, Article 85 of the Federal Law of December 26, 1995 No. 208-FZ On Joint-Stock Companies.</p>

For the purposes of this table, deleted wording is shown in strike-through type, added wording is underlined.