

PRESS RELEASE  
OCTOBER 16, 2013

LUKOIL PROMOTES DIRECT COMMUNICATION WITH MINORITY  
SHAREHOLDERS

LUKOIL held a briefing for shareholders in Kogalym today. The meeting was also attended by representatives of OAO NIKoil Registrator, the register keeper of OAO LUKOIL shareholders.

The meeting was held to discuss issues connected with the shareholders' rights and obligations, the OAO LUKOIL dividend policy and with the legislative amendments related to changes in the terms and procedure of dividend payment.

Besides, presented to the shareholders were interactive tools added to the websites of OAO LUKOIL and OAO NIKoil Registrator to provide updated information on the state of their personal accounts. Practical recommendations were given on ways of obtaining information from the register of shareholders and on ways to protect their rights as share-owners.

The Kogalym briefing was held as part of the 2013 OAO LUKOIL Investor and Shareholder Relations Plan which provides for regular direct communication with the company's shareholders and residents of different constituent entities of the Russian Federation. The plan also envisages introduction of information technologies, electronic-communication means and channels to enhance the shareholders' awareness of their rights and ways to exercise them.

A similar briefing was held with the shareholders of Volgograd and Volgograd Oblast in September of 2013.