PRESS RELEASE
FEBRUARY 04, 2013

BOARD OF DIRECTORS OF OAO LUKOIL APPROVES LISTS OF CANDIDATES FOR ELECTIONS OF BOARD OF DIRECTORS AND AUDIT COMMISSION

The Board of Directors of OAO LUKOIL approved lists of candidates for election of the Board of Directors and the Audit Commission at the 2013 Annual General Shareholders Meeting.

The list of candidates is based on the nominees put forward by shareholders who own at least two percent of the voting shares.

The following candidates were nominated to the Board of Directors:

1. Vagit Yu. Alekperov, President of OAO LUKOIL;
2. Victor V. Blazheev, Rector of the O.E.Kutafin Moscow State Academy of Law;
3. Valery I. Grayfer, Chairman of the Board of Directors of OAO RITEK;
4. Igor S. Ivanov, President of Russian International Affairs Council, former Minister of Foreign Affairs of the Russian Federation, Secretary of the Security Council of the Russian Federation;
5. Ravil U. Maganov, First Executive Vice President of OAO LUKOIL;
6. Richard H. Matzke, former Vice Chairman of Chevron Corporation;
7. Sergei A. Mikhailov, Chairman of the Board of Directors of ZAO Kapital Upravlenie aktivami [Kapital Asset Management];
8. Mark Mobius, Executive Chairman of Templeton Emerging Markets Group;
9. Guglielmo Antonio Claudio Moscato, Chairman and CEO of Gas Mediterraneo & Petrolio;
10. Nikolay M. Nikolayev, General Director of OAO RITEK;
11. Ivan Pictet, Member of the UN Investments Committee of the UN Joint Staff Pension Fund Board (NY, USA), Board member of Blackstone Group International Limited, AEA European Advisory Board, AEA Investors LP Global Advisory Board (NY, USA), Symbiotics, Chairman of the Board of PSA International SA;
12. Leonid A. Fedun, Vice President for Strategic Development of OAO LUKOIL.

The following candidates were nominated for election to the Audit Commission:

1. Mikhail B. Maximov, General Director of OOO LUKOIL-Regional Accounting Centre Perm;

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com

2. Vladimir N. Nikitenko, President of OAO Petrocommerce Bank;

3. Alexander V. Surkov, General Director of OOO LUKOIL-Regional Accounting Centre Volgograd.