

Interested-party transactions between OAO “LUKOIL” and other companies

No.	Names of parties	Name of transaction	Beneficiary	Subject of the transaction	Other material terms of the transaction	Price
1.	OAO “LUKOIL” (Lender) OOO Naryanmarneftegaz (Borrower)	Shareholder Loan Agreement (hereinafter the “Agreement”)	-	<p>The Lender is providing the Borrower with a special-purpose loan in the amount of up to RUB 52,240,380,000. The Borrower undertakes to repay the loan amount received and to pay interest thereon by the dates and according to the procedure determined by the Agreement.</p> <p>The loan is provided for a term of 30 years from the date of signing of the Agreement, and may be extended for another 30 years. Early repayment is possible on agreement with the Lender.</p> <p>The Borrower will pay the Lender interest at the Applicable interest rate established by the Lender relying on market interest rates, as determined based on the fixed interest rates on Russian rouble loans offered to companies by the leading international commercial creditors on the Russian market on similar loans for the relevant term.</p> <p>The Lender will provide the Borrower with a written notice on the amount of the Applicable interest rate, which will be used from the date of signing of the Agreement. The interest rate may be changed by the Lender.</p>	<p>Any repayment of principal, interest or other amounts due and payable under the Agreement shall be made exclusively using the income and other funds of the Borrower received from operations other than Sole Risk Operations.</p> <p>Sole Risk Operations shall be understood to mean all oil and gas operations performed and financed by any party to the agreement at its own risk and expense.</p>	The approximate amount of the loan is up to RUB 52,240,380,000.
2.	OAO “LUKOIL” (Lender) OAO YuGK TGC-8 (Borrower)	Provision of a loan.	-	<p>The Lender is providing the Borrower with a revolving special-purpose loan (either in a lump sum or in instalments (tranches)), the total amount of debt on which may not exceed RUB 45,000,000,000 at any time, and the Borrower undertakes to repay the funds received and to pay interest thereon at the rate to be determined in accordance with the Marketing Policy for determining interest rates on loans between OAO “LUKOIL” and the Russian organisations of the LUKOIL Group (hereinafter the “Marketing Policy”), approved by decision of the Management Committee of OAO “LUKOIL” of 30 August 2006 (Minutes No. 26), as amended, for loans with a term of up to one year.</p>	<p>The borrowed funds are being provided to replenish working capital, and shall not be used by the Borrower for any other purposes.</p> <p>The revolving loan is provided for the period up to 31 December 2008, with the option for the Lender to call the loan early. If on 30 December of this year neither of the Parties has announced otherwise in writing, the deadline for repayment of the loan will be postponed until 31 December of the following year.</p> <p>The Parties will be notified in writing of a change in the interest rates in accordance with the Marketing Policy.</p>	The approximate amount of the loan is up to RUB 45,000,000,000.
3.	OAO “LUKOIL” (Borrower) OAO YuGK TGC-8 (Lender)	Receipt of a loan.	-	<p>The Lender is providing the Borrower with a revolving special-purpose loan (either in a lump sum or in instalments (tranches)), the total amount of debt on which may not exceed RUB 45,000,000,000 at any time, and the Borrower undertakes to repay the funds received and to pay interest thereon at the rate to be determined in accordance with the Marketing Policy for determining interest rates on loans between OAO “LUKOIL” and the Russian organisations of the LUKOIL Group (hereinafter the “Marketing Policy”), approved by decision of the Management Committee of OAO “LUKOIL” of 30 August 2006 (Minutes No. 26), as amended, for loans at call.</p>	<p>The borrowed funds are being provided to replenish working capital, and cannot be used by the Borrower for any other purposes.</p> <p>The revolving loan is provided for the period up to 31 December 2008, with the option for the Lender to call the loan early. If on 30 December of this year neither of the Parties has announced otherwise in writing, the deadline for repayment of the loan will be postponed until 31 December of the following year.</p> <p>The Parties will be notified in</p>	The approximate amount of the loan is up to RUB 45,000,000,000.

					writing of a change in the interest rates in accordance with the Marketing Policy.	
4.	<p> OAO "LUKOIL" (Borrower) OAO YuGK TGC-8 (Lender) </p>	Receipt of a loan.	-	<p> The Lender is providing the Borrower with a revolving special-purpose loan (either in a lump sum or in instalments (tranches)), the total amount of debt on which may not exceed RUB 45,000,000,000 at any time, and the Borrower undertakes to repay the funds received and to pay interest thereon at the rate to be determined in accordance with the Marketing Policy for determining interest rates on loans between OAO "LUKOIL" and the Russian organisations of the LUKOIL Group (hereinafter the "Marketing Policy"), approved by decision of the Management Committee of OAO "LUKOIL" of 30 August 2006 (Minutes No. 26), as amended, for loans with a term of up to one year. </p>	<p> The borrowed funds are being provided to replenish working capital, and shall not be used by the Borrower for any other purposes. </p> <p> The revolving loan is provided for the period through 31 December 2008. If on 30 December of this year neither of the Parties has announced otherwise in writing, the deadline for repayment of the loan will be postponed until 31 December of the following year. </p> <p> The Parties will be notified in writing of a change in the interest rates in accordance with the Marketing Policy. </p>	<p> The approximate amount of the loan is up to RUB 45,000,000,000. </p>
5.	<p> OAO "LUKOIL" (Policyholder) OAO Kapital Strakhovanie (Insurer) </p>	Policy (contract) on insuring the liability of directors, officers and corporations.	<p> Under coverage A – the President, members of the Board of Directors, members of the Management Committee of OAO "LUKOIL", pursuant to the list given in the appendix to the policy, and also any individual who occupied in the past or occupies in the future the aforementioned positions in OAO "LUKOIL". </p> <p> Under coverage B – OAO "LUKOIL". </p>	<p> The Policyholder undertakes to pay the insurance premium by the date established by the contract and to comply with the terms of the contract, and the Insurer undertakes to pay insurance compensation in accordance with the contractual terms in the event of the occurrence of an insured event. </p> <p> Coverage A "Insurance of Directors and Officers" insures the losses of each and every Director and Officer of OAO "LUKOIL" arising from suits initially filed against these persons during the insurance period (effective term of the policy) or the discovery period (a 30-day period beginning after the end of the insurance period, if the contract is not renewed), for any real or alleged improper actions in their performance of the relevant functions of the Directors and Officers of OAO "LUKOIL". </p> <p> Coverage B "Insurance of Liability of the Corporations" insures the losses of OAO "LUKOIL" arising from suits on compensation of losses on securities of OAO "LUKOIL", initially filed against OAO "LUKOIL" and/or suits initially filed against the Directors or Officers, where OAO "LUKOIL" is obligated and may compensate the Director or Officer for expenses borne thereby as a result of the compensation of losses under suits filed. </p>	<p> The policy is effective from 19 July 2008 to 19 July 2009. </p> <p> The premium under coverage A applies in equal measure to each of the Directors and Officers indicated in the list shown in the appendix to the policy. </p> <p> The liability limit is at least USD 50,000,000 (total aggregate limit for coverage A and B, including legal defence costs). </p> <p> All settlements are made in roubles at the exchange rate of the Bank of Russia on the date of payment </p>	<p> up to USD 10,000 – premium for coverage A; up to USD 1,290,000 – premium for coverage B </p>