



OPEN JOINT STOCK COMPANY "OIL COMPANY "LUKOIL"

NOTICE
of the Annual General Shareholders Meeting
of Open Joint Stock Company "Oil company "LUKOIL"

Dear Shareholder,

Open Joint Stock Company "Oil company "LUKOIL" located at the address: Sretensky bulvar 11, Moscow, 101000, Russian Federation, hereby informs you that the Annual General Shareholders Meeting of OAO "LUKOIL" will take place on **26 June 2008** in the form of a meeting (joint attendance of shareholders to discuss agenda items and take decisions on issues put to a vote) with preliminary distribution (dispatch) of ballots before the conduct of the Meeting.

Place and time of the Meeting: OAO "LUKOIL", Sretensky bulvar 11, Moscow, in the Conference Hall (entrance from Kostyansky pereulok), at 11:00 a.m.

Registration of persons participating in the meeting begins at 9:30 a.m.

Agenda of the Meeting:

1. Approval of the 2007 Annual Report of OAO "LUKOIL" and the annual financial statements, including income statements (profit and loss accounts) of the Company, and also distribution of profits (including through the payment (declaration) of dividends) and losses of the Company on the basis of annual results. Determination of the size, date, form and procedure of payment of dividends.
2. Election of the members of the Board of Directors of OAO "LUKOIL".
3. Election of the members of the Audit Commission of OAO "LUKOIL".
4. On the remuneration and reimbursement of expenses to members of the Board of Directors and Audit Commission of OAO "LUKOIL".
5. Approval of the Auditor of OAO "LUKOIL".
6. On the approval of interested-party transactions.

The date of preparation of the list of persons entitled to take part in the Annual General Shareholders Meeting of OAO "LUKOIL" is 8 May 2008.

In order to take part in the meeting, you or your representative must bring with you your/his/her passport or other identification document and the notice of the Annual General Shareholders Meeting of OAO "LUKOIL"; your representative must additionally have a power of attorney drawn up in accordance with the requirements of article 57 of the Federal Law *On Joint Stock Companies*.

In accordance with Articles 58 and 60 of the Federal Law *On Joint Stock Companies*, you can vote on the items of the Meeting agenda by filling out the ballots and mailing them to the following address: OAO Registrar NIKoil, 3-ya ulitsa Yamskogo Polya 28, Moscow, 125993 Russian Federation. The deadline for acceptance of ballots is 23 June 2008, for determining a quorum of the Meeting and tallying votes.

Information on decisions taken and voting results at the Annual General Shareholders Meeting of OAO "LUKOIL" will be published not later than 20 July 2007 in printed media *Izvestiya* and *Rossiyskaya Gazeta*.

The procedure for providing information (materials) to be provided to shareholders in preparation for the Annual General Shareholders Meeting of OAO "LUKOIL" is in line with the deadlines established by the Federal Law *On Joint Stock Companies*. In preparation for the Annual General Shareholders Meeting of OAO "LUKOIL", the persons entitled to take part in the Annual General Shareholders Meeting of OAO "LUKOIL" are granted the opportunity to examine the information in the premises of the executive body of the Company, at the address: Sretensky bulvar 11, Moscow, 101000 Russian Federation, tel. (495) 627 4884, at the Company's website ww.lukoil.ru, and also at other places – at OAO Registrar NIKoil, its branches, and at transfer agents of OAO Registrar NIKoil, at the following addresses:

Head office of OAO Registrar NIKoil:

3-ya ulitsa Yamskogo Polya 28, Moscow, 125993

telephone: (495) 755 9077

Branches of OAO Registrar NIKoil:

ulitsa Savushkina 6, building 6, 2nd floor, Astrakhan, 414056

telephone: (8512) 54 1040, 54 1070

ulitsa Sovetskaya 26A, Volgograd, 400000

telephone: (8442) 24 1274, 24 1279

ulitsa Klinicheskaya, 83, office 211, Kaliningrad, 236016

telephone: (4012) 35 6542

prospekt Lenina 148, office 113, Rybinsk, Yaroslavl Oblast, 152903

telephone: (4855) 29 6600

ulitsa Beloostrovskaya 28, St. Petersburg, 197342

telephone: (812) 380 6601, 380 6602, 380 6603

Transfer agents of OAO Registrar NIKoil:

OAO Komi regional bank Ukhtabank, ulitsa Oktyabrskaya 14, Ukhta, Komi Republic, 169300

telephone: (82147) 5 2592, 5 2827, 5 2326

OAO FKB Petrocommerce, ulitsa Pribaltiyskaya 11a, Kogalym, Tyumen Oblast, 628486

telephone: (34667) 9 1000, 9 1004

OAO FKB Petrocommerce, ulitsa Lenina 32, Langepas, Tyumen Oblast, 628672

telephone: (34669) 2 7779, 2 2722, 2 0274

OAO FKB Petrocommerce, ulitsa Lenina 118, Urai, Tyumen Oblast, 628285

telephone: (34676) 2 2881, 2 0266

ZAO Registrar INTRAKO, ulitsa Lenina 64, 2nd floor, Perm, 614990

telephone: (342) 233 0163, 233 0164

OAO Agentstvo RNR, ulitsa K. Libknehta 129, 5th floor, Kirov, 610027

telephone: (8332) 67 9377, 67 6293

OOO INVESTICA consulting group, ulitsa Popova 14, office 512, Arkhangelsk, 163000

telephone: (8182) 20 8175

Branch of OAO BANK URALSIB, ulitsa Komsomolskaya 4-6, Rostov-on-Don, 344025

telephone: (863) 295 5535, 253 2488

OOO NPP Resurs, ulitsa Entusiastov 16A, office12, Chelyabinsk, 454092

telephone: (3512) 65 5719

When voting on the item *Election of the members of the Board of Directors of OAO "LUKOIL"*, it should be borne in mind that A.L. Kostin who was included in the list of candidates for election to the Board of Directors of OAO "LUKOIL" and who on 25 January 2008 submitted his written consent to stand for election to the Board of Directors of OAO "LUKOIL", on 21 March 2008 submitted to OAO "LUKOIL" a written notice of his refusal to stand for election to the Board of Directors of OAO "LUKOIL" due to a conflict of interest.

In order to facilitate timely payment of dividends, please make sure your banking details are indicated in the shareholder questionnaire you complete.

Access to information (materials) provided to shareholders in preparation for the General Shareholders Meeting shall be also given to persons taking part in the Annual General Shareholders Meeting of OAO "LUKOIL" during the time the Meeting is held.