

_____ N° _____
In reply to _____ dated _____

BANK GUARANTEE 4723-22/БГ-001

Moscow

Guarantee issue date: December 12, 2022

I. **Public Joint-Stock Company «Bank Otkritie Financial Corporation»** operating as a credit institution on the basis of General License No. 2209 issued by the Bank of Russia on November 24, 2014, BIK 044525985, c/a 30101810300000000985 at the Main Directorate of the Bank of Russia for the Central Federal District, OGRN 1027739019208, INN/KPP 7706092528/770501001, OKPO 17526887, located at the address: 115114, Moscow, Letnikovskaya street, 2, building 4, hereinafter referred to as the "Guarantor", represented by Andrey Alekseevich Kutasin, acting on the basis of a Power of Attorney dated November 01, 2022, certified by Vladimir Alekseevich Tyakht, Acting Notary Public of the City of Moscow on behalf of Elena Vyacheslavovna Shabarina, registered in the register under No. 77/674-н/77-2022-15-178, was notified that **Public Joint Stock Company «Oil company «LUKOIL»** (located in Moscow at the address: 101000, Moscow, Sretensky Boulevard, 11, INN 7708004767, OGRN 1027700035769), hereinafter referred to as the "Principal", under Article 84.2 of the Federal Law as of December 26, 1995 No. 208-ФЗ "On Joint-Stock Companies" (hereinafter referred to as the "Law") would send to the shareholders of the Public-Joint Stock Company «EL5-Energoo» (location: Sverdlovsk region, Yekaterinburg, address: 620014, Sverdlovsk region, Yekaterinburg, Khokhryakova street, 10, INN 6671156423 / KPP 667101001, OGRN 1046604013257) (hereinafter referred to as the "Company") a mandatory offer (hereinafter referred to as the "Offer") for the acquisition of 15,411,419,899 (Fifteen billion four hundred eleven million four hundred nineteen thousand eight hundred ninety-nine) ordinary shares (state registration number of the securities issue: 1-01-50077-A) of the Company (hereinafter – the "Shares").

The beneficiary under this guarantee is any shareholder of the Company who has accepted the Offer and sent a statement for the sale of the Shares owned by them to the Principal in the manner prescribed by the Law and the terms of the Offer, in relation to which the registrar or depository made an entry on the account stipulating the rights of this shareholder to the Shares on the establishment of a restriction on the disposal of the securities.

II. The Guarantor undertakes to pay, at the first duly executed written request of the Beneficiary (hereinafter referred to as the "Claim"), the price of the Shares, determined in accordance with the terms of the Offer, in case the Principal fails to fulfill the obligation to pay the acquired Shares on time, as per the terms of the Offer.

The amount of the Guarantee Claim from each Beneficiary may not exceed the amount obtained as a result of multiplying the price of one Share specified in the Offer by the number of Shares in respect of which the Beneficiary has submitted a statement for the sale of securities and in respect of which the provisions of Art. 84.3. of the Law limiting the disposal by the Beneficiary of securities on the account stipulating the rights of the Beneficiary to the Shares or on the account of a foreign nominee, on which the rights of the Beneficiary to the Shares are recorded, which are not paid by the Principal during the payment period for the Shares stipulated by the Offer.

Payment to the Beneficiaries of the price of the acquired Shares shall be made by monetary means in rubles of the Russian Federation.

The obligations of the Guarantor under this Guarantee are limited to the amount of **7,552,000,000 (Seven billion five hundred and fifty-two million) rubles 00 kopecks**.

The Written Claim of the Beneficiary shall contain:

1. Full title/ (full name) of the Beneficiary;
2. payment details of the Beneficiary necessary for the Guarantor to make a non-cash payment under this Guarantee;
3. address of the location and postal address of the Beneficiary (for the Beneficiary - a legal entity)/postal address or address of registration of the Beneficiary (for the Beneficiary - an individual);
4. details of the identity document of the Beneficiary (for the Beneficiary - an individual);
5. main state registration number (or its equivalent in accordance with the personal law of a foreign legal entity), date of issue and number of the State Registration Certificate (for Beneficiaries - legal entities and individuals - individual entrepreneurs);
6. details of the Offer (date of the Offer, name of the company in respect of whose securities the Offer is sent and the person submitting the Offer);
7. the nature and the amount of the obligations of the Principal to the Beneficiary, which are not fulfilled or improperly fulfilled by the Principal on the date of sending the Claim to the Guarantor by the Beneficiary;
8. type, category and number of the Shares in respect of which the Principal has not fulfilled or improperly fulfilled payment obligations;
9. calculation of the amount of the Principal's debt to the Beneficiary based on the terms of the Offer.

Public Joint-Stock Company «Bank Otkritie Financial Corporation» (PJSC Bank FC Otkritie)

115114, Moscow, Letnikovskaya street, 2, building 4 | General license of the Bank of Russia No. 2209 | OGRN 1027739019208 | INN 7706092528 Tel.: 8 800 444-44-00; +7 495 224-44-00 | Fax: +7 495 797-32-50 info@open.ru open.ru

The Claim shall be executed in Russian.

The Claim of the Beneficiary being a legal entity shall be signed by an authorized person and affixed with the Beneficiary's seal (if any). The documents confirming the authority of the person who signed the Claim shall be attached to the Claim of the Beneficiary being a legal entity.

To identify the Beneficiary being an individual, upon presentation of the Claim of the Beneficiary being an individual, in case of sending the Claim by post, the authenticity of the signature of the Beneficiary (representative of the Beneficiary) on the Claim shall be certified by a Notary Public, in the case of appearance in person of the Beneficiary (representative of the Beneficiary) at the address of the Guarantor - The Claim is signed by the Beneficiary (representative of the Beneficiary) in the presence of the Guarantor's representative, indicating (in his own hand) the surname and initials upon presentation of an identity document in accordance with the legislation of the Russian Federation, as well as the documents confirming the authority (if the Claim is signed on behalf of the Beneficiary by a representative). If the Claim is signed on behalf of the Beneficiary by a person acting on the basis of a power of attorney, the original or a notarized copy of the power of attorney shall be attached to the Claim.

To receive payment under the Guarantee, the Beneficiary together with the written Claim shall provide the Guarantor with the following documents (hereinafter referred to as the "Supporting Documents"):

1) the documents confirming submission of a statement on the sale of securities in the manner prescribed by Federal Law No. 208-ФЗ of December 26, 1995 "On Joint-Stock Companies";

2) the documents confirming the existence of an entry on the establishment of restrictions on the disposal of securities, in respect of which a statement on their sale has been submitted, on the account stipulating the owner's rights to securities or on the account of a foreign nominee holder.

III. The obligation of the Guarantor to the Beneficiary is limited to the payment of the amount for which the Guarantee is issued and is reduced by the amount of the obligations fulfilled by the Guarantor under the Guarantee.

The liability of the Guarantor to the Beneficiary for non-performance or improper performance by the Guarantor of the obligations under the Guarantee is limited to the amount for which the Guarantee is issued.

IV. Within 5 (Five) working days upon receipt of the written Claim and Supporting Documents, the Guarantor shall satisfy the Beneficiary's Claim or send a written refusal. A reasoned refusal is sent by the Guarantor to the relevant Beneficiary and Principal.

The Guarantor evaluates the compliance of the submitted documents with the conditions and requirements set forth in the Guarantee by outward signs.

The documents not specified in the Guarantee shall not be checked or evaluated by the Guarantor.

The documents attached to the Beneficiary's Claim shall not be returned by the Guarantor, including if the Guarantor refuses to pay under the Guarantee.

V. The Beneficiary's Claim and Supporting Documents shall be submitted to the Guarantor by registered letter with acknowledgment of receipt or by other registered post or submitted to the indicated address by the Beneficiary (representative of the Beneficiary) in person no later than December 11, 2023, inclusive, to the Guarantor's address: 115114, Moscow, Letnikovskaya street, 2, building 4.

The Claim and Supporting Documents provided by the Beneficiary or the Beneficiary's representative in person shall be deemed received at the time of their delivery to the Guarantor, and those sent by registered letter with acknowledgment of receipt or other registered post shall be deemed received on the day specified in the notice of delivery to the Guarantor or other confirmation of the fact of delivery to the Guarantor applicable to registered post.

VI. The obligations of the Guarantor stipulated by this Guarantee shall be deemed fulfilled from the date of debiting the funds from the correspondent account of the Guarantor in favor of the Beneficiary, taking into account the requirements of the legislation of the Russian Federation.

The Guarantor has the right to increase the amount and/or duration of the Guarantee without the Beneficiary's consent.

VII. The Guarantee is irrevocable, effective **from December 12, 2022, and valid until December 11, 2023, inclusive.**

VIII. The Guarantee shall be terminated on the grounds provided for by the current legislation of the Russian Federation.

In case of termination of the Guarantee on the grounds provided for in Sub-paragraphs 3 and 4 of Paragraph 1 of Article 378 of the Civil Code of the Russian Federation, the return of the original Guarantee to the Guarantor is not obligatory.

IX. This Guarantee shall be governed by and construed in accordance with the laws of the Russian Federation.

X. Disputes arising from this Guarantee or in relation to it shall be subject to consideration in Moscow Arbitration Court, and in case of disputes with individuals the disputes shall be resolved in accordance with the current legislation of the Russian Federation.

XI. This Guarantee is drawn up in one original copy transmitted to the Principal and, in case of loss, it shall not be restored.

XII. The information about the Principal and this Guarantee is subject to transfer by the Guarantor to the credit history bureau in the manner and to the extent stipulated by the Federal Law as of December 30, 2004, No. 218-ФЗ "On Credit Histories".

Under the Power of Attorney dated November 01, 2022

/A.A. Koutasin /

/Stamp/