PRESS RELEASE
JUNE 21, 2018

LUKOIL HOLDS ANNUAL GENERAL SHAREHOLDERS MEETING

PJSC "LUKOIL" today held its Annual General Shareholders Meeting (AGM) in Moscow where the 2017 Annual Report of the Company and the 2017 financial statements were approved.

The shareholders approved the dividend distribution based on the results of 2017 in the amount of RUB 130 per ordinary share. The total amount of dividends payable for 2017, including the earlier paid interim dividend, will be RUB 215 per ordinary share, which is 10% higher than last year's level.

The dividend record date was set July 11, 2018.

The shareholders elected the following directors to the Board of Directors of PJSC "LUKOIL":

1.	Vagit Yu. Alekperov	President of PJSC "LUKOIL"
2.	Victor V. Blazheev	Rector of the O.E. Kutafin Moscow State Law University
3.	Toby T. Gati	Board Member of the U.S.-Russia Business Council. Participant of the Valdai Discussion Club. President TTG Global LLC.
4.	Valery I. Grayfer	Chairman of the Board of Directors of Joint Stock Company "Russian innovative fuel and energy company" (JSC "RITEK").
5.	Igor S. Ivanov	President of the non-profit partnership Russian International Affairs Council. Former Minister of Foreign Affairs of the Russian Federation. Former Secretary of the Security Council of the Russian Federation.
6.	Ravil U. Maganov	First Executive Vice President of PJSC "LUKOIL" (Exploration and Production).
7.	Roger Munnings	Chairman of the Russo British Chamber of Commerce, a Fellow of the Institute of Chartered Accountants in the UK and Wales, a member of the Russian National Council on Corporate Governance.
8.	Richard Matzke	Member of the Advisory Board of Directors of the US-Russia Chamber of Commerce. Former Vice-Chairman of Chevron, Chevron-Texaco Corporation.

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9.	Ivan Pictet	Member of the AEA European Advisory Board, Chairman of the Board of Symbiotics, Chairman of the Board of PSA International SA. President of the Fondation pour Genève and of the Fondation Pictet pour le Développement. Former Managing Partner of Pictet & Cie, Former Chairman of the Investments Committee of the UN Joint Staff Pension Fund.
10.	Leonid A. Fedun	Vice President for Strategic Development of PJSC "LUKOIL".
11.	Lyubov N. Khoba	To 28.02.2018 (inclusive) was Vice President, Chief Accountant of PJSC "LUKOIL"

The Company shareholders also elected the Audit Commission, approved the size of remuneration and reimbursement of expenses to the members of the Board of Directors and the size of remuneration to the members of the Audit Commission.

The Joint-Stock Company KPMG was approved as the Company's independent auditor.

The Meeting approved amendments to the Charter of Public Joint Stock Company "Oil Company "LUKOIL" and gave consent to perform the interested party transaction.

At its post-AGM meeting the Board elected Valery I. Grayfer as Chairman and Ravil U. Maganov as Vice Chairman of the Company's Board of Directors.