PRESS RELEASE
MARCH 06, 2019

BOARD OF DIRECTORS OF PJSC “LUKOIL” DETERMINES LISTS OF CANDIDATES TO THE BOARD OF DIRECTORS AND AUDIT COMMISSION

The Board of Directors of PJSC "LUKOIL" (hereinafter the Company) approved today the lists of candidates for the election to the Board of Directors and the Audit Commission at the 2019 Annual General Shareholders Meeting. The lists of candidates were formed pursuant to the applicable legislation of the Russian Federation, the Company's Charter and internal documents.

The list of candidates to the Board of Directors of PJSC "LUKOIL" consists of twelve candidates:

1.	Vagit Yu. Alekperov	President of PJSC "LUKOIL" Member of the Board of Directors of PJSC "LUKOIL"*
2.	Victor V. Blazheev	Rector of the O.E. Kutafin Moscow State Law University Member of the Board of Directors of PJSC "LUKOIL"*
3.	Toby T. Gati	Board Member of the U.S.-Russia Business Council (USRBC), participant of the Valdai Discussion Club, President of TTG Global LLC Member of the Board of Directors of PJSC "LUKOIL"*
4.	Valery I. Grayfer	Chairman of the Board of Directors of PJSC "LUKOIL"* Chairman of the Board of Directors of OOO "Russian innovative fuel and energy company" (OOO "RITEK")
5.	Ravil U. Maganov	First Executive Vice President of PJSC "LUKOIL" (Upstream) Member of the Board of Directors of PJSC "LUKOIL"*
6.	Roger Munnings	Chairman of the Russo — British Chamber of Commerce, a member of the Institute of Chartered Accountants of England and Wales, a member of the Russian National Council for Corporate Governance Member of the Board of Directors of PJSC "LUKOIL"*
7.	Nikolai M. Nikolaev	General director of OOO "Russian innovative fuel and energy company" (OOO "RITEK")
8.	Pavel M. Teplukhin	President of OOO "Matrix Advisors", Member of the Board of Directors of AO "RUSNANO" In the past held the position of the CEO at Deutsche Bank in Russia

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

9.	Leonid A. Fedun	Vice-President for Strategic Development of PJSC "LUKOIL" Member of the Board of Directors of PJSC "LUKOIL"*
10.	Lyubov N. Khoba	Member of the Board of Directors of PJSC "LUKOIL"*
11.	Sergey D. Shatalov	Member of the Board of Directors of OOO "Avtotor Holding", Chairman of Audit Commission of AO "MSP Bank" In the past held the position of Deputy Minister of Finance of the Russian Federation
12.	Wolfgang Schüssel	Member of the Supervisory Board of RWE AG, Chairman of the Board of Trustees of Konrad Adenauer Foundation, Member of the Board of Directors of PJSC "MTS" In the past held the position of Federal Chancellor of Austria

**More details on the current Board Members are available on the Company's website:*

http://www.lukoil.com/Company/CorporateGovernance/BoardofDirectors

The following candidates are nominated to the Audit Commission:

1.	Ivan N. Vrublevskiy	Managing Director of LUKOIL Accounting and Finance Europe s.r.o.
2.	Artem V. Otrubyannikov	Executive Director of OOO "LUKOIL-Accounting Regional Center Volgograd", Executive Director of OOO "LUKOIL-Accounting Regional Center Perm" (concurrently)
3.	Pavel A. Suloev	Advisor on financial and economic matters to General Director of OOO "LLK International"

The Board of Directors also approved the key directions for the Company's international commercial activity, assessed positively compliance with Regulations on Information Policy of PJSC "LUKOIL", as well as took into consideration the information on progress on the Mid-Term Targeted R&D Program of the LUKOIL Group for 2016-2018.

At the meeting the Board of Directors also resolved to rename the Strategy and Investment Committee of the Board of Directors of PJSC "LUKOIL". The new name is the Strategy, Investment and Sustainability Committee of the Board of Directors of PJSC "LUKOIL". The Regulations on the Strategy, Investment and Sustainability Committee of the Board of Directors of PJSC "LUKOIL" was approved and is available on the Company's website.