PRESS RELEASE
JUNE 20, 2019

LUKOIL HOLDS ANNUAL GENERAL SHAREHOLDERS MEETING

PJSC "LUKOIL" today held its Annual General Shareholders Meeting (AGM) in Moscow where the 2018 Annual Report of the Company and the 2018 financial statements were approved, as well as decision on distribution of profit for 2018 was made.

The shareholders approved the final dividend distribution based on the results of 2018 in the amount of RUB 155 per ordinary share. The total amount of dividends payable for 2018, including the earlier paid interim dividend, will be RUB 250 per ordinary share, which is 16% higher than last year's level.

The dividend record date was set July 9, 2019.

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 (USRBC). Participant of the Valdai Discussion Club. President of TTG Global LLC.
4.	Valery I. Grayfer	Chairman of the Board of Directors of LLC "Russian innovative fuel and energy company" (LLC "RITEK").
5.	Ravil U. Maganov	First Executive Vice President of PJSC "LUKOIL" (Exploration and Production).
6.	Roger Munnings	Chairman of the Russo British Chamber of Commerce, a Fellow of the Institute of Chartered Accountants in England and Wales, a member of the Russian National Council on Corporate Governance.
7.	Pavel M. Teplukhin	President of OOO Matrix Advisors. Member of the Board of Directors of Rusnano. Former Chief Country Officer for Russia and CIS, Deutsche Bank.
8.	Leonid A. Fedun	Vice President for Strategic Development of PJSC "LUKOIL".

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9.	Lyubov N. Khoba	Member of the Supervisory Board of LUKOIL INTERNATIONAL GmbH. Chairperson of the Supervisory Board of LUKOIL Accounting and Finance Europe s.r.o. Former Vice President, Chief Accountant of PJSC "LUKOIL".
10.	Sergei D. Shatalov	Non-staff Fiscal Policy Advisor to Russia's Ministry of Finance. Former Deputy Minister of Finance of Russia.
11.	Wolfgang Schussel	Member of the Supervisory Board of RWE AG. Chairman of the Board of Trustees of Konrad Adenauer Stiftung. Member of the Board of Directors of MTS PJSC. Former Federal Chancellor of Austria.

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

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

The Meeting approved new edition of the Regulations on the Procedure for Preparing and Holding the General Shareholders Meeting of PJSC "LUKOIL" and gave consent to perform the interested party transaction (directors, officers and companies liability insurance contract).

Shareholders also decided on reduction of the charter capital through acquisition of 35 million ordinary shares in order to reduce the total number thereof.

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.