

PRESS RELEASE  
JULY 23, 2015

LUKOIL BOARD OF DIRECTORS APPROVES MEMBERS OF COMPANY  
MANAGEMENT COMMITTEE

The Board of Directors of PJSC LUKOIL held a meeting in Moscow today. The following size and personal composition of the Management Committee were approved:

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|-----|-----------------------|---|
| 1.  | Vagit Alekperov       | President   |
| 2.  | Vadim Vorobyov        | Vice-President, Petroleum Product Sales Coordination                              |
| 3.  | Sergei Kukura         | First Vice-President  |
| 4.  | Ravil Maganov         | First Executive Vice-President  |
| 5.  | Sergei Malyukov       | Vice-President, Control and Internal Audit  |
| 6.  | Ivan Maslyaev         | Vice-President, General Counsel   |
| 7.  | Alexander<br>Matytsyn | Senior Vice-President, Finance  |
| 8.  | Anatoly<br>Moskalenko | Vice-President, Human Resources Management and Corporate Structure<br>Development |
| 9.  | Vladimir Nekrasov     | First Vice-President  |
| 10. | Denis Rogachev        | Vice-President, Purchasing  |
| 11. | Valery Subbotin       | Vice-President, Sales and Supplies  |
| 12. | Gennady Fedotov       | Vice-President, Economics and Planning  |
| 13. | Evgueni Khavkin       | Vice-President, LUKOIL Chief of Staff   |
| 14. | Lyubov Khoba          | Vice-President, Chief Accountant  |
| 15. | Azat Shamsuarov       | Senior Vice-President, Oil and Gas Production                                     |

The candidates for the Management Committee had been put forward by the President of PJSC LUKOIL and recommended for approval by the HR and Compensation Committee of the Board of Directors of PJSC LUKOIL.