LUKOIL

PRESS RELEASE
DECEMBER 06, 2017

EXTRAORDINARY GENERAL SHAREHOLDERS MEETING OF LUKOIL APPROVES INTERIM DIVIDEND

LUKOIL held Extraordinary General Shareholders Meeting (the 'EGM') on 4 December 2017 in the form of absentee voting the results of which were concluded today. At the EGM shareholders for the first time ever used electronic voting service, and a record quorum for the recent time was achieved.

The EGM approved the payment of interim dividends in the amount of 85 rubles per ordinary share based on the results of the first nine months of 2017. Dividend record date is 22 December 2017.

The dividends shall be paid from LUKOIL account in cash not later than 12 January 2018 to nominee shareholders and trust managers and not later than 2 February 2018 to other persons registered in the shareholder register of LUKOIL.

The EGM also resolved to pay partially the remuneration to the members of the Board of Directors for their performance for the period from the date of their election as Board members at the Annual General Shareholders Meeting (the 'AGM') in 2017 to the date of the current decision. The amount of payment will constitute a half of remuneration to the members of the Board of Directors for their performance approved by the AGM as of 21 June 2017.

The EGM also approved other items of the agenda.

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