PRESS RELEASE
OCTOBER 19, 2018

LUKOIL BOARD OF DIRECTORS CONVENES EXTRAORDINARY GENERAL SHAREHOLDERS MEETING AND RECOMMENDS INTERIM DIVIDEND AMOUNT

At the Board of Directors meeting of PJSC "LUKOIL" held in Moscow today, the decision was taken to convene the Extraordinary General Shareholders' Meeting in the form of absentee voting on December 3, 2018, with the following agenda:

1. On payment (declaration) of dividends based on the results of the first nine months of 2018.

2. On payment of a part of the remuneration to members of the Board of Directors of PJSC "LUKOIL" for their performance of the functions of the members of the Board of Directors.

3. Approval of Amendments and Addenda to the Charter of Public Joint Stock Company "Oil company "LUKOIL".

The Board of Directors recommended that the Extraordinary General Shareholders' Meeting resolve to pay dividends for the first nine months of 2018 in the amount of 95 rubles per ordinary share, and that the meeting select December 21, 2018 as the list compilation date for the persons entitled to receive dividends. The dividends are recommended to be paid in cash.

The list compilation date for the persons entitled to participate in the Extraordinary General Shareholders' Meeting was set to November 8, 2018. The Meeting materials will be available at the corporate web sites (www.lukoil.ru, www.lukoil.com), as well as at the electronic voting service (https://evoting.reggarant.ru/Voting/Lk) not later than November 2, 2018.

Independence of the Board of Directors members was also reviewed at the Board of Directors meeting. In accordance with the Listing rules of PJSC "Moscow Exchange" and the Corporate Governance Code, V. Blazheev, T. Gati, I. Ivanov, R. Munnings and I. Pictet were deemed to be independent directors.

The Board of Directors also reviewed the measures to enhance oil recovery and improve technologies of oil and gas field development and noted the positive results in this area.

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

The Board of Directors also took a decision on amending the Regulations on the Strategy and Investment Committee of the Board of Directors of PJSC "LUKOIL" with respect to the Sustainability Report preparation review.