

PRESS RELEASE  
MARCH 05, 2021

LUKOIL BOARD OF DIRECTORS DETERMINES THE LIST OF CANDIDATES  
TO THE BOARD OF DIRECTORS FOR VOTING AT THE ANNUAL GENERAL  
SHAREHOLDERS MEETING

At today's meeting the Board of Directors of PJSC LUKOIL (hereinafter, the Company) determined the list of candidates for election to the Board of Directors at the 2021 Annual General Shareholders Meeting.

The list includes eleven candidates, including ten active Board members and a new nominee – Boris Porfirev, a renowned expert in economics and risk management of natural hazards and industrial disasters as well as the economics of climate change.

All candidates were proposed by the Board of Directors upon the recommendations of the Human Resources and Compensation Committee of the Board of Directors.

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| 1. | Vagit Yu. Alekperov | President of PJSC LUKOIL,<br>Member of the Management<br>Committee<br><i>Member of PJSC LUKOIL Board<br/>of Directors</i>  |
| 2. | Victor V. Blazheev  | Rector of the O. Kutafin Moscow<br>State Law University<br><i>Member of PJSC LUKOIL Board<br/>of Directors</i>   |
| 3. | Toby Trister Gati   | Member of the U.S.-Russia<br>Business Council (USRBC),<br>Expert of the Valdai Discussion<br>Club, President of TTG Global<br>LLC<br><i>Member of PJSC LUKOIL Board<br/>of Directors</i> |
| 4. | Ravil U. Maganov    | Until 2020 – First Executive Vice<br>President of PJSC LUKOIL<br><i>Chairman of PJSC LUKOIL<br/>Board of Directors</i>   |

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| 5.  | Roger Munnings     | Chairman of the Russo-British Chamber of Commerce, Member of the Institute of Chartered Accountants of England and Wales, Member of the National Council for Corporate Governance<br><i>Member of PJSC LUKOIL Board of Directors</i> |
| 6.  | Boris N. Porfirev  | Member of the Russian Academy of Sciences (RAS), Doctor of Economics, Professor, Academic Director of RAS Institute of National and Economic Forecasting, Deputy Chairman of the RAS Science Council for the Earth's Climate         |
| 7.  | Pavel M. Teplukhin | President of OOO Matrix Advisors, Member of the Board of Directors of ROSNANO, formerly CEO of Deutsche Bank – Russia<br><i>Member of PJSC LUKOIL Board of Directors</i>   |
| 8.  | Leonid A. Fedun    | Vice President for Strategic Development of PJSC LUKOIL<br><i>Member of PJSC LUKOIL Board of Directors</i>   |
| 9.  | Lyubov N. Khoba    | Formerly Vice President – Chief Accountant of PJSC LUKOIL<br><i>Member of PJSC LUKOIL Board of Directors</i>   |
| 10. | Sergey D. Shatalov | Member of the Board of Directors of Avtor Holding LLC, Member of the Internal Audit Commission of JSC MSP Bank, formerly Deputy Minister of Finance of the Russian Federation<br><i>Member of PJSC LUKOIL Board of Directors</i>     |
| 11. | Wolfgang Schüssel  | Member of the Supervisory Board of RWE AG, Chairman of the Board of Trustees of the Konrad Adenauer Foundation, formerly Federal Chancellor of Austria<br><i>Member of PJSC LUKOIL Board of Directors</i>                            |

For detailed biographies of BoD active members please visit LUKOIL official web-

site at <http://www.lukoil.com/Company/CorporateGovernance/BoardofDirectors>

The Board of the Directors also resolved to include Vagit Alekperov into the list of candidates for election to the position of the President of PJSC LUKOIL. The Board also resolved on early termination of appointment of the Management Committee Member Denis Dolgov and approved the size of the Management Committee to be 13 members.

The Board of Directors also addressed progress in implementing LUKOIL Group's Environmental Safety Program for 2019 – 2021.