PRESS RELEASE
MAY 16, 2022

LUKOIL BOARD OF DIRECTORS RESOLVES ON ANNUAL GENERAL SHAREHOLDERS MEETING

At today's meeting the Board of Directors of PJSC "LUKOIL" (hereinafter, the Company) resolved that the Annual General Shareholders Meeting of PJSC "LUKOIL" (hereinafter, the AGM) would be held on June 21, 2022 in the form of absentee voting, and the repeat Annual General Shareholders Meeting (hereinafter, the repeat AGM) would be held on June 23, 2022 in case the AGM is not held due to the absence of quorum.

The list of persons entitled to participate in the AGM and the repeat AGM will be determined as of May 27, 2022. The required information will be made available to the AGM and repeat AGM participants no later than on May 31, 2022 on the Company's websites at www.lukoil.ru and www.lukoil.com.

Taking into account the unstable business environment and limitations in clearing and banking systems, the Board of Directors decided to postpone the payment of the final dividends for 2021 calculated in accordance with the Regulations on the Dividend Policy of the Company. Therefore, the Board of Directors recommended the AGM to retain profit for 2021 (excluding the profit used to pay interim dividends). Before the end of 2022, the Board of Directors will consider the matter on recommendations on payment of the final dividends from the retained profit for 2021.

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