PRESS RELEASE
OCTOBER 28, 2022

LUKOIL BOARD OF DIRECTORS CONVENES EXTRAORDINARY GENERAL SHAREHOLDERS MEETING AND RECOMMENDS DIVIDEND PAYMENT OUT OF PROFIT FOR 2021

At today's meeting the Board of Directors of PJSC "LUKOIL" (hereinafter, the Company) resolved that the Extraordinary General Shareholders Meeting of PJSC "LUKOIL" (hereinafter, the Meeting) would be held on December 5, 2022 in the form of absentee voting, and the Repeat Extraordinary General Shareholders Meeting (hereinafter, the Repeat Meeting) would be held on December 6, 2022 in case the Meeting is not held due to the absence of quorum. The list of persons entitled to participate in the Meeting and the Repeat Meeting will be determined as of November 11, 2022.

The agenda of the Meeting includes, among other things, the matter on distribution of part of the PJSC "LUKOIL" retained profit for 2021 on dividends payment on PJSC "LUKOIL" shares. Due to sustainable financial standing of PJSC "LUKOIL" and elimination of substantial part of limitations on dividends payment, the Board of Directors recommended that the Meeting resolves to pay dividends on PJSC "LUKOIL" shares out of retained profit for 2021 in the amount of 537 rubles per share, which is in accordance to the parameters of determining the final dividend for 2021 stated in the Regulations on the Dividend Policy of PJSC "LUKOIL" Earlier, on May 16, 2022, the Board of Directors decided that it was necessary to postpone the payment of the final dividends for 2021 due to the unstable business environment and limitations in clearing and banking systems and gave respective recommendations to the Annual General Shareholders Meeting.

The record date for the persons entitled to receive dividends out of retained profit for 2021 is proposed as of December 21, 2022.

The notification to shareholders on the Extraordinary General Shareholders Meeting and the Repeat Extraordinary General Shareholders Meeting of PJSC "LUKOIL" including full agenda of the meetings, will be made available on the Company's websites at www.lukoil.ru and www.lukoil.com no later than on November 3, 2022.

Information about company:
LUKOIL is one of the largest oil & gas vertical integrated companies in the world accounting for over 2% of crude production and circa 1% of proved hydrocarbon

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reserves globally. LUKOIL enjoys a full production cycle to control the entire value chain from upstream to downstream. LUKOIL employs over 110 thousand people who join their efforts and talents to secure the Company's market leadership.