PRESS RELEASE
MARCH 06, 2017

BOARD OF DIRECTORS OF PJSC “LUKOIL” NOMINATES CANDIDATES TO THE BOARD OF DIRECTORS AND AUDIT COMMITTEE

The Board of Directors of PJSC "LUKOIL" has approved today the lists of candidates for the election to the Board of Directors and the Audit Commission at the 2017 Annual General Shareholders Meeting.

The lists of candidates are based on the nominees put forward by shareholders that own not less than two percent of voting shares.

The list of candidates to the LUKOIL's Board of Directors consists of twelve candidates:

1.	Vagit Yu. Alekperov	President of PJSC "LUKOIL"
2.	Victor V. Blazheev	Rector of the O.E. Kutafin Moscow State Law University (MSAL)
3.	Toby T. Gati	Board Member of the U.S.-Russia Business Council (USRBC). Participant of the Valdai Discussion Club.
4.	Valery I. Grayfer	Chairman of the Board of Directors of PJSC "LUKOIL", Chairman of the Board of Directors of Joint Stock Company "Russian innovative fuel and energy company" (RITEK)
5.	Igor S. Ivanov	President of the Russian International Affairs Council (RIAC). Associate member of the Russian Academy of Sciences (RAN). Former Minister of Foreign Affairs of the Russian Federation. Former Secretary of the Security Council of the Russian Federation.
6.	Ravil U. Maganov	First Executive Vice-President of PJSC "LUKOIL" (Exploration and Production)
7.	Roger Munnings	Chairman of the Russo British Chamber of Commerce, a Fellow of the Institute of Chartered Accountants in the UK and Wales, a member of the Russian National Council on Corporate Governance, the Advisory Council of the Russian Institute of Directors
8.	Richard Matzke	Former Vice-Chairman of Chevron, Chevron-Texaco Corporation Member of the Advisory Board of Directors of the US-Russia Chamber of Commerce

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9.	Nikolai M. Nikolaev	Vice-President of PJSC "LUKOIL", General Director of Joint Stock Company "Russian innovative fuel and energy company" (RITEK)
10.	Ivan Pictet	Member of the AEA European Advisory Board, , Chairman of the Board of Symbiotics, Chairman of the Board of PSA International SA. He is also President of the Fondation pour Genève and of the Fondation Pictet pour le Développement. Former Managing Partner of Pictet & Cie, Former Chairman of the Investments Committee of the UN Joint Staff Pension Fund.
11.	Leonid A. Fedun	Vice-President for Strategic Development of PJSC "LUKOIL"
12.	Lyubov N. Khoba	Vice President, Chief Accountant of PJSC "LUKOIL"

The following candidates are nominated to the Audit Commission:

1	Ivan N. Vrublevskiy	Managing Director of LUKOIL Accounting and Finance Europe s.r.o.
2	Pavel A. Suloev	Internal Control and Audit Director of ZAO Management Centre Managing Company
3	Aleksandr V. Surkov	General Director of OOO LUKOIL-Volgograd Regional Accounting Centre

The Board of Directors of PJSC "LUKOIL" also passed a decision on early termination of powers of Sergei P. Kukura and Valery S. Subbotin as members of the Management Committee of PJSC "LUKOIL".