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

At the meeting of the Board of Directors of PJSC "LUKOIL" held today, the decision was taken to convene the Extraordinary General Shareholders Meeting (hereinafter, the Meeting) in the form of absentee voting on December 3, 2020.

The Board of Directors recommended that the Extraordinary General Shareholders Meeting resolve to pay dividends based on the results of the first nine months of 2020 in the amount of 46 rubles per ordinary share, and proposed that the Meeting set December 18, 2020 as the record date for the persons entitled to receive dividends. The dividends are recommended to be paid in cash no later than December 31, 2020 to nominee shareholders and the trust managers qualified as professional market participants who are recorded in the PJSC "LUKOIL" shareholder register, and no later than January 29, 2021 to other persons recorded in the PJSC "LUKOIL" shareholder register.

As part of enhancing governance system for the climate change issues, the Board of Directors resolved on the change of functions and name of the Strategy, Investment and Sustainability Committee. The Committee is renamed as Strategy, Investment, Sustainability and Climate Adaptation Committee, and respective functions and objectives have been reflected in the new version of the Regulations on the Committee approved by the Board of Directors. The Board of Directors nominated Leonid Fedun as the Board member in charge of the climate change issues.

The amendments and addenda to the Regulations on the Audit Committee were also approved at the meeting. In particular, the functions of the Committee have been extended with development and enhancement of the corporate governance system and practices across the Company. The new versions of the regulations are available on the Company's website.

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