PRESS RELEASE
APRIL 21, 2021

LUKOIL BOARD OF DIRECTORS RESOLVES ON ANNUAL GENERALSHAREHOLDERS MEETING AND RECOMMENDS DIVIDEND DISTRIBUTION BASED ON THE 2020 ANNUAL RESULTS

At today's meeting the Board of Directors of PJSC "LUKOIL" (the Company) resolved that the Annual General Shareholders Meeting of PJSC "LUKOIL" (hereinafter, the AGM) would be held on June 24, 2021 in the form of absentee voting.

The list of persons entitled to participate in the AGM will be determined as of May 31, 2021. The required information will be made available to the AGM participants no later than on June 3, 2021 on the Company's websites at www.lukoil.ru and www.lukoil.com

The AGM agenda comprises seven items including on the approval of the Annual Report of PJSC "LUKOIL" for 2020, the annual accounting (financial) statements, as well as on the profit distribution and on payment (declaration) of dividends based on the 2020 annual results. The Board of Directors recommended that the AGM approve final dividend distribution based on the 2020 annual results in the amount of 213 roubles per ordinary share. As a result, the total amount of dividends for 2020 will be 259 roubles per ordinary share. The dividend record date is proposed to be July 5, 2021.

The AGM agenda also includes the item on approval of addenda to the Charter of the Company, which among other things relates to the form of dividend payment. This addendum will allow to pay dividends in a form of securities in addition to dividends paid in cash. The recommended amount of the dividends paid in cash will continue being determined in accordance with the key principles set out in section 5 of the Regulations on the Dividend Policy of PJSC "LUKOIL".

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