PRESS RELEASE
MARCH 05, 2018

BOARD OF DIRECTORS OF PJSC “LUKOIL” DETERMINES LISTS OF CANDIDATES TO THE BOARD OF DIRECTORS AND AUDIT COMMISSION

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 2018 Annual General Shareholders Meeting.

The lists of candidates were formed on the basis of suggested nominees by the shareholders who own at least 2% of voting shares of PJSC "LUKOIL" pursuant to the applicable legislation of the Russian Federation, the Company's Charter and internal documents of PJSC "LUKOIL".

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, President of TTG Global LLC
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). Former Minister of Foreign Affairs of the Russian Federation, former Secretary of the Security Council of the Russian Federation
6.	Alexander V. Leyfrid	Vice-President of PJSC "LUKOIL"(job combination), General Director of OOO "LUKOIL-Komi"
7.	Ravil U. Maganov	First Executive Vice-President of PJSC "LUKOIL" (Exploration and Production)
8.	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
9.	Richard Matzke	Member of the Advisory Board of Directors of the US-Russia Chamber of Commerce. Former Vice-Chairman of Chevron, Chevron-Texaco Corporation

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com

10.	Ivan Pictet	Member of the AEA Investors (European Advisory Board), Chairman of the Board of Symbiotics, Chairman of the Board of PSA International SA. President of Fondation pour Genève and of 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	Through 28 February 2018: Vice President, Chief Accountant of PJSC "LUKOIL"

Note: More detailed information on the positions held by the current members of the Board of Directors is available on the Company's website: http://www.lukoil.com/Company/CorporateGovernance/BoardofDirectors.

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 passes decisions on monitoring compliance with Federal Law No.224-FZ of 27.07.2010 *On Prevention of the Illegitimate Use of Insider Information and Market Manipulation, and on Amendments to Certain Laws of the Russian Federation* and on the Company's compliance with the EU Market Abuse Regulation.