PRESS RELEASE
JULY 15, 2021

LUKOIL BOARD OF DIRECTORS APPROVES MEMBERS OF THE COMPANY MANAGEMENT COMMITTEE

The Board of Directors of PJSC LUKOIL held its meeting in Moscow today where the following quantitative and personal composition of the Management Committee was approved:

Vagit Alekperov	President of PJSC LUKOIL
Vyacheslav Verkhov	Chief Accountant
Vadim Vorobyev	First Executive Vice President
Pavel Zhdanov	Vice President for Finance
Ilya Mandrik	Vice President for Exploration and Development
Ivan Maslyaev	Vice President - General Counsel
Alexander Matytsyn	First Vice President
Anatoly Moskalenko	Vice President for Human Resources Management and Social Policy
Oleg Pashaev	Senior Vice President for Sales and Supplies
Denis Rogachev	Senior Vice President for Overseas Oil and Gas Production
Gennady Fedotov	Vice President for Economics and Planning
Evgeny Khavkin	Vice President - Chief of Staff of PJSC LUKOIL
Azat Shamsuarov	First Vice President

At the meeting the Board of Directors approved the principal terms and conditions of contracts with the members of the Management Committee, resolved to pay a one-off bonus to the President of PJSC LUKOIL and determined the amount of payment for the services of the Company's auditor (JSC KPMG) in regards to the audit of accounting (financial) statements of the Company for 2021.

The Board of Directors debriefed the Sustainability Report of the LUKOIL Group

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for 2020.

The issue on independence of the members of the Company's Board of Directors was also reviewed. In accordance with the Moscow Exchange Listing Rules and provisions of the Corporate Governance Code the following members of the Board of Directors were recognized as independent: Toby Gati, Roger Munnings, Boris Porfirev, Pavel Teplukhin, Sergey Shatalov and Wolfgang Schüssel .

The Work Plan of the Board of Directors of PJSC LUKOIL for 2021/2022 was also approved at the meeting.