

PRESS RELEASE
JULY 19, 2018

LUKOIL BOARD OF DIRECTORS APPROVED MEMBERS OF THE COMPANY
MANAGEMENT COMMITTEE

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

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| 1 | Vagit Alekperov | President |
| 2 | Vadim Vorobyov | First Vice-President |
| 3 | Denis Dolgov | Vice-President, Power Generation |
| 4 | Ravil Maganov | First Executive Vice-President |
| 5 | Ilya Mandrik | Vice-President, Exploration and Development |
| 6 | Ivan Maslyayev | Vice-President, General Counsel |
| 7 | Alexander Matytsyn | First Vice-President |
| 8 | Anatoly Moskalenko | Vice-President, HR Management and Corporate Structure Development |
| 9 | Stanislav Nikitin | Vice-President, Treasurer |
| 10 | Oleg Pashaev | Senior Vice-President, Sales and Supplies |
| 11 | Denis Rogachev | Vice-President, Procurement |
| 12 | Gennady Fedotov | Vice-President, Economics and Planning |
| 13 | Evgeny Khavkin | Vice-President, Chief of Staff of PJSC LUKOIL |
| 14 | Azat Shamsuarov | Senior Vice-President, Oil and Gas Production |

The Board of Directors has also established the principal terms and conditions of contracts with the members of the Management Committee, determined the amount of payment for the audit of the 2018 accounting (financial) statements of the Company under Russian Accounting Standards and approved the Work Plan of the Board of Directors for 2018/2019.

