

**M I N U T E S N o. 2**  
**of the Extraordinary General Meeting of Shareholders**  
**of Public Joint Stock Company “Oil company “LUKOIL”**

**Full trade name of the company:** *Public Joint Stock Company “Oil company “LUKOIL”*

**Location of the company:** Moscow

**Address of the company:** *Sretensky bulvar 11, Moscow 101000 Russian Federation*

**Type of the General Meeting:** extraordinary

**Form of the General Meeting:** absentee voting

**The date of determining (formalizing) the persons entitled to participate in the General Meeting:**  
*8 November 2019*

**The deadline for the receipt of ballots (Date of the General Meeting):** *3 December 2019*

**Postal address to which completed ballots had been sent:** *OOO «Registrar «Garant», Krasnopresnenskaya Naberezhnaya 6, Moscow, 123100, Russian Federation*

**The URL of the website on the information and telecommunications network “Internet” where electronic voting ballots may be completed:** *https://evoting.reggarant.ru/Voting/Lk*

**Date of preparation of the Minutes:** *5 December 2019*

***Item 5 on the agenda. On the early termination of powers of members of the Audit Commission of PJSC “LUKOIL”:***

Resolution on Agenda Item 5 put to the vote (ballot No.5):

*“To terminate early the powers of all of the members of the Audit Commission of PJSC “LUKOIL”: I.N. Vrublevskiy, A.V. Otrubyannikov, P.A. Suloev.”.*

**Voting results on Item 5 on the agenda:**

1. The number of votes belonging to the persons included in the list of persons entitled to participate in the General Meeting on this Item:	715 000 000
2. The number of votes for the Company's voting shares on this agenda item determined taking into account the provisions of point 4.24 of the Bank of Russia <i>Regulations on General Shareholders Meetings</i> No.660 – P of 16.11.2018:	715 000 000

3. The number of votes belonging to the persons who took part in the General Meeting on this Item:	530 885 000 (74,2497%), the Item is quorate
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The number of votes cast for each voting option:

“For”	529 945 714 (99,8231%)
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“Against”	20 308
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“Abstain”	853 758
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**Decision taken on Item 5 on the agenda:**

*To terminate early the powers of all of the members of the Audit Commission of PJSC "LUKOIL": I.N. Vrublevskiy, A.V. Otrubyannikov, P.A. Suloev.*

**Item 9 on the agenda. On invalidating the Regulations on the Audit Commission of OAO "LUKOIL".**

Resolution on Agenda Item 9 put to the vote (ballot No.9):

*"To invalidate the Regulations on the Audit Commission of OAO "LUKOIL" approved by the Annual General Shareholders Meeting of OAO "LUKOIL" on 27 June 2002 (Minutes No.1), with amendments approved by the Annual General Shareholders Meetings of OAO "LUKOIL" on 26 June 2003 (Minutes No.1) and 28 June 2006 (Minutes No.1).".*

**Voting results on Item 9 on the agenda:**

1. The number of votes belonging to the persons included in the list of persons entitled to participate in the General Meeting on this Item:	715 000 000
2. The number of votes for the Company's voting shares on this agenda item determined taking into account the provisions of point 4.24 of the Bank of Russia <i>Regulations on General Shareholders Meetings</i> No.660 – P of 16.11.2018:	715 000 000
3. The number of votes belonging to the persons who took part in the General Meeting on this Item:	530 885 000 (74,2497%), the Item is quorate

The number of votes cast for each voting option:

"For"	529 973 067 (99,8282%)
"Against"	47 630
"Abstain"	858 111

**Decision taken on Item 9 on the agenda:**

*To invalidate the Regulations on the Audit Commission of OAO "LUKOIL" approved by the Annual General Shareholders Meeting of OAO "LUKOIL" on 27 June 2002 (Minutes No.1), with amendments approved by the Annual General Shareholders Meetings of OAO "LUKOIL" on 26 June 2003 (Minutes No.1) and 28 June 2006 (Minutes No.1).*

***Item 10 on the agenda. On reducing the Charter Capital of PJSC “LUKOIL” through acquisition of a portion of issued shares in order to reduce the total number thereof.***

Resolution on Agenda Item 10 put to the vote (ballot No.10):

*“To reduce the Charter Capital of PJSC “LUKOIL” through acquisition of a portion of issued shares of PJSC “LUKOIL” in order to reduce the total number thereof, on the following terms:*

- class (type) of shares to be acquired: uncertified registered ordinary shares;
- number of shares of PJSC “LUKOIL” of the said class (type) to be acquired: 25,000,000 (twenty-five million) shares;
- purchase price: RUB 5,300 (five thousand three hundred) per share;
- period during which shareholders are authorized to file or recall respective applications to sell shares of PJSC “LUKOIL” owned by them, namely: from 27 December 2019 through 25 January 2020;
- payment due date for the shares to be acquired by PJSC “LUKOIL”: 07 February 2020 at the latest;
- method of payment for the shares to be acquired: in cash.”.

**Voting results on Item 10 on the agenda:**

1. The number of votes belonging to the persons included in the list of persons entitled to participate in the General Meeting on this Item: 715 000 000

2. The number of votes for the Company's voting shares on this agenda item determined taking into account the provisions of point 4.24 of the Bank of Russia *Regulations on General Shareholders Meetings* No.660 – P of 16.11.2018: 715 000 000

3. The number of votes belonging to the persons who took part in the General Meeting on this Item: 530 885 000 (74,2497%),  
the Item is quorate

The number of votes cast for each voting option:

“For” 530 705 967 (99,9663%)

“Against” 35 433

“Abstain” 132 631

**Decision taken on Item 10 on the agenda:**

*To reduce the Charter Capital of PJSC “LUKOIL” through acquisition of a portion of issued shares of PJSC “LUKOIL” in order to reduce the total number thereof, on the following terms:*

- class (type) of shares to be acquired: uncertified registered ordinary shares;
- number of shares of PJSC “LUKOIL” of the said class (type) to be acquired: 25,000,000 (twenty-five million) shares;
- purchase price: RUB 5,300 (five thousand three hundred) per share;
- period during which shareholders are authorized to file or recall respective applications to sell shares of PJSC “LUKOIL” owned by them, namely: from 27 December 2019 through 25 January 2020;

- payment due date for the shares to be acquired by PJSC "LUKOIL": 07 February 2020 at the latest;
- method of payment for the shares to be acquired: in cash.

Chairman of the Meeting  
Secretary of the Meeting

R.U. Maganov  
N.A. Illarionov

*I hereby certify that this is a true and accurate excerpt from Minutes No.2  
Corporate Secretary*

*N.I.Podolskaya*