Materials that are made available for those entitled to participate in the Repeat Annual Session of the General Shareholders Meeting of PJSC “LUKOIL” to be held on 16 May 2025

CONTENTS

LUKOIL

NOTICE
of a Repeat Annual Session of the General Shareholders Meeting of Public Joint Stock Company "Oil company "LUKOIL"

Dear Shareholder,

Public Joint Stock Company "Oil company "LUKOIL", location: Moscow; address: Sretensky bulvar 11, Moscow, 101000, Russian Federation, hereby informs you that, since there are reasons to believe that the Annual Session of the General Shareholders Meeting of PJSC "LUKOIL" of 15 May 2025 may not be deemed competent due to the absence of a quorum, by decision of the Board of Directors of PJSC "LUKOIL" of 24 March 2025 and based on Clause 4, Article 58 of the Federal Law *On Joint Stock Companies*, the **Repeat** Annual Session of the General Shareholders Meeting of PJSC "LUKOIL" where voting will be combined with absentee voting, without an opportunity of online participation (the Meeting), will take place on **16 May 2025** with the agenda of the Annual Session of the General Shareholders Meeting of PJSC "LUKOIL" as follows:

1. Approval of the 2024 Annual Report of PJSC "LUKOIL", the annual accounting (financial) statements of PJSC "LUKOIL".
2. Distribution of profits of PJSC "LUKOIL" (including payment (declaration) of dividends) based on the 2024 annual results.
3. Election of the members of the Board of Directors of PJSC "LUKOIL".
4. On the remuneration and reimbursement of expenses to members of the Board of Directors of PJSC "LUKOIL".
5. Appointment of the audit organisation of PJSC "LUKOIL".
6. Approval of a new version of the Charter of Public Joint Stock Company "Oil company "LUKOIL".
7. Approval of the *Regulations on the General Shareholders Meeting of PJSC "LUKOIL"*.
8. Approval of the *Regulations on the Board of Directors of PJSC "LUKOIL"*.

Date and time of the Repeat Annual Session of the Meeting:	**16 May 2025, at 11:00 a.m.**
Place/venue of the Repeat Annual Session of the Meeting:	**PJSC "LUKOIL", Sretensky bulvar 11, Moscow, Vega Conference Hall (entrance from Kostyansky pereulok)**
The deadline for the receipt of voting ballots:	**13 May 2025**
Postal address the completed and signed ballots may be sent to:	**OOO «Registrator «Garant», Krasnopresnenskaya Naberezhnaya 8, second floor, office 228, Presnensky Municipal District Intra-city territory Moscow, 123100, Russian Federation**
The date of determining (formalizing) the persons entitled to vote when taking decisions in the Meeting:	**21 April 2025**
Registration of persons participating in the Repeat Annual Session of the Meeting begins at:	**09:30 a.m.**
Classes (types) of shares whose holders have the right to vote on all agenda items of the Repeat Annual Session of the General Shareholders Meeting:	**Registered Ordinary Shares**
Identification details of the shares whose holders are entitled to take part in the Repeat Annual Session of the General Shareholders Meeting:	**State Registration Number of the securities issue: 1-01-00077-A dated 25 June 2003**
The URL of the website in the information and telecommunications network Internet where the electronic voting ballot may be completed, and the QR-code for prompt connection to the said website:	**https://evoting.reggarant.ru/Voting/Lk**

Please kindly note that the persons entitled to vote when taking decisions in the Meeting may exercise their voting right on the agenda items through absentee voting or voting at the Repeat Annual Session of the Meeting and also by completing their voting ballot electronically on the website https://evoting.reggarant.ru/Voting/Lk in the information and telecommunications network Internet, with the Instructions for users of the electronic voting solution available on the websites of PJSC "LUKOIL" (the Company) www.lukoil.ru (in Russian), www.lukoil.com (in English) in the information and telecommunications network Internet. Access for completing the electronic voting ballot shall be granted from 22 April 2025 to shareholders who register their title to shares in the

Company's Shareholder Register, while shareholders who are clients of nominee holders shall be granted access after the said nominee holders provide OOO «Registrator «Garant» (the Registrar) keeping the Company's Shareholder Register with information on persons entitled to vote when taking decisions in the Meeting. Those persons who voted by absentee ballot are entitled to participate in the Company's Repeat Annual Session of the Meeting without having an opportunity to vote therein.

The ballot for voting shall be sent to each person registered in the Company's Shareholder Register and entitled to vote when taking decisions in the Meeting in the form of an electronic message with the ballot attached thereto to the email address of the relevant person specified in the Company's Shareholder Register not later than 25 April 2025. In this case, voting can be performed by printing, completing and sending the ballot attached to the electronic message by mail to the address: OOO «Registrator «Garant», Krasnopresnenskaya Naberezhnaya 8, second floor, office 228, Presnensky Municipal District Intra-city territory, Moscow, 123100, Russian Federation. In this case the voting ballot shall be signed by the person entitled to vote when taking decisions in the Meeting or his/her representative without fail.

To receive the ballot, the persons registered in the Company's Shareholder Register are highly recommended to provide their e-mail addresses so that they could be included in the Company's Shareholder Register by submitting the completed Registered Natural/Legal Person's Form containing information about the e-mail address to the Registrar or any of the transfer agents listed on the Registrar's website www.reggarant.ru in the Contact Information section. The Registrar charges no fee for submitting the Registered Natural/Legal Person's Form.

The ballots received by PJSC "LUKOIL" by the deadline for the receipt of completed ballots and the electronic ballots completed at https://evoting.reggarant.ru/Voting/Lk in the information and telecommunications network Internet by the said deadline will be counted for determining a quorum of the Annual Session of the General Shareholders Meeting of PJSC "LUKOIL".

In order to get access to the venue of the Repeat Annual Session of the General Shareholders Meeting, you or your representative must bring your/his/her passport or other identification document; your representative must additionally have a power of attorney drawn up in accordance with the requirements of article 57 of the Federal Law *On Joint Stock Companies*.

Information (materials) to be provided to persons in preparation for the Session of the Meeting will be available from 24 April 2025, from 10:00 a.m. to 05:00 p.m. on business days, in the premises of the executive body of PJSC "LUKOIL", at the address: Sretensky bulvar 11, Moscow, Russian Federation, tel. 8 (495) 981 7320 or 8 (495) 780 1943, as well as at the Registrar's addresses: Krasnopresnenskaya Naberezhnaya 8, Moscow, tel. 8 (495) 221 3112, 8 (800) 500 2947; Nevsky prospect, 21 A, 13N-1/1, fifth floor, office 511, (Mertens Business Center), St. Petersburg, tel. +7 (812) 644 8768, +7 (495) 221 3112 (ext. 2936, 2937) and at the addresses of the transfer agents of OOO «Registrator «Garant» indicated on the Registrar's official website http://www.reggarant.ru/index.php/ru/transfer-agentskie-punkty. Given the disclosure restrictions imposed by Regulation No. 1102 of the Government of the Russian Federation of 04 July 2023, the above information will be also available on the Company's websites www.lukoil.ru (in Russian), www.lukoil.com (in English) in the information and telecommunications network Internet through the electronic voting solution on the website https://evoting.reggarant.ru/Voting/Lk in the information and telecommunications network Internet no later than 24 April 2025.

Information (materials) shall also be available to persons taking part in the Repeat Annual Session of the General Shareholders Meeting during its holding.

The decisions taken by the General Shareholders Meeting of PJSC "LUKOIL" and voting results will be announced at the at the Repeat Annual Session and will also be communicated to the persons entitled to vote when taking decisions in the Meeting in the form of a Report on Voting Results to be made available on the Company's official websites www.lukoil.ru, www.lukoil.com in the information and telecommunications network Internet by 22 May 2025.

For the purpose of ensuring your rights as a shareholder of PJSC "LUKOIL", we kindly ask you to inform OOO «Registrator «Garant», the company keeping the Company's Shareholder Register, of any changes in your data (name, change in residence/domicile, change in banking details, passport and other data) in a timely manner by completing the Registered Natural/Legal Person's Form and submitting it to the Registrar. Pursuant to Clause 16, Article 8.2 of the Federal Law *On Securities Market* neither the Company nor the Registrar will be liable for the loss incurred, should you fail to provide information on such changes.

Dear Shareholder,

By participating in the Repeat Annual Session of the General Shareholders Meeting of PJSC "LUKOIL" you exercise your right to participate in managing the Company by taking decisions on the most significant matters of its business operations, which matters fall within the exclusive competence of the General Shareholders Meetings.

More details on the Repeat Annual Session of the General Shareholders Meeting of PJSC "LUKOIL" will be available if contacted at: 8 (495) 780 1943 or 8 (495) 981 7320, shareholder@lukoil.com.

Board of Directors of PJSC "LUKOIL"

LUKOIL

Agenda

of the Repeat Annual Session of the General Shareholders Meeting of PJSC "LUKOIL"

Moscow, 16 May 2025

1. Approval of the 2024 Annual Report of PJSC "LUKOIL", the annual accounting (financial) statements of PJSC "LUKOIL".
2. Distribution of profits of PJSC "LUKOIL" (including payment (declaration) of dividends) based on the 2024 annual results.
3. Election of the members of the Board of Directors of PJSC "LUKOIL".
4. On the remuneration and reimbursement of expenses to members of the Board of Directors of PJSC "LUKOIL".
5. Appointment of the audit organisation of PJSC "LUKOIL".
6. Approval of a new version of the Charter of Public Joint Stock Company "Oil company "LUKOIL".
7. Approval of the Regulations on the General Shareholders Meeting of PJSC "LUKOIL".
8. Approval of the Regulations on the Board of Directors of PJSC "LUKOIL".

DRAFT DECISIONS
OF THE 2025 REPEAT ANNUAL SESSION OF THE GENERAL SHAREHOLDERS MEETING OF PJSC “LUKOIL”

Draft decision on item 1 on the agenda: ***Approval of the 2024 Annual Report of PJSC “LUKOIL”, the annual accounting (financial) statements of PJSC “LUKOIL”:***

To approve the Annual Report of PJSC “LUKOIL” for 2024, the annual accounting (financial) statements of PJSC “LUKOIL”.

Draft decision on item 2 on the agenda: ***Distribution of profits of PJSC “LUKOIL” (including payment (declaration) of dividends) based on the 2024 annual results:***

To distribute the profits of PJSC “LUKOIL” based on the 2024 annual results as follows:

The net profit of PJSC “LUKOIL” based on the 2024 annual results equalled 732,516,213,904.05 roubles.

The net profit of PJSC “LUKOIL” based on the 2024 annual results in the amount of 374,840,377,242.00 roubles (excluding the profit distributed as interim dividends of 356,133,001,668.00 roubles for the first nine months of 2024) be allocated for the payment of dividends.

The remainder of the profits of 1,542,834,994.05 roubles shall be retained earnings.

To pay out dividends on ordinary shares of PJSC “LUKOIL” based on the 2024 annual results in the amount of 541 roubles per ordinary share (excluding the interim dividends of 514 roubles per ordinary share paid based on the results for the first nine months of 2024). The total amount of dividends payable for 2024 including the interim dividends already paid will be 1,055 roubles per ordinary share.

To pay out dividends in the amount of 541 roubles per ordinary share in cash from PJSC “LUKOIL” bank account to nominee shareholders and trust managers who are professional market participants whose names are on the shareholder register of PJSC “LUKOIL” not later than 18 June 2025, and to other shareholders whose names are on the shareholder register of PJSC “LUKOIL”, not later than 9 July 2025. The costs on the transfer of dividends, regardless of the means, shall be borne by PJSC “LUKOIL”. To set 3 June 2025 as the date on which persons entitled to receive dividends based on the 2024 annual results will be determined.

Draft decision on item 3 on the agenda: ***Election of the members of the Board of Directors of PJSC “LUKOIL”:***

Draft decision on item 3 on the agenda is not disclosed due to Regulation No. 1102 of the Government of the Russian Federation of 4 July 2023.

<u>Draft decision on item 4 on the agenda:</u> ***On the remuneration and reimbursement of expenses to members of the Board of Directors of PJSC "LUKOIL":***

1. To pay remuneration to members of the Board of Directors of PJSC "LUKOIL" pursuant to Appendix No.1 hereto.

2. To establish the amounts of remuneration for the newly elected members of the Board of Directors of PJSC "LUKOIL" pursuant to Appendix No.2 hereto.

3. To establish that during their service the newly elected members of the Board of Directors shall be reimbursed for the expenses related to the performance of their functions as members of the Board of Directors, the types of which were established by decision of the Annual General Shareholders Meeting of OAO "LUKOIL" of 24 June 2004 (Minutes No.1), in the amount of actually incurred and documented expenses, upon submission by members of the Board of Directors of written expense claims.

<u>Draft decision on item 5 on the agenda</u>: ***Appointment of the audit organisation of PJSC "LUKOIL":***

To appoint the audit organisation of PJSC "LUKOIL" – JSC "Kept".

<u>Draft decision on item 6 on the agenda</u>: ***Approval of a new version of the Charter of Public Joint Stock Company "Oil company "LUKOIL":***

To approve a new version of the Charter of Public Joint Stock Company "Oil company "LUKOIL".

<u>Draft decision on item 7 on the agenda</u>: ***Approval of the Regulations on the General Shareholders Meeting of PJSC "LUKOIL":***

To approve the *Regulations on the General Shareholders Meeting of PJSC "LUKOIL"*.

To invalidate the *Regulations on the Procedure for Preparing and Holding the General Shareholders Meeting of PJSC "LUKOIL"* approved by the Annual General Shareholders Meeting of PJSC "LUKOIL" on 20 June 2019 (Minutes No.1), with amendments approved by the Extraordinary General Shareholders Meetings of PJSC "LUKOIL" on 3 December 2019 (Minutes No.2), 5 December 2022 (Minutes No.3) and the Annual General Shareholders Meeting of PJSC "LUKOIL" on 25 May 2023 (Minutes No.1).

<u>Draft decision on item 8 on the agenda</u>: ***Approval of the Regulations on the Board of Directors of PJSC "LUKOIL":***

To approve the *Regulations on the Board of Directors of PJSC "LUKOIL"*.

To invalidate the *Regulations on the Board of Directors of PJSC "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 on 24 June 2004 (Minutes

No.1), 28 June 2005 (Minutes No.1), 28 June 2006 (Minutes No.1), 27 June 2012 (Minutes No.1), by the Extraordinary General Shareholders Meeting on 30 September 2013 (Minutes No.2), by the Annual General Shareholders Meetings on 23 June 2016 (Minutes No.1) and 21 June 2017 (Minutes No.1), by the Extraordinary General Shareholders Meetings on 3 December 2019 (Minutes No.2) and 5 December 2022 (Minutes No.3).

Position and recommendations of the Board of Directors of PJSC “LUKOIL” on items on the agenda of the Annual Session of the General Shareholders Meeting of PJSC “LUKOIL”

On item 1 on the agenda of the Meeting: ‘Approval of the 2024 Annual Report of PJSC “LUKOIL”, the annual accounting (financial) statements of PJSC “LUKOIL” ’

Position:

Pursuant to Clause 2, Article 54 of the Federal Law *On Joint Stock Companies*, agenda of a company’s Annual Session of the General Shareholders Meeting must include approval of its annual report and annual accounting (financial) statements of a company. Further, as provided in Clause 4, Article 88 of the Federal Law *On Joint Stock Companies*, the annual report of a company is subject to tentative approval by the company’s Board of Directors not later than 30 days before the date of the annual session of its general shareholders meeting.

The Board of Directors of PJSC “LUKOIL” (the Company) hereby states that the Annual Report of PJSC “LUKOIL” for 2024 tentatively approved by the Board of Directors on 24 March 2025 was prepared in accordance with the Federal Law *On Joint Stock Companies*, requirements of *Regulation on information disclosure by issuers of issuable securities* No. 714-P approved by the Bank of Russia as of 27 March 2020, as well as recommendations contained in the Corporate Governance Code.

The Board of Directors of PJSC “LUKOIL” believes that the Annual Report of PJSC “LUKOIL” for 2024 is fair, i.e. is presented in such a way as to ensure, in all material respects, to reflect all data subject to disclosure in accordance with requirements set by the regulatory bodies of the Russian Federation, given the information disclosure (submission) restrictions stipulated by Regulations No. 1102 of the Government of the Russian Federation of 04 July 2023.

The annual accounting (financial) statements of PJSC “LUKOIL” for 2024 prepared in accordance with the Russian Accounting Standards (RAS) underwent a prior review of the Audit Committee of the Board of Directors of PJSC “LUKOIL” and was recommended for approval by the Annual Session of the Company’s General Shareholders Meeting.

The Board of Directors of PJSC “LUKOIL” also reviewed the Audit Report of the Company’s independent audit organisation, JSC “Kept”, on the accounting (financial) statements of PJSC “LUKOIL” for 2024 prepared in accordance with the Russian Accounting Standards.

Relying on the audit organisation’s Report, the Board of Directors believes that the accounting (financial) statements of PJSC “LUKOIL” present fairly, in all material respects, its financial position as at 31 December 2024, results of its financial activities and the cash flows for 2024 in accordance with the RAS.

Recommendation:

To approve the Annual Report of PJSC “LUKOIL” for 2024, the annual accounting (financial) statements of PJSC “LUKOIL”.

On item 2 on the agenda of the Meeting: ‘Distribution of profits of PJSC “LUKOIL” (including payment (declaration) of dividends) based on the 2024 annual results ’

Position:

The Board of Directors, based on the financial results of the Company’s operations, as reflected in the accounting (financial) statements of PJSC "LUKOIL" for 2024, prepared in accordance with the RAS, and the net profit of 732,516,213,904.05 roubles received by PJSC "LUKOIL" for 2024, believes that the Company's net profit for 2024 (excluding the profit distributed as interim dividends of 356,133,001,668.00 roubles for the first nine months of 2024) shall be distributed by allocating 374,840,377,242.00 roubles for the payment of dividends for 2024, with the remainder of the profits of 1,542,834,994.05 roubles as retained earnings.

According to the *Regulations on the Dividend Policy of PJSC "LUKOIL"*, in order to ensure regular frequency of dividend payments the Company seeks to pay dividends twice a year. Given that, the Board of Directors believes that a part of the profit for 2024 shall be distributed on payment of final dividends.

The recommended dividend amount is justified by the results of the Company's operations and the necessity of maintaining financial stability of the Company in the environment of higher risks and volatility and also takes zero access to international capital markets into account.

The Board of Directors assumes that there are no restrictions imposed by the current legislation on dividend payments.

Pursuant to the norms of the Federal Law *On Joint Stock Companies,* the Board of Directors proposes to set 3 June 2025 as the date on which persons entitled to receive dividends based on the 2024 annual results will be determined.

Recommendation:

To distribute the profits of PJSC "LUKOIL" based on the 2024 annual results as follows:

The net profit of PJSC "LUKOIL" based on the 2024 annual results equalled 732,516,213,904.05 roubles.

The net profit in the amount of 374,840,377,242.00 roubles based on the 2024 annual results (excluding the profit distributed as interim dividends of 356,133,001,668.00 roubles for the first nine months of 2024) be allocated for the payment of dividends.

The remainder of the profits of 1,542,834,994.05 roubles shall be retained earnings.

To pay out dividends on ordinary shares of PJSC "LUKOIL" based on the 2024 annual results in the amount of 541 roubles per ordinary share (excluding the interim dividends of 514 roubles per ordinary share paid based on the results for the first nine months of 2024). The total amount of dividends payable for 2024 including the interim dividends already paid will be 1,055 roubles per ordinary share.

To pay out dividends in the amount of 541 roubles per ordinary share in cash from PJSC "LUKOIL" bank account to nominee shareholders and trust managers who are professional market participants whose names are on the shareholder register of PJSC "LUKOIL" not later than 18 June 2025, and to other shareholders whose names are on the shareholder register of PJSC "LUKOIL", not later than 9 July 2025. The costs on the transfer of dividends, regardless of the means, shall be borne by PJSC "LUKOIL".

To set 3 June 2025 as the date on which persons entitled to receive dividends based on the 2024 annual results will be determined.

On item 3 on the agenda of the Meeting: 'Election of the members of the Board of Directors of PJSC "LUKOIL" '

Position:

Pursuant to point 9.2 of the Company Charter, members of the Board of Directors are elected by the General Shareholders Meeting of the Company by cumulative voting for the term lasting up to the next Annual General Shareholders Meeting. The number of the Board members consists of 9 members.

Shareholders of PJSC "LUKOIL" holding at least two percent of voting shares in the Company put forward two nominees for election to the Board of Directors of PJSC "LUKOIL".

Besides, pursuant to Clause 7, Article 53 of the Federal Law *On Joint Stock Companies*, at its meeting on 5 March 2025 (Minutes No.5) the Board of Directors of PJSC "LUKOIL" included eight nominees in the list of candidates for election to the Board of Directors of PJSC "LUKOIL" at its own discretion.

Therefore, the list of candidates to the Company's Board of Directors consists of ten individuals. Written consents for election to the Board of Directors of PJSC "LUKOIL" have been received from all the candidates.

The HR and Compensation Committee of the Board of Directors of PJSC "LUKOIL" has performed analysis of the professional qualifications and independence of all candidates to the Company's Board of Directors based on their available personal data and the Independence Questionnaires received from the Board candidates. The candidates for the Board of Directors are recognized to have a flawless business reputation, possess professional qualifications, knowledge, skills and experience required for decision-making on issues within the competence of the Board of Directors and for the effective performance of their functions.

Based on the assessment of compliance of candidates to the Board of Directors of PJSC "LUKOIL" with the independence criteria established by the Moscow Exchange Listing Rules and provisions of the Corporate Governance Code, three candidates to the Board of Directors of PJSC "LUKOIL" shall be deemed independent, those listed as numbers 7, 8 and 10 in the voting ballot on item III on the agenda of the Annual Session of the General Shareholders Meeting. Three independent candidates will allow the Company to form the Board of Directors in compliance with the Moscow Exchange Listing Rules and recommendations of the Code of Corporate Governance.

Recommendation:

To elect the Board of Directors of PJSC "LUKOIL" from the list of candidates approved by the Board of Directors of PJSC "LUKOIL" on 5 March 2025 (Minutes No.5) consisting of 9 members.

On item 4 on the agenda of the Meeting: 'On the remuneration and reimbursement of expenses to members of the Board of Directors of PJSC "LUKOIL" '

Position:

Pursuant to Clause 2, Article 64 of the Federal Law *On Joint Stock Companies*, by decision of the General Shareholders Meeting, during their term of office members of the Board of Directors of a company may receive remuneration and reimbursement of expenses related to their performance of the functions of the members of the Board of Directors of the company. The amount of such remuneration and reimbursement is established by decision of the General Shareholders Meeting.

The *Director Compensation and Expense Reimbursement Policy of PJSC "LUKOIL"* (the Policy) provides for the principles of remuneration (Board fee) and reimbursement of expenses of members of the Board of Directors of the Company, as well as types of remuneration paid to members of the Board of Directors.

The amounts of remuneration of the members of the Board of Directors of PJSC "LUKOIL" elected at the 2024 Annual General Shareholders Meeting were established by decision of the Annual General Shareholders Meeting of PJSC "LUKOIL" on 26 April 2024 (Minutes No.1), including remuneration for performance of the functions of the members of the Board of Directors, for performance of the functions of the Chairman of the Board of Directors of PJSC "LUKOIL", Vice-Chairman of the Board of Directors, chairmen and members of its committees, for their participation in each and every conference and other event on written instructions from the Chairman of the Board of Directors, for attendance in person at meetings of the Board of Directors or a committee of the Board of Directors where attendance requires a flight that lasts more than eight hours.

The Policy also provides for the possibility of a partial payment of remuneration for the performance of the duties of a member of the Board of Directors by decision of Extraordinary General Shareholders Meetings. The Extraordinary General Shareholders Meeting of PJSC "LUKOIL" of 5 December 2024 (Minutes No.2) passed a decision to pay a part of the remuneration to members of the

Board of Directors of PJSC "LUKOIL" for performance of their functions (Board fee) for the period from the date the decision on the election of the Board of Directors was taken to the date the relevant decision was taken by the Extraordinary General Shareholders Meeting of PJSC "LUKOIL" on 5 December 2024 constituting one-half of the Board fee established by decision of the Annual General Shareholders Meeting of PJSC "LUKOIL" on 26 April 2024 (Minutes No.1). Thus, given the partial payment, remuneration to the members of the Board of Directors of PJSC "LUKOIL" for their performance of the duties of members of the Board of Directors for the period from the date the decision was taken by the Extraordinary General Shareholders Meeting of PJSC "LUKOIL" on 5 December 2024 to the date a decision is taken by the General Shareholders Meeting at its annual session will amount to 6,375,000 roubles payable to each member of the Board of Directors.

For newly elected members of the Board of Directors of PJSC "LUKOIL" it is proposed that the amounts of remuneration compared to the level established in 2024 be adjusted to offset inflation processes.

The proposed remuneration is largely consistent with the balance of interests of the PJSC "LUKOIL" and the members of the Company's Board of Directors, individual contribution of each member of the Board of Directors to the Board's performance, takes their level of responsibility into account and reflects the scope of the Company's operations and the complexity of its business management.

In addition, newly elected members of the Board of Directors are to be reimbursed for expenses incurred in relation to their performance of the functions of members of the Board of Directors, the types of which were established by decision of the Annual General Shareholders Meeting of OAO "LUKOIL" of 24 June 2004 (Minutes No.1), in the amount of actually incurred documented expenses.

Recommendation:

1. With the partial payment in mind made based on the decision of the Extraordinary General Shareholders Meeting of PJSC "LUKOIL" of 5 December 2024 (Minutes No.2) on a partial payment of the remuneration to members of the Board of Directors of PJSC "LUKOIL" constituting one-half of the Board fee established by decision of the Annual General Shareholders Meeting of PJSC "LUKOIL" on 26 April 2024 (Minutes No.1), to pay remuneration to the members of the Board of Directors of PJSC "LUKOIL" for their performance of the duties of members of the Board of Directors for the period from the adoption of the decision by the Extraordinary General Shareholders Meeting of PJSC "LUKOIL" of 5 December 2024 to the date the decision is taken by the General Shareholders Meeting of PJSC "LUKOIL" at its annual session, in the amount of 6,375,000 roubles each.
2. In accordance with the decision of the Annual General Shareholders Meeting of PJSC "LUKOIL" of 26 April 2024 (Minutes No.1), to pay the members of the Board of Directors the following remuneration, in addition to that for the performance of the duties of members of the Board of Directors:

- for performance of the functions of the Chairman of the Board of Directors of PJSC "LUKOIL" – 10,600,000 roubles;
- for performance of the functions of the Vice-Chairman of the Board of Directors of PJSC "LUKOIL" – 3,200,000 roubles;
- to the Chairmen of the Strategy, Investment, Sustainability and Climate Adaptation Committee of the Board of Directors of PJSC "LUKOIL", the Audit Committee of the Board of Directors of PJSC "LUKOIL", the Human Resources and Compensation Committee of the Board of Directors of PJSC "LUKOIL", for chairing the respective committee – 1,400,000 roubles each;
- to the members of the Strategy, Investment, Sustainability and Climate Adaptation Committee of the Board of Directors of PJSC "LUKOIL", the Audit Committee of the Board of Directors of PJSC "LUKOIL", the Human Resources and Compensation Committee of the Board of Directors of PJSC "LUKOIL", for performance of the functions of the members of the respective committee – 1,400,000 roubles each.

3. In addition to remuneration for performing their functions as members of the Board of Directors, to pay the members of the Board of Directors of PJSC "LUKOIL" for each attendance at meetings of the Board of Directors or a committee of the Board of Directors, where attendance requires

a flight that lasts more than eight hours, and for each participation in conferences and other events on written instructions of the Chairman of the Board of Directors in the amount established by decision of the Annual General Shareholders Meeting of PJSC “LUKOIL” of 26 April 2024 (Minutes No.1);

The specific amount of remuneration due for payment shall be determined as at the date of the Annual Session of the General Shareholders Meeting of PJSC “LUKOIL”, in accordance with the actual participation of members of the Board of Directors at meetings and conferences (other events).

4. To establish the following amounts of remuneration for the newly elected members of the Board of Directors of PJSC “LUKOIL”:

- for performance of the duties of a member of the Board of Directors – 14,000,000 roubles;
- for performance by a member of the Board of Directors of the functions of the Chairman of the Board of Directors – 11,700,000 roubles;
- for performance by a member of the Board of Directors of the functions of the Vice-Chairman of the Board of Directors – 3,600,000 roubles;
- for performance by a member of the Board of Directors of the functions of the Chairman of a committee of the Board of Directors – 1,600,000 roubles;
- for performance by a member of the Board of Directors of the functions of a member of a committee of the Board of Directors – 1,600,000 roubles;
- for each attendance in person at a meeting of the Board of Directors or a committee of the Board of Directors where attendance requires a flight that lasts more than eight hours – 400,000 roubles. If a member of the Board of Directors takes a flight to attend the meetings of both a committee (committees) of the Board of Directors and of the Board of Directors itself, only a single amount of remuneration for the flight will be paid;
- for each participation in conferences and other events on written instructions of the Chairman of the Board of Directors, in an amount of 200,000 roubles.

5. To establish that during their service the newly elected members of the Board of Directors shall be reimbursed for the expenses related to the performance of their functions as members of the Board of Directors, the types of which were established by decision of the Annual General Shareholders Meeting of OAO “LUKOIL” of 24 June 2004 (Minutes No.1), in the amount of actually incurred and documented expenses, upon submission by members of the Board of Directors of written expense claims.

On item 5 on the agenda of the Meeting: ‘Appointment of the audit organisation of PJSC “LUKOIL” ’

Position:

Pursuant to Clause 2, Article 86 of the Federal Law *On Joint Stock Companies*, the General Shareholders Meeting of PJSC “LUKOIL” shall appoint an audit organisation which should be independent under the law on auditing.

The Company’s General Shareholders Meeting is advised to appoint Joint Stock Company “Kept” (JSC “Kept”) being an independent audit organisation and appraised by the Audit Committee of the Board of Directors of PJSC “LUKOIL” as the Company’s audit organisation.

The choice of JSC “Kept” as the Company’s audit organisation can be accounted for by the fact that JSC “Kept” is a leading audit service provider in Russia and also the audit organisation of the majority of LUKOIL Group entities. Besides, JSC “Kept” has a thorough knowledge of operational specifics of both PJSC “LUKOIL” and other LUKOIL Group entities, which fact facilitates to perform audits in a highly professional manner. The fact that there is a single audit organisation for both the national and international financial statements makes it possible to establish a uniform approach to auditing and apply the available knowledge and experience during audits thereby reducing the Company’s costs. Compliance by JSC “Kept” with international audit standards and the ethical requirements for audit independence ensures the high quality and confidentiality of the audits.

Recommendation:

To appoint the audit organisation of PJSC “LUKOIL” – JSC “Kept”.

On item 6 on the agenda of the Meeting: ‘Approval of a new version of the Charter of Public Joint Stock Company “Oil company “LUKOIL” ’.

Position:

Pursuant to Article 12 of the Federal Law *On Joint Stock Companies*, a new version of the Charter shall be approved by decision of the General Shareholders Meeting.

A new version of the Charter of Public Joint Stock Company “Oil company “LUKOIL” (hereinafter the “Charter”) is being submitted to the Annual Session of the General Shareholders Meeting of PJSC “LUKOIL” for approval. The approval of a new version of the Charter may be justified by a significant amount of corrections of legal and technical nature in order to bring the current wording in line with the amendments of the Federal Law *On Joint Stock Companies* made by Federal Law No.287-FZ of 08.08.2024 *On amending the Federal Law On Joint Stock Companies and certain legal acts of the Russian Federation* (hereinafter Law No. 287-FZ) that became effective on 01.03.2025. Among other things, they introduce the terms of “a session of the general shareholders meeting or absentee voting for taking decisions by the general shareholders meeting”, “a method of decision-taking”, “a person entitled to vote when taking decisions”, and also specify the title of the minutes of the general shareholders meeting and those of the Board of Directors, etc.

Also, the following addenda are proposed to be made to the Company Charter:

- to stipulate an option of holding a session of the General Shareholders Meeting with online participation without determining its venue and the option of attending it. A respective norm is reflected in point 8.10 of the draft Charter;
- to complement the Board of Directors with a new mandate of transferring the authority of the Company’s Chief Executive Officer to another business entity (a management company), approving such management company and the terms of agreement with such management company (point 9.7.11) to avoid a conflict of authority between the Company’s General Shareholders Meeting and the Board of Directors;
- due to the introduction of 4/2023 Federal Accounting Standard (Accounting (financial) statements) since 01 January 2025, point 68 of the Standard stipulates that the accounting (financial) statements should be signed by the head of a business entity and by other persons when it is stipulated by foundation documents of the said business entity, it is proposed that the Charter consolidate the current procedure whereby it is not only the Company’s Chief Executive Officer but also the Chief Accountant or other persons acting on the basis of a power of attorney (paragraph 2 of point 13.1) who can sign the accounting (financial) statements.

Recommendation:

To approve a new version of the Charter of Public Joint Stock Company “Oil company “LUKOIL”.

On item 7 on the agenda of the Meeting: ‘Approval of the *Regulations on the General Shareholders Meeting of PJSC “LUKOIL”* ’.

Position:

Pursuant to sub-point 8.2.19 of point 8.2 of the Charter of PJSC “LUKOIL”, internal regulations governing the activities of the Company's bodies are approved by decision of the General Shareholders Meeting of the Company. Pursuant to sub-point 8.16 of the Company Charter, the said decision is taken by the General Shareholders Meeting solely on the proposal of the Company's Board of Directors.

The Board of Directors hereby proposes that the General Shareholders Meeting of the Company approve the *Regulations on the General Shareholders Meeting of PJSC "LUKOIL"* (hereinafter the "GSM Regulations"). These Regulations are being updated following the amendments to the Federal Law *On Joint Stock Companies* introduced by Law No. 287-FZ in effect since 01.03.2025 specifying the wording related to general shareholders meetings. Among other things, these amendments introduce the terms of "a session of the General Shareholders Meeting", "a method of decision-taking", "a person entitled to vote when taking decisions", and specify the contents of the decisions of the Board of Directors in preparation for a session of the Meeting or absentee voting as well as that of notices of the session or absentee voting and the title of the minutes of the general shareholders meeting, etc.

The norms on the Presidium of the Meeting are excluded from the GSM Regulations as irrelevant as well as the norms on attending a session of the Meeting or participating in absentee voting for persons with depository securities accounts due to the termination of depositary agreements and due to the fact that pursuant to legislation of the Russian Federation shares deposited on the securities account of depositary programs neither provide a voting right nor are not counted when tallying votes.

Should the *Regulations on the General Shareholders Meeting of PJSC "LUKOIL"* be approved at the Annual Session of the General Shareholders Meeting of PJSC "LUKOIL", the effective *Regulations on the Procedure for Preparing and Holding the General Shareholders Meeting of PJSC "LUKOIL"* approved by the Annual General Shareholders Meeting of PJSC "LUKOIL" on 20 June 2019 (Minutes No.1), with amendments approved by the Extraordinary General Shareholders Meetings on 3 December 2019 (Minutes No.2), 5 December 2022 (Minutes No.3) and the Annual General Shareholders Meeting on 25 May 2023 (Minutes No.1), shall be invalidated.

Recommendation:

To approve the *Regulations on the General Shareholders Meeting of PJSC "LUKOIL"*.

To invalidate the *Regulations on the Procedure for Preparing and Holding the General Shareholders Meeting of PJSC "LUKOIL"* approved by the Annual General Shareholders Meeting of PJSC "LUKOIL" on 20 June 2019 (Minutes No.1), with amendments approved by the Extraordinary General Shareholders Meetings on 3 December 2019 (Minutes No.2), 5 December 2022 (Minutes No.3) and the Annual General Shareholders Meeting on 25 May 2023 (Minutes No.1).

On item 8 on the agenda of the Meeting: 'Approval of the *Regulations on the Board of Directors of PJSC "LUKOIL"*'.

Position:

Pursuant to sub-point 8.2.19 of point 8.2 of the Charter of PJSC "LUKOIL", internal regulations governing the activities of the Company's bodies are approved by decision of the General Shareholders Meeting of the Company. Pursuant to sub-point 8.16 of the Company Charter, the said decision is taken by the General Shareholders Meeting solely on the proposal of the Company's Board of Directors.

The Board of Directors hereby proposes that the General Shareholders Meeting of the Company approve the updated *Regulations on the Board of Directors of PJSC "LUKOIL"* (hereinafter the "Board Regulations"). The Board Regulations are being updated following the amendments to the Federal Law *On Joint Stock Companies* introduced by Law No. 287-FZ in effect since 01.03.2025 specifying the wording related to the Board of Directors. In line with the updated terminology the Board of Directors has the right to take decisions at sessions, by absentee voting or via online sessions; the contents of the minutes of the Board of Directors are made more specific following the requirements to their contents stipulated by the Federal Law *On Joint Stock Companies*.

Also, following the proposed allocation by the Company Charter of a mandate to the Board of Directors of transferring the authority of the Company's Chief Executive Officer to another business entity (a management company), approving both such management company and the terms of agreement with such management company, this issue is expected to be included in the list of items to be considered at sessions of the Board of Directors of the Company (point 3.11 of the Board Regulations).

Should the *Regulations on the Board of Directors of PJSC "LUKOIL"* be approved by the General Shareholders Meeting of PJSC "LUKOIL" at its Annual Session, the effective *Regulations on the Board of Directors of PJSC "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 on 24 June 2004 (Minutes No.1), 28 June 2005 (Minutes No.1), 28 June 2006 (Minutes No.1), 27 June 2012 (Minutes No.1), by the Extraordinary General Shareholders Meeting on 30 September 2013 (Minutes No.2), by the Annual General Shareholders Meetings on 23 June 2016 (Minutes No.1) and 21 June 2017 (Minutes No.1), by the Extraordinary General Shareholders Meetings on 3 December 2019 (Minutes No.2) and 5 December 2022 (Minutes No.3), shall be invalidated.

Recommendation:

To approve the *Regulations on the Board of Directors of PJSC "LUKOIL"*.

To invalidate the *Regulations on the Board of Directors of PJSC "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 on 24 June 2004 (Minutes No.1), 28 June 2005 (Minutes No.1), 28 June 2006 (Minutes No.1), 27 June 2012 (Minutes No.1), by the Extraordinary General Shareholders Meeting on 30 September 2013 (Minutes No.2), by the Annual General Shareholders Meetings on 23 June 2016 (Minutes No.1) and 21 June 2017 (Minutes No.1), by the Extraordinary General Shareholders Meetings on 3 December 2019 (Minutes No.2) and 5 December 2022 (Minutes No.3).

No special opinions on items on the agenda of the Annual Session of the General Shareholders Meeting of PJSC "LUKOIL" have been filed by the members of the Board of Directors of PJSC "LUKOIL" during preparations for the Annual Session of the General Shareholders Meeting of PJSC "LUKOIL".

LUKOIL

Recommendations of the Board of Directors of the Company on distribution of profits of PJSC "LUKOIL" based on the 2024 annual results, the amount of dividends on shares of PJSC "LUKOIL" and procedure for their payment

The Board of Directors of PJSC "LUKOIL" recommends that the General Shareholders Meeting of PJSC "LUKOIL" distribute the profits of PJSC "LUKOIL" as follows:

The net profit of PJSC "LUKOIL" based on the 2024 annual results equalled 732,516,213,904.05 roubles.

The net profit of PJSC "LUKOIL" based on the 2024 annual results in the amount of 374,840,377,242.00 roubles (excluding the profit distributed as interim dividends of 356,133,001,668.00 roubles for the first nine months of 2024) be allocated for the payment of dividends.

The remainder of the profits of 1,542,834,994.05 roubles shall be retained earnings.

To pay out dividends on ordinary shares of PJSC "LUKOIL" based on the 2024 annual results in the amount of 541 roubles per ordinary share (excluding the interim dividends of 514 roubles per ordinary share paid based on the results for the first nine months of 2024). The total amount of dividends payable for 2024 including the interim dividends already paid will be 1,055 roubles per ordinary share.

To pay out dividends in the amount of 541 roubles per ordinary share in cash from PJSC "LUKOIL" bank account to nominee shareholders and trust managers who are professional market participants whose names are on the shareholder register of PJSC "LUKOIL" not later than 18 June 2025, and to other shareholders whose names are on the shareholder register of PJSC "LUKOIL", not later than 9 July 2025. The costs on the transfer of dividends, regardless of the means, shall be borne by PJSC "LUKOIL". To set 3 June 2025 as the date on which persons entitled to receive dividends based on the 2024 annual results will be determined.

LUKOIL

SUMMARY OF PJSC "LUKOIL" RESULTS IN 2024

In 2024, LUKOIL Group (hereinafter - the Company) once again demonstrated high efficiency of its vertically integrated business model, commitment to sustainable development principles as well as high standards of corporate governance.

In the reporting year, despite lower production volumes driven by external oil production limitations and lower refining volumes the Company delivered strong financial results supported by ruble devaluation along with higher Urals oil price. Lower refining margins had a significant negative impact on the financial results.

Geological exploration and hydrocarbon reserves

As at the end of 2024, the Company's SEC proved hydrocarbon reserves amounted to 14.7 billion boe, including 75 percent of liquid hydrocarbons and 25 percent of gas. Proved hydrocarbon reserves located in Russia constitute 91 percent. The Company's proved hydrocarbon reserves life is 18 years.

Exploration drilling success rate in 2024 was 83 percent, which is higher than 80 percent in 2023. In Russia, the success rate was 81 percent. Ten new fields and 65 deposits were discovered in the reporting year.

Oil and gas production

Hydrocarbon production in 2024 totaled 2.2 million boe per day, with liquid hydrocarbons accounting for 75 percent of the total, and natural and associated petroleum gas accounting for 25 percent. Excluding the West Qurna-2 project in Iraq, the production decreased by 2.8 percent year-on-year driven by the dynamics of external oil production limitations arising from the OPEC+ agreement.

Excluding the West Qurna-2 project, our 2024 oil and gas condensate production totaled 80.4 million tonnes, down by 2.6 percent year-on-year. The reporting year saw a ramp-up in production at priority projects as planned. In particular, we continued to increase oil production at fields with low-permeability reservoirs in West Siberia and at license areas subject to the tax on additional income. In 2024, oil production was launched at a new field in West Siberia.

In 2024, gas production came in at 34.3 billion cubic meters, down by 2.3 percent year-on-year. Overall 2024 gas production in Russia totaled 18.1 billion cubic meters, flat year-on-year. Gas production from our international projects decreased by 4.5 percent to 16.2 billion cubic meters.

Oil Refining

In 2024, refining throughput at the Company’s own refineries totaled 54.3 million tonnes compared to 60.7 million tonnes in 2023. Lower refining volumes were mainly due to repairs at the Group’s refineries in Russia, which accounted for 75 percent of total throughput volumes. The refining throughput in 2024 totaled 66 percent of the Company’s total oil production.

Priority Sales Channels

Retail sales. In 2024, our retail sales of petroleum products totaled 16.6 million tonnes. Retail sales volumes of petroleum products in Russia were 12.4 million tonnes, up 4.2 percent year-on-year. In 2024, international retail sales were 4.2 million tonnes, up 3.0 percent year-on-year. In the reporting year, gross profit from non-fuel sales at LUKOIL branded filling stations in Russia grew by 18 percent year-on-year. Outside Russia, gross profit increased by 10 percent as compared to 2023.

Branded fuels. Our sales of ECTO fuels in Russia grew by 2.3 percent in 2024.

Lubricants. The Company’s production of base lubricants and components increased by 11 percent year-on-year to 776 thousand tonnes in 2024. Production of finished lubricants was virtually flat year-on-year at 527 thousand tonnes. Sales of premium lubricants for motor engines and industrial uses grew by 28 percent.

Marine bunkering and aircraft fueling. In 2024, the Company sold 1.6 million tonnes of bunker fuel, up 5 percent year-on-year. The increase in sales was mainly driven by the optimization of logistical supply routes and customer base expansion. In 2024, our jet fuel sales remained flat year-on-year at 3 million tonnes owing to passenger traffic stabilization in Russia.

Corporate responsibility

Sustainability management. In the reporting year, the Company won a number of Russian awards, including the ECO BEST AWARD across several categories, the ECOTECH-LEADER 2024 as well as the Best ESG Projects in Russia and the Best Social Projects in Russia annual awards. In 2024, LUKOIL became the first Russian company to receive an international Sustainability Innovation Award for organizing safe drinking water supply for local communities within its footprint.

Reducing environmental impact. In 2024, the implementation of HSE programs continued. Expenditures on the industrial safety program amounted to RUB 59.3 billion, which is 32 percent higher year-on-year.

Corporate governance

In 2024, significant attention was paid to improving internal corporate procedures and practices in accordance with the recommendations of the Corporate Governance Code. The following areas were in focus:

- Independent external assessment of the Board of Directors of PJSC LUKOIL was conducted in the reporting year (conducted at least once every three years, previous assessment was performed in 2021).
- Key Principles of the Internal Audit Business Process were approved. The document is aimed at improving the procedural framework for the internal audit activity and enhancing the effectiveness of the audit activity at LUKOIL Group entities.

Share price performance

In 2024, the share price of PJSC LUKOIL outperformed the Russian stock market as a whole. The Moscow Exchange index fell by 7 percent over the year, and the share price of PJSC LUKOIL increased by 7 percent to RUB 7,241 per share at the end of the year.

LUKOIL

Report on Interested Party Transactions

Entered into by PJSC "LUKOIL" in 2024

The Report on transactions entered into by PJSC "LUKOIL" in 2024 and recognised as interested party transactions under the Federal Law On Joint Stock Companies is not disclosed in accordance with Regulation No. 1102 of the Government of the Russian Federation of 4 July 2023.

LUKOIL

INTERNAL AUDITORS' OPINION

following the assessment of the reliability and efficiency of the risk management and internal control system across the LUKOIL Group, as well as corporate governance at PJSC "LUKOIL" for 2024

This Internal Auditors' Opinion has been prepared in accordance with the requirements of Federal Law No.208-FZ of 26 December 1995 *On Joint Stock Companies*.

1. Opinion

The risk management and internal control, as well as corporate governance system **functions properly in all material respects**.

2. Basis for opinion

The Internal Audit Service of PJSC "LUKOIL" (hereinafter, the "IAS") has drawn its opinion based on the following:

- results of audit engagements and consultations during 2024 with respect to operations of LUKOIL Group entities taking into account the results of monitoring of remedial actions to enhance the risk management and internal control system, as well as corporate governance developed and introduced by the management;
- audit assessment made by the IAS of the reliability and efficiency of the risk management and internal control system across the LUKOIL Group, as well as corporate governance of PJSC "LUKOIL" for 2024.

The IAS believes that the audit evidence obtained is sufficient and appropriate to provide a basis for an unbiased and independent opinion expressed herein.

3. Description of approaches and assessment criteria

The audit assessment of the reliability and efficiency of the risk management and internal control system across the LUKOIL Group, and of corporate governance at PJSC "LUKOIL" was performed based on its own approaches and methodologies of a respective assessment designed by the IAS.

To perform a respective assessment, the criteria are used that are premised on principles of and approaches to efficient organisation and performance of risk management and internal control, as well as corporate governance, set out in:

- COSO enterprise risk management[1] and internal control[2] concepts;
- The Code of Corporate Governance recommended[3] by the Bank of Russia for application by joint stock companies whose securities have been admitted to organised trading;
- Recommendations on the organisation of risk management, internal control, internal auditing, operations of the audit committee of the board of directors (supervisory board) at public joint stock companies[4].

Under each assessment criterion for risk management and internal control, as well as corporate governance, the assessed components are: **availability** (in the form of regulatory requirements and organisation solutions) and **functioning** (practical application) of relevant systems and processes using the scorecard developed by the IAS.

The assessment of compliance of organisation and functioning of the risk management and internal control processes across the LUKOIL Group was performed in view of the COSO Risk Management and COSO Internal Control concepts and the underlying components.

The assessment results of **the risk management and internal control system** across the LUKOIL Group **were deemed efficient** and **reliable,** operating **at an acceptable (medium) level of development.**

The assessment of PJSC "LUKOIL" corporate governance processes was performed taking into account the principles set out in the Code of Corporate Governance[5] and Recommendations on risk management, internal control, internal auditing, operations of the audit committee of the board of directors (supervisory board) at public joint stock companies.

The assessment results of the **corporate governance processes** at PJSC "LUKOIL" **were deemed efficient** and **complying with the principles and recommendations of the Code of Corporate Governance** recommended for application by the Bank of Russia.

4. Organisation of internal auditing and its independence

Internal Auditing across the LUKOIL Group is performed by the Internal Audit Service of PJSC "LUKOIL" headed by Vice-President – Head of the Internal Audit

[1] Document (concept) of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) "Enterprise Risk Management – Integrating with Strategy and Performance" (2017).

[2] Document (concept) of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) "Internal Control – Integrated Framework" (2013).

[3] Letter of the Bank of Russia No. 06-52/2463 of 10 April 2014 "On the Code of Corporate Governance".

[4] Appendix to Letter of the Bank of Russia No. IN-06-28/143 of 1 October 2020.

[5] Taking into account international practices in the area of corporate governance and corporate governance principles elaborated by the Organisation for Economic Co-operation and Development (OECD).

Service (hereinafter, the Head of Internal Audit) as well as by units functionally subordinate and accountable to the Head of Internal Audit:

– Internal Audit Divisions of the Multifunctional Center of Business Support (OOO “LUKOIL-MTsPB”);

– Internal auditors of foreign subsidiaries (divisions and employees which perform internal audit functions according to the applicable law in 4 (four) foreign entities of the LUKOIL Group).

At the same time, the Head of Internal Audit is functionally subordinate and accountable to the Board of Directors of PJSC “LUKOIL” and administratively subordinate to the Chief Executive Officer of PJSC “LUKOIL”.

No limitations on powers of internal auditing or other limitations which could affect the performance of the internal auditing function at PJSC “LUKOIL” were identified in the reporting period.

It should be also noted that in order to provide an independent and objective opinion on compliance of internal audit in the Company with the International Professional Practices Framework[6] and obtaining of recommendations aimed at its development in accordance with decision of the Audit Committee of the Board of Directors of PJSC “LUKOIL” of 12 March 2024 (Minutes No.2), Association “Institute of Internal Auditors”, an independent appraiser, **performed an external assessment of Internal Audit at PJSC “LUKOIL” in 2024**.

Based on the results of the analysis, the external appraiser drew a conclusion that **the internal auditing activity corresponds to the Definition of Internal Auditing and the Code of Ethics** and **complies in general with the Global Internal Audit Standards** and expectations of interested parties.

Additionally, the results of the external assessment revealed a number of advantages and strengths in the internal audit activity as well as a number of areas and opportunities for improvement.

[6] The International Professional Practices Framework was developed by The Institute of Internal Auditors.

Independent Auditors’ Report

on the Financial Statements of

Public Joint Stock Company “Oil company “LUKOIL”

for the 2024 reporting year

Set out below is an unofficial translation of the Independent Auditors’ Report on the financial statements of Public Joint Stock Company “Oil company “LUKOIL” as at and for the year ended 31 December 2024. The financial statements to which the Independent Auditors’ Report relates have been prepared in Russian in accordance with the accounting and reporting regulations of the Russian Federation. Russian accounting and reporting regulations differ from accounting frameworks in other jurisdictions. Consequently, the accompanying financial statements are not intended to present the financial position, financial performance and cash flows of PJSC “Oil company “LUKOIL” in accordance with accounting principles and practices generally accepted in countries and jurisdictions other than the Russian Federation. This translation of these documents was undertaken for the convenience of users. In case of any divergence of the English text from the Russian text, the Russian text prevails.

JSC “Kept”
Business center Alcon III,
34A Leningradsky Prospekt
Moscow, Russia 125040
Telephone +7 (495) 937 4477
Fax +7 (495) 937 4499

Independent Auditors’ Report

To the Shareholders of Public Joint Stock Company “Oil company “LUKOIL”

Opinion

We have audited the financial statements of Public Joint Stock Company “Oil company “LUKOIL” (the “Company”), which comprise the balance sheet as at 31 December 2024, the statement of financial performance for 2024, the statement of changes in equity for 2024 and the statement of cash flows for 2024, and notes to the balance sheet and the statement of financial performance, comprising significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2024, and its financial performance and its cash flows for 2024 in accordance with Russian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors’ Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the independence requirements that are relevant to our audit of the financial statements in the Russian Federation and with the International Ethics Standards Board for Accountants International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the requirements in the Russian Federation and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Recoverability of financial investments of the Company	
Please refer to the Note 3.3 “Financial investments” to the balance sheet and the statement of financial performance.	
The key audit matter	**How the matter was addressed in our audit**
The Company has significant financial investments in subsidiaries and other related parties as at reporting date. RAP 19/02 “Financial investments” requires to recognize impairment loss for the financial investments not measured at market fair value if there are triggers that the financial investments demonstrate a	In this area our audit procedures included the following: • analysis of the Company’s accounting policy in relation to determination of triggers of a stable decline in the value of financial investments; • analysis of the facts that can indicate a stable decline in the value of the investments;

stable decline in their value. As at 31 December 2024 the carrying amount of the described above financial investments is significant. The Company regularly monitors if the impairment triggers exist. The Company performs an impairment testing in case such triggers are identified. The Company uses the models of the discounted cash flows in order to determine the amount of future economic benefits from these investments. Because of the inherent uncertainty involved in forecasting and discounting future cash flows, which are the basis of the assessment of recoverability, this is one of the key judgmental areas that our audit is concentrated on.	• analysis whether the Company’s approach to determination of the value in use of the financial investments is in accordance with the accepted by the Company methodology; • testing of budgeting procedures at the group’s level upon which the forecasts are prepared, • testing of the Company’s approach and methodology to prepare discounted cash flows models. We involved our valuation specialists in evaluating the assumptions and methodology used by the Company. We assessed management’s macroeconomic assumptions, which include prices and volumes growth rates, terminal period growth rate, inflation rates and interest rates. We compared the value of future economic benefits with the carrying amount of financial investments to determine whether an impairment loss should be recognized in the financial statements. Also, we assessed whether financial investments are appropriately disclosed in the notes to the balance sheet and the statement of financial performance.

Other information

Management is responsible for the other information. The other information comprises the information included in the Report of the issuer of securities for 2024 year, but does not include the financial statements and our auditors’ report thereon. The Report of the issuer of securities is expected to be availbale to us after the date of this auditors’ report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial stetments, our responsibility is to read the other information when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management and Audit Committee of the Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Russian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Audit Committee of the Board of Directirs is responsible for overseeing the Company’s financial reporting process.

Auditors’ Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with Audit Committee of the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide Audit Committee of the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with it all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with Audit Committee of the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The general director and engagement partner on the audit resulting in this independent auditors' report is:

Klimanova Ludmila Vadimovna

Principal registration number of the entry in the Register of Auditors and Audit organizations No. 21906100102

JSC "Kept"

Principal registration number of the entry in the Register of Auditors and Audit Organizations No. 12006020351

Moscow, Russia

20 March 2025

24 March 2025

E X C E R P T No. KA4/24-03-25/в2/1

II. Assessment of the audit organisation's opinion for subsequent submission to shareholders as materials for the Company's Annual Session of the General Shareholders Meeting

…

RESOLVED:

Having considered the report of JSC "Kept", the Company's independent audit organisation, on the accounting (financial) statements of PJSC "LUKOIL" for 2024 and based on the result of the analysis and the discussion of issues of material importance for the preparation of complete and reliable financial statements, and also in light of the fact that the audit of the accounting (financial) statements of PJSC "LUKOIL" for the period from 1 January through 31 December 2024 resulted in an unqualified audit opinion, to propose to the Board of Directors that it recommend to the Annual Session of the General Shareholders Meeting of the Company that the Meeting approve the audited accounting (financial) statements of the Company for 2024 and include the Independent Auditors' Opinion examined by the Audit Committee of the Board of Directors of PJSC "LUKOIL" in the list of materials to be provided to shareholders when preparing for the Annual Session of the General Shareholders Meeting.

Corporate Secretary *N.I. Podolskaya*

LUKOIL

PJSC "LUKOIL" (not including subsidiaries and equity affiliates)
BALANCE SHEET
as at 31 December 2024

million roubles

	As at 31.12.2024	As at 31.12.2023	As at 31.12.2022
Non-current assets			
Intangible assets	1,245	1,758	2,251
R&D	-	-	4
Intangible development assets	-	-	-
Tangible development assets	-	-	-
Property, plant and equipment	5,449	7,119	4,774
Financial investments	1,512,533	1,521,604	1,333,625
Deferred tax assets	20,229	6,474	4,129
Other non-current assets	-	-	43
Non-current assets, total	**1,539,456**	**1,536,955**	**1,344,826**
Current assets			
Inventories	74,569	73,435	43,046
VAT on purchased assets	122	66	67
Accounts receivable	1,047,042	763,640	571,731
Financial investments (other than cash equivalents)	24,859	45,120	4,385
Cash and cash equivalents	177,846	280,248	314,899
Other current assets	40	457	274
Current assets, total	**1,324,478**	**1,162,966**	**934,402**
ASSETS TOTAL	**2,863,934**	**2,699,921**	**2,279,228**
Equity and reserves			
Charter capital	17	17	17
Additional paid-in capital, including revaluation of non-current assets	92	(122)	(737)
Reserve capital	2	2	2
Retained earnings	1,339,833	1,308,176	1,265,885
Equity and reserves, total	**1,339,944**	**1,308,073**	**1,265,167**
Non-current liabilities			
Loans and borrowings	113,319	99,955	78,389
Deferred tax liabilities	-	-	-
Estimated liabilities	18,513	6,362	1,729
Other non-current liabilities	2,103	2,221	9
Non-current liabilities, total	**133,935**	**108,538**	**80,127**
Current liabilities			
Loans and borrowings	573,978	571,758	571,193

Accounts payable		805,659	693,019	359,933
Estimated liabilities		10,418	18,533	2,808
Current liabilities, total		**1,390,055**	**1,283,310**	**933,934**
LIABILITIES AND EQUITY	**TOTAL**	**2,863,934**	**2,699,921**	**2,279,228**

PJSC “LUKOIL” (not including subsidiaries and equity affiliates)

INCOME STATEMENT

for the year ended 31 December

million roubles

	2024	2023
Net sales	**3,046,944**	**2,753,475**
including receipts from participation in the authorised capitals of other organisations	455,391	247,166
Cost of goods sold	(2,162,890)	(1,895,178)
Gross profit	**884,054**	**858,297**
Selling expenses	(105,471)	(114,273)
including Export customs duties	(619)	(13,922)
Administrative expenses	(73,300)	(60,273)
Profit from sales	**705,283**	**683,751**
Income from equity in other organisations	-	-
Interest receivable	91,568	55,730
Interest payable	(6,097)	(6,003)
Result of other income and expenses	(11,582)	4,738
Profit before taxes	**779,172**	**738,216**
Current income tax	(60,193)	(86,313)
Deferred income tax	13,801	2,487
Other	(264)	899
Net profit	**732,516**	**655,289**
Result of revaluation of non-current assets not included in net profit	-	-
Result of other transactions not included in net profit (loss) of the period	261	765
Profit tax of transactions with result not included in net profit (loss) of the period	(46)	(150)
Cumulative financial result of the period	**732,731**	**655,904**

Information on candidates to the Board of Directors of PJSC “LUKOIL”
and information on their assessment by the Board of Directors of PJSC “LUKOIL”

Information is not disclosed in accordance with Regulation No. 1102 of the Government of the Russian Federation of 4 July 2023.

EXCERPT

M I N U T E S No. 1
of the Annual General Shareholders Meeting
# 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: *annual*
Form of the General Meeting: *absentee voting*
The date of determining (formalizing) the persons entitled to participate in the General Meeting: *2 April 2024*
The deadline for the receipt of ballots (Date of the General Meeting): *26 April 2024*
Postal address to which completed ballots had been sent: *OOO «Registrator «Garant», Krasnopresnenskaya Naberezhnaya 8, second floor, office 228, Presnensky Municipal District Intra-city territory, 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: *26 April 2024*
Chairman of the Annual General Shareholders Meeting of PJSC “LUKOIL” (hereinafter also the Meeting): ...
Secretary of the Meeting: Vladimir Nikolaevich Vinogradov
The functions of the Counting Commission were performed by the Registrar of PJSC "LUKOIL" - Limited Liability Company «Registrator «Garant» (location: Krasnopresnenskaya Naberezhnaya 8, second floor, office 228, Presnensky Municipal District Intra-city territory, Moscow, 123100, Russian Federation).
Persons authorized by the registrar performing the functions of the Counting Commission, who performed the vote counting:
1. Dmitry Igorevich Irshenkov (by power of attorney No. 6 of 10 February 2022);
2. Marina Vladimirovna Uspenskaya (by power of attorney No. 7 of 10 February 2022);
3. Tatyana Mikhailovna Safronova (by power of attorney No. 5 of 10 February 2022).

The number of votes held by the persons included in the list of persons entitled to participate in the Annual General Shareholders Meeting of PJSC “LUKOIL” – 692,865,762 votes.

In accordance with Sub-point 2, Clause 5, Article 6 of Federal Law No. 114-FZ of 16 April 2022 *On Amending the Federal Law On Joint Stock Companies and Certain Legislative Acts of the Russian Federation* (hereinafter, Law No.114-FZ), the shares of PJSC “LUKOIL” registered at the securities account of depositary programs in the amount of 64,488,644 shares shall represent no votes and shall not be counted while tallying votes.

The number of votes held by the persons who took part in the Annual General Shareholders Meeting of PJSC “LUKOIL” – 337,301,536 votes (53.6782%).

In accordance with Clause 1, Article 58 of the Federal Law *On Joint Stock Companies*, the Annual General Shareholders Meeting of PJSC “LUKOIL” is competent (has a quorum), thanks to participation of shareholders who collectively hold more than half of the votes of the issued voting shares of PJSC “LUKOIL”: taking into account Sub-point 2, Clause 5, Article 6 of Law No.114-FZ, the quorum is equal to 314,188,560 votes.

Item 4 on the agenda. On the remuneration and reimbursement of expenses to members of the Board of Directors of PJSC “LUKOIL”.

Resolution on Item 4 on the agenda:

«…

2. To establish the amounts of remuneration for the newly elected members of the Board of Directors of PJSC “LUKOIL” pursuant to Appendix No.2 hereto.

To establish that during their service the newly elected members of the Board of Directors shall be reimbursed for the expenses related to the performance of their functions as members of the Board of Directors, the types of which were established by decision of the Annual General Shareholders Meeting of OAO “LUKOIL” of 24 June 2004 (Minutes No.1), in the amount of actually incurred and documented expenses, upon submission by members of the Board of Directors of written expense claims.»

Voting results on Item 4 (point 2) 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:	692,865,762
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 *Regulations on General Shareholders Meetings,* approved by the Bank of Russia on 16 November 2018 (No.660–P):	628,377,118
3. The number of votes belonging to the persons who took part in the General Meeting on this Item:	337,301,536 (53.6782%), the Item is quorate
The number of votes cast for each voting option:	
"For"	331,785,018 (98.3645%)
"Against"	28,865
"Abstain"	5,398,284

Decision taken on Item 4 (point 2) on the agenda:

To establish the amounts of remuneration for the newly elected members of the Board of Directors of PJSC "LUKOIL" pursuant to Appendix No.2 hereto.

To establish that during their service the newly elected members of the Board of Directors shall be reimbursed for the expenses related to the performance of their functions as members of the Board of Directors, the types of which were established by decision of the Annual General Shareholders Meeting of OAO "LUKOIL" of 24 June 2004 (Minutes No.1), in the amount of actually incurred and documented expenses, upon submission by members of the Board of Directors of written expense claims.

Chairman of the Meeting …

Secretary of the Meeting V.N. Vinogradov

I hereby certify that this is a true and accurate excerpt from Minutes No.1
Corporate Secretary N.I. Podolskaya

Appendix No.2 to decision on Item 4 (point 2) on the agenda of the Annual General Meeting of Shareholders of Public Joint Stock Company "Oil company "LUKOIL" of 26 April 2024 (Minutes No.1)

To establish the following amounts of remuneration for the newly elected members of the Board of Directors of PJSC "LUKOIL":

- for performance of the duties of a member of the Board of Directors – 12,750,000 roubles;
- for performance by a member of the Board of Directors of the functions of the Chairman of the Board of Directors – 10,600,000 roubles;
- for performance by a member of the Board of Directors of the functions of the Vice-Chairman of the Board of Directors – 3,200,000 roubles;
- for performance by a member of the Board of Directors of the functions of the Chairman of a committee of the Board of Directors – 1,400,000 roubles;
- for performance by a member of the Board of Directors of the functions of a member of a committee of the Board of Directors – 1,400,000 roubles;
- for each attendance in person at a meeting of the Board of Directors or a committee of the Board of Directors where attendance requires a flight that lasts more than eight hours – 400,000 roubles. If a member of the Board of Directors takes a flight to attend the meetings of both a committee (committees) of the Board of Directors and of the Board of Directors itself, only a single amount of remuneration for the flight will be paid;
- for each participation in conferences and other events on written instructions of the Chairman of the Board of Directors, in an amount of 200,000 roubles.

EXCERPT

M I N U T E S No.1
of the Annual General Meeting of Shareholders
of Open Joint Stock Company "Oil company "LUKOIL"

Full trade name of the company: *Open Joint Stock Company "Oil company "LUKOIL"*
Location of the company: *Sretensky bulvar 11, Moscow*
Type of the General Meeting: *annual*
Form of the General Meeting: *a meeting (joint attendance of shareholders to discuss agenda items and take decisions on issues put to a vote) with preliminary distribution (dispatch) of ballots before the conduct of the Annual General Meeting of Shareholders*
Date of the General Meeting: *24 June 2004*
Place of the General Meeting: *OAO "LUKOIL", Sretensky bulvar 11, Moscow*
Opening of the General Meeting: *11:00 a.m.*
Closing of the General Meeting: *01:50 p.m.*
Start of registration of persons entitled to participate in the General Meeting: *9:30 a.m.*
End of registration of persons entitled to participate in the General Meeting (upon closing the discussion of the last item on the agenda): *01: 35 p.m.*
Start of counting votes: *01:40 p.m.*
Postal address to which completed ballots had been sent: *OAO Registrator NIKoil, 3-ya ulitsa Yamskogo Polya 28, Moscow 125124, Russian Federation*
Date of preparation of the Minutes: *8 July 2004*

Item 5 on the agenda. On the remuneration and compensation of expenses to the members of the Board of Directors and the Audit Commission of OAO "LUKOIL".

Resolution for voting on Item 5 on the agenda:

…

5.*2. Establish the amounts of remuneration and the types of expenses for newly elected members of the Board of Directors and the Audit Commission for which members of the Board of Directors and Audit Commission shall be compensated in accordance with the Appendix hereto.*

…

Decision taken on Item 5 on the agenda, point 5.2:

Establish the amounts of remuneration and the types of expenses for newly elected members of the Board of Directors and the Audit Commission for which members of the Board of Directors and Audit Commission shall be compensated in accordance with the Appendix hereto.

Chairman of the Meeting *V.I.Grayfer*

Secretary of the Meeting *S.N.Malyukov*

I hereby certify that this is a true and accurate excerpt from Minutes No.1
Corporate Secretary N.I. Podolskaya

EXCERPT

Appendix to decision on Item 5 (point 5.2) on the agenda of the Annual General Meeting of Shareholders of Open Joint Stock Company "Oil company "LUKOIL" of 24 June 2004 (Minutes No.1)

…

4. To establish the following types of expenses for which members of the Board of Directors and Audit Commission shall be compensated during the term of performance of their duties:

   – expenses related to travel to the site of the meeting of the Board of Directors and from the site of the meeting to their point of destination, and related to their stay at the site of the meeting;

   – expenses related to travel to the site of the audit and/or meeting of the Audit Commission and from the site of the audit and/or meeting to their point of destination, and related to their stay at the site of the audit and/or meeting;

   – expenses related to participating in a meeting of the Board of Directors by telephone, using a teleconferencing system, dispatching a written opinion, and also related to absentee voting;

   – expenses related to the performance by members of the Board of Directors of their functions in the periods between meetings;

   – expenses related to engaging consultants and experts and obtaining the relevant opinions on issues of the activity of the Board of Directors in aggregate not exceeding the amount of funds planned for these purposes in the budget of the Company;

   – expenses of persons, accompanying a member of the Board of Directors during the performance thereby of the functions of a member of the Board of Directors (translator, consultant, administrative assistant), or representatives of the member of the Board of Directors on issues related to the activity of the Board of Directors, in the amount of actual documented expenses, not more than one person (support staff or representative) for each trip related to the activity of the member of the Board of Directors.

…

Information on the total amount of unclaimed dividends of PJSC “LUKOIL” determined based on its accounting statements as at 31 December 2024 (is made available as part of the annual accounting (financial) statements)

Are available as part of the annual accounting (financial) statements of PJSC “LUKOIL” for 2024.

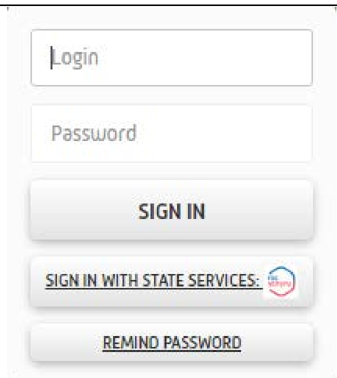
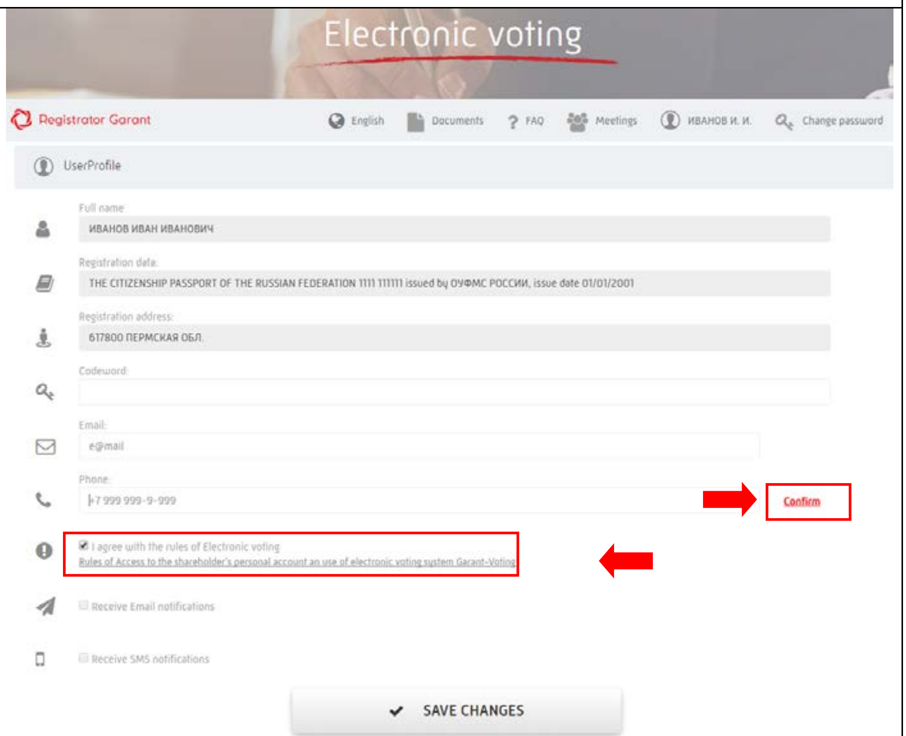
Information on the total number of shareholders in relation to whom payment of dividends is suspended and information on the percentage of shares owned by them in the charter capital of the Company and in the total number of voting shares of PJSC “LUKOIL” (is made available as part of the annual accounting (financial) statements)

Are available as part of the annual accounting (financial) statements of PJSC “LUKOIL” for 2024.

Instructions for shareholders of PJSC "LUKOIL"
using the electronic voting solution
for the General Shareholders Meeting of PJSC "LUKOIL"

Please be informed that access for completing electronic voting ballots shall be granted to the shareholders who register their title to shares in the Company's shareholder register on the date following the date on which persons entitled to participate in the General Meeting are determined, while shareholders who are clients of nominee holders shall be granted access after the said nominee holders provide OOO «Registrator «Garant», the company keeping the Company's Shareholder Register, with information on persons entitled to participate in the General Shareholders Meeting of PJSC"LUKOIL".

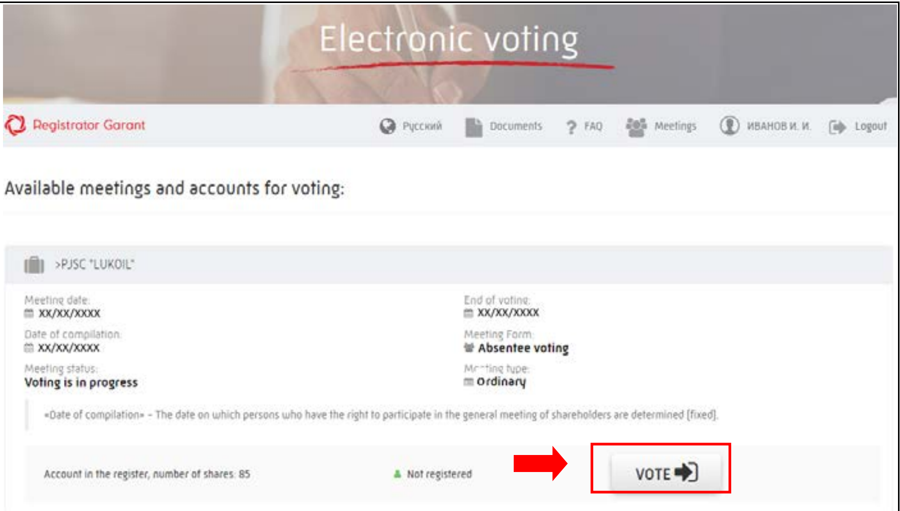
To use the e-voting service:

1. Follow the link: https://evoting.reggarant.ru/Voting/Lk **or** use the QR code to reach the website immediately.	
2. On the opening page, choose your preferred identification method: - via your ***certified*** account at the State Services Portal (https://gosuslugi.ru); - using your credentials issued by OOO «Registrator «Garant». If you are a registered user of the Shareholder's Personal Account service, please use your credentials to enter.	
3. Check the relevant box to confirm that you agree with the e-voting rules. ***(This is mandatory to continue using the Service).*** **4.** To receive notifications on the progress of the General Shareholders Meeting and on the voting results please provide your mobile phone number and/or email address and check *Email Notifications* and/or *Text (SMS) Notifications* boxes and confirm your mobile phone number by pressing "Confirm". **5.** Save changes.	

<table>
<tr>
<td>

6. In the List of Meetings section, choose the available meeting and click on the VOTE button to proceed to the ballot.

</td>
<td>



</td>
</tr>
<tr>
<td>

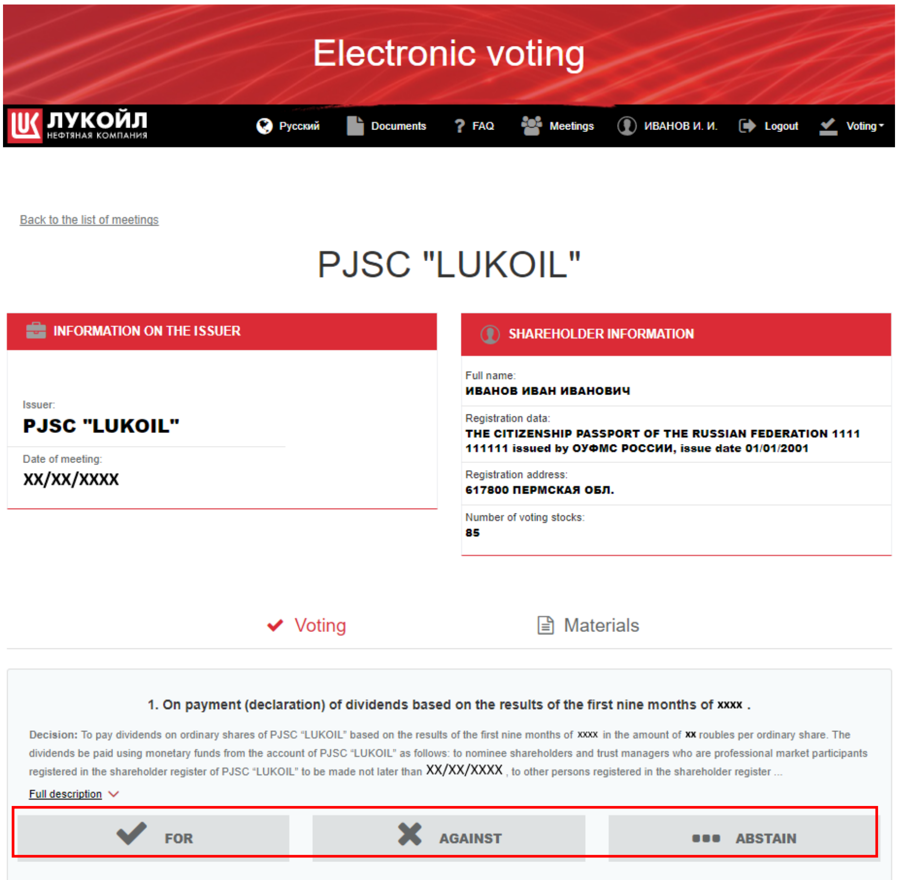
7. On the electronic voting ballot page:

7.1. Read the Meeting agenda, resolutions on agenda items that have been put to the vote, and information (reference materials) for the Meeting;

7.2. Click to choose the voting option (“FOR,” “AGAINST,” “ABSTAIN”) on each item on the agenda;

7.3. Click on the VOTE button.

</td>
<td>



</td>
</tr>
</table>

Recommended specifications:

PC

OS: Windows 7 and higher
Browser: Google Chrome 61+
Channel throughput: 10Mb and higher

Mobile devices:
OS: Android 4.2 and higher, IOS
Browser: Google Chrome, Safari
Display resolution: 1280x720 pixels and more

If you have any questions regarding the E-voting Service, please contact OOO «Registrator «Garant»: call +7 800 500 29 47 or email: evoting@reggarant.ru.