

**SOCIAL CODE  
OF PJSC “LUKOIL”**

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## **SOCIAL CODE OF PJSC LUKOIL**

Public Joint Stock Company LUKOIL Oil Company is a corporate citizen and a bona fide market player. With these two missions combined, PJSC LUKOIL of its own accord and at its own discretion has undertaken to act responsibly towards all parties to public relations affected by the Company's operations.

The commitments outlined below (introduction schedule, scope of funding, etc.) are finalized during collective negotiations with the trade union association and are enshrined in the Agreements between the Company and the association, and in local rules and regulations.

By adopting the Social Code the Company confirms that the following commitments:

- are not in breach of the laws of the Russian Federation and international standards and complement them;
- concern both employees, non-working retirees and shareholders and, more broadly, commercial partners, authorities and civil society;
- rely on similar initiatives put forward by other market players in solidarity with the Company and in partnership with the state and society;
- are subject to reconsideration from time to time as a result of collective negotiations on the conclusion of the Agreement between the Company and the trade union association.

For the purpose of determining the scope of the PJSC LUKOIL Social Code, the Company shall mean PJSC LUKOIL and other entities of the LUKOIL Group in this document.

### **Part I. Principles of Social Responsibility**

#### **Permanence**

Social responsibility is a permanent feature of the Company's business.

#### **Economic feasibility**

The implementation of the Social Code is inextricably linked to the Company's key business processes, and the efficiency of its ongoing activities. The Company prioritizes long-term sustainable effective development rather than short-term advantages and profits achieved at the expense of strategic targets.

#### **Control**

The Company and the trade union association exercise control over the implementation of social responsibility commitments made to all parties of public relationships.

#### **Financial Statements**

The Company seeks transparency and openness and takes measures to provide shareholders, the state, society, business and employees with factual, up-to-date and substantial information on significant issues related to the Company and its business.

To this end, the Company publishes its Sustainability Report and its Annual Report that deal with the key aspects of social responsibility, on a regular basis.

### **UN Global Compact principles**

As a party to the UN Global Compact, the Company seeks to be unwaveringly committed to the basic principles of labor relations and environmental protection stipulated in the UN and International Labour Organization (ILO) conventions.

The obligations assumed under the General Agreement extend to all areas of activity and subsidiaries directly controlled by the Company, and also require the notification of the organizations with which it interacts (contractors, license holders and major suppliers).

- The Company recognizes basic human rights and, in its activities, is guided by the provisions of the UN Universal Declaration of Human Rights.
- The Company's business is built on respect and support of the traditions of tolerance and benevolence and the preservation of national and cultural traditions, values, arts and crafts, respect of religious beliefs of employees and the local residents.
- The Company respects the rights of trade unions, including the rights enshrined in the core ILO conventions:
  - the right of every employee to be represented by a trade union of their choice and the basic trade union rights concerning freedom of association and the right to organize employees in trade unions, as well as the right to collective bargaining;
  - ruling out any forms of forced or compulsory labor;
  - actual ruling out of child labor;
  - encouraging and ensuring equal opportunities and treatment of employees in the employment sector including equal remuneration for men and women for work of equal value as well as non-discrimination in the labor and employment sector.

## **PART II. CORPORATE GUARANTEES FOR THE COMPANY'S EMPLOYEES AND NON-WORKING RETIREES**

While abiding by fundamental labor principles and rights, other international labor standards and labor legislation of the Russian Federation, the Company has set higher social benchmarks in the following areas:

### **2.1. Socially responsible management of labor, employment and industrial relations**

#### **2.1.1. Socially responsible restructuring**

Taking into account the scope of employment at the Company, it shall commit itself to a socially responsible approach to the restructuring of its subdivisions and to the delocalization of its production facilities.

While taking mass layoff actions, the Company shall, in addition to adhering to legal rules and regulations:

- undertake all measures to ensure maximum possible employment of laid-off employees;
- work jointly with the federal and regional authorities to mitigate the impact delocalization makes on the regional labor market, including by issuing advanced warnings on the upcoming job reduction; to fund employee retraining; to create new jobs.
- take part in the implementation of programs that aim to relocate employees and members of their families to other regions if production is shut down at single-industry towns and villages.

### **2.1.2. Labor motivation and pay policy**

Given the significance of the labor motivation and pay policy for the relationship with employees, the Company builds such policy on the following principles:

- coherence of the labor motivation and pay policy;
- setting the guaranteed minimum pay above the related minimum legal requirement;
- transparency, objectivity and competitiveness of the labor motivation and reimbursement policy;
- use of unified fundamental approaches to remuneration;
- prevention of labor and employment discrimination including equal remuneration for men and women for work of equal value;
- regular wage indexation based on the consumer price index;
- wage increase following labor productivity growth;
- use of flexible bonus plans to ensure better appreciation of the individual employee's contribution.

### **2.1.3. Corporate personnel development system**

Taking into account the value of the human resources, and its impact on business performance, the Company will base its corporate personnel development system on the following:

- ensuring continuous development of the employee, including by facilitating career growth;
- adherence to unified corporate approaches to employee development in various sectors and geographical regions.

### **2.1.4. Health, safety and environment**

Taking into account PJSC LUKOIL's strategic goal to keep health, safety and environmental standards on a par with those of the world's leading oil companies, the Company:

- abides by the principle of prioritizing the employees' lives and health to performance results;
- accomplishes goals and commitments under PJSC LUKOIL's HSE Policy in the 21st Century;

- establishes and supports local rules and regulations, the structure and funding mechanisms of the HSE management system based on constantly improving standards and norms;
- creates favorable opportunities for public control;
- identifies and studies potential hazards for employees' lives and health and the environment, and undertakes measure to eliminate or mitigate them;
- ensures the use of cutting-edge technologies and management methods to reduce waste, minimize noxious effects on the environment, and save natural resources;
- constantly improves production based on the global experience in the development and introduction of safe technology and equipment;
- maintains the priority of prevention in HSE at each production stage;
- timely informs all stakeholders in case of pollution, including oil and petroleum product spills;
- undertakes measures to consistently reduce the levels of waste and discharges of pollutants and reduce their toxicity regardless of production volumes by using modern environmental technologies, equipment, materials and management techniques
- ensures the adherence of all contractors to HSE standards and regulations that are on a par with those of the Company;
- supports an open dialogue with all stakeholders and issues regular updates on the Company's environmental protection efforts.

The Company consistently seeks to ensure:

- safe and ergonomic workplace organization;
- control over targeted and specialized protection of the rights of pregnant women, nursing mothers, mothers of many children and women of reproductive age working in hazardous conditions;
- provision of functional and quality special-purpose clothing and footwear to all employees engaged in production;
- provision of pure drinking water to employees at all workplaces;
- proper sanitary and hygienic conditions and conveniences at all workplaces;
- access of its employees to quality hot meals.

#### **2.1.5. Social policy with respect to young employees**

Given the fact that PJSC LUKOIL's sustainable development potential hinges on the influx of qualified and competent young employees, the Company pursues a policy that aims to:

- create jobs for young employees;
- develop the institute of mentorship;
- combine young employees' job commitments with an opportunity to continue their education, improve their skills and develop professionally;
- facilitate housing of young employees and their families;
- provide material assistance to young employees and their families to relocate to and settle at a new place of work.

#### **2.2. Quality of labor and living conditions of employees and members of their families**

While acknowledging responsibility for the creation of decent job and living conditions for employees and their families, the Company takes measures, first and foremost, in the following areas:

### **2.2.1. Healthcare**

In order to maintain and improve mental and physical health of each employee the Company:

- funds activities that aim to safeguard the health of employees;
- introduces internal regulations to provide pre-treatment and first aid at the workplace- based on the Russian legislation and international health standards;
- keeps track of and analyzes cases of illness, and causes of disability and death of employees;
- monitors labor conditions and health of employees;
- uses regular medical checks and morbidity rate assessment to develop long-term and annual general morbidity prevention and health improvement programs for its employees that include vaccination and sanatorium treatment;
- sponsors regular check-ups of employees;
- allocates funds for sanatorium treatment for its employees;
- consistently promotes a healthy lifestyle and illness prevention among its employees using corporate mass media.

### **2.2.2. Health improvement, sports, fitness and leisure**

While promoting the development and maintenance of a healthy lifestyle the Company:

- designs and implements comprehensive programs to improve the health of employees and their family members and engage them in sports and fitness;
- works to improve fitness and health, and develops mass sports among employees and their family members, providing them with access to sports infrastructure, and organizing training and competitions;
- partly covers the costs of sanatorium treatment for its employees;
- assists in summer recreation of employees' children by partly reimbursing vouchers/travel costs;
- organizes leisure of employees and their families at the corporate level.

### **2.2.3. Housing policy**

Given the urgency of the housing issue, the Company builds its housing policy on the following:

- provide housing to employees at their job locations as part of meeting

staff-related targets and in accordance with labor contracts;

- enhance employee solvency to improve their living conditions by providing mortgage loan mechanisms;
- provide targeted financial assistance to employees to solve their housing issues combined with mechanisms to increase work motivation and retain the personnel in the workplace;
- provide special (favorable) terms to employees to purchase houses in order to meet staff-related targets and resolve social issues.

In order to provide employees with decent living conditions at their job locations, the Company applies the following mechanisms:

- reimbursement of rental expenses, or the rental of housing of the private, public or municipal housing facilities;
- targeted financial assistance to cover the initial mortgage payment;
- refund of the interest rate on a bank's housing mortgage loan;
- sale of housing from the Company's housing facilities on preferential terms.

### **2.3. Harmony of labor and family commitments**

While acknowledging the human importance of the work-family harmonization and adhering in its practice to International Labour Organization Convention No. 156 *Convention concerning Equal Opportunities and Equal Treatment for Men and Women Workers: Workers with Family Responsibilities* (Geneva, 23 June 1981), the Company assumes the following additional commitments:

#### **2.3.1. Additional days-off and holidays**

The Company makes the following provision beyond the labor law requirements:

- an additional day-off, both paid and unpaid, to female employees every month;
- additional paid leave for mothers of two and more minors, or for single fathers (guardians) of minor children;
- additional leave, both paid and unpaid for family reasons.

#### **2.3.2. Social support for families with children**

The Company provides employees with the following benefits and payments:

- new-born (adoption) allowance;
- monthly allowances to either of the parents who is on parental leave until the child is three years old;
- annual allowances to employees with disabled children under 18;
- reimbursement of pre-school and recreation camp costs to disadvantaged families with two and more minors;
- partly reimbursement of vouchers to sanatoriums and children's health centers for employees' disabled children;
- funding of health improvement recreation for children;
- purchase of New Year's presents for employees' children.

## **2.4. Corporate insurance and social welfare**

While meeting its commitments to participate in public social insurance systems and provide all employees with mandatory social security, the Company supports and develops additional corporate insurance and social security in the following ways:

### **2.4.1. Voluntary health insurance**

The corporate voluntary health insurance plans for employees aim to boost accessibility, scope and quality of medical assistance and services and are based on the following principles:

- adherence to PJSC LUKOIL Group's Unified Rules of Voluntary Health Insurance;
- financing of the voluntary health insurance program;
- ensuring that employees can expand their voluntary insurance plan at their own expense;
- ensuring permanent independent oversight of the quality of healthcare provided in medical institutions in order to protect employees' rights and interests.

### **2.4.2. Industrial accident insurance**

The Company is guided by the principle of prioritizing the employees' lives and health to performance results;

Employees are insured at the corporate level to increase protection of employees from industrial accidents.

### **2.4.3. Non-state pension plans**

The long-term objective of LUKOIL Group's non-state pension support as part of the corporate pension system is to enhance wage loss indemnity. The Company believes that the economically viable way to achieve this objective should be based on the following:

- maintaining the non-state pension system funded by the Company for employees, who retired before 2004 (before the roll-out of the equity participation in pension savings), who are engaged in underground work, disabled persons and children of deceased employees;
- creating conditions for the employer's equity participation in employees' pension savings.

The Company interacts as necessary with private pension funds in line with effective laws and the corporate pension system to protect rights and interests of its employees and retirees (the company's former employees).

## **2.5. Social support for non-working retirees, employees and disabled persons of the Company, who have suffered as a result of an industrial accident or occupational illness**

The Company provides social support to non-working retirees, employees and disabled persons, who have suffered as a result of an industrial accident or occupational illness:

### **2.5.1. Social support to non-working retirees**

In order to assist in the preservation of the quality of lives of its retirees, the Company commits itself to the following:

- payment of one-off allowances to employees upon their retirement;
- provision of targeted material assistance to non-working retirees.

### **2.5.2. Social support for employees and disabled persons, who have suffered as a result of an industrial accident or occupational illness**

Seeking to achieve social and work recovery of its employees, who have suffered or become disabled as a result of an industrial accident or occupational illness, the Company takes measures to provide them with:

- a one-time allowance
- full or partial reimbursement of treatment costs in case of direct danger to the employees' lives or chance of grave injuries.
- annual reimbursement of sanatorium treatment costs.

In case an employee dies as a result of an industrial accident or occupational illness, the Company supports his or her family by fully or partially reimbursing:

- funeral costs;
- preschool and recreation camp costs for children of the employee;
- travel costs for children of the employee and their accompanying person to get to the sanatorium;
- day-time education costs for children of the employee;
- costs related to recuperative treatment for family members;
- costs related to legal, property and financial consultations;
- vouchers to sanatoriums and children's health centers for children of the employee.

## **PART III. SOCIALLY RESPONSIBLE PARTICIPATION IN THE COMPANY**

Recognizing its social responsibility, the Company takes up a voluntary commitment to participate in a socially responsible way both in the life of the local residents in the regions of its presence, and of the society as a whole.

### **3.1. Development of single-industry towns/monotowns**

Considering the fact that the largest entities of the LUKOIL Group are the sole or

major employer in the regions of their presence, the Company conducts its business on the following principles:

- mutually beneficial cooperation with the regional and municipal authorities to ensure socio-economic development of the area;
- socially responsible treatment of both the LUKOIL Group employees and the local population.

While developing production in such regions and creating quality job and living conditions for its employees, the Company is prepared for shared participation in the repair, reconstruction and construction of social and service facilities and cultural buildings.

### **3.2. Environmental activities**

As a major subsoil user, the Company recognizes its social responsibility to preserve favorable environmental conditions and ensure the rational use of natural resources. The Company also assumes that the society understands the complexity and magnitude of the tasks faced by the Company in this field; for this purpose:

- the Company ensures implementation of a set of measures to preserve favorable environmental conditions, biological diversity and to ensure rational use of natural resources in the regions of its presence;
- the Company regularly informs and maintains an open dialogue with all stakeholders regarding its activities in the area of industrial and environmental safety, and publishes environmental impact reports.
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### **3.3. Development of science, technology and innovation**

While recognizing that its competitive advantage hinges on a scientific approach to the development of natural resources and development of the scientific and engineering groundwork for new technologies and materials, and high standards of vocational training of employees, the Company consistently seeks to advance science and improve education by:

- financing the R&D in the field of exploration and development of hydrocarbon reserves, development of innovative technologies and materials, oil production cost reduction, improvement of environmental protection at production sites and in many other branches of the oil and gas industry;
- providing financial support to specialized regional educational and research programs and projects;
- strengthening the material and technical base of oil and gas, chemical and power engineering universities and specialized vocational training institutions and training subdivisions of the Company;
- organizing competitions among young scientists and specialists for the best scientific and technical developments;
- providing organizational and material support to post-graduate students and doctoral candidates;
- providing material incentives to students, young lecturers and vocational training supervisors at oil and gas, chemical and power engineering universities and vocational training institutions.

### **3.4. Preservation of ethnic and cultural uniqueness**

The Company greatly appreciates the additional opportunities derived from the rich national and cultural diversity of its employees and the local residents in the regions of its presence. This is reflected in its business, which is guided by the following principles:

- maintaining and upholding the traditions of ethnic tolerance and goodwill characteristic of the multinational oil industry;
- creating conditions to preserve national and cultural traditions, values, arts and crafts in the regions of its presence;
- respecting the religious beliefs of employees and the local residents and assisting in the revival of national religious shrines;
- assisting indigenous minorities in obtaining access to vocational training, skilled jobs, higher education, and also to better recreation and health conditions.

To this end, the Company, to the extent possible, takes the following steps:

- partial compensation of the costs of vouchers for summer recreation, including the cost of trips for children of the employees who are members of indigenous minorities;
- payment for higher education of students who are members of indigenous minorities studying at oil and gas universities;
- assistance in the renovation of national historical monuments;
- assistance in renovation and construction of places of worship for the representatives of different faiths in the regions of the Company's presence;
- provision of material and organizational support to folk art groups, institutions providing arts education to children, and other organizations working to develop folk arts and crafts;
- assisting in the organization of competitions, festivals, and concerts of folk art groups;
- assisting in the organization of trading in souvenirs, hand-made goods and traditional crafts in cities, with a view to provide material support to the small businesses of indigenous peoples.

### **3.5. Support of culture and sport**

Being aware of the fundamental role that the patronage of arts and sponsorship play in the development of culture and sports in a market environment the Company finds opportunities to provide financial support to:

- creative minds or teams, theaters and museums;
- various level sports teams: from neighborhood sports to national teams;
- NGOs supporting children's sports.

### **3.6. Assistance to vulnerable social groups and public associations**

While recognizing the importance of a mature civil society, the Company offers, to the extent possible, material and organizational support to:

- public veterans organizations, in order to support a disadvantaged social group;
- public associations of veterans and/or family members of military personnel who

saw combat action or died in military conflicts or in the course of law enforcement operations;

- public organizations of the disabled persons, with the aim of creating a social environment where those with physical disability can take full advantage of provided opportunities;
- public associations and their initiatives for orphans, homeless children, and refugee children;
- public associations of refugees.

### **3.7. Charitable activities**

While recognizing the enduring value of charitable activities in any society and the fact that certain organizations and people are in dire need of them, the Company uses all available opportunities to provide charitable assistance to:

- refugees on case-by-case basis, long-service employees, disabled persons, orphans, the families of soldiers and officers killed in the line of duty, families of the Company's employees killed on the job, and many others;
- state-financed social facilities in a difficult financial situation, such as hospitals, orphanages, senior citizens' homes, educational institutions, and institutions of science and culture;
- religious organizations;
- non-profit organizations established for social, charitable, cultural, educational, scientific and managerial purposes or to protect peoples' health, develop fitness and sports, satisfy spiritual or other intangible needs, protect rights and interests of people and organizations, and for other purposes aimed for public benefit.

## **PART IV. ECONOMIC FOUNDATION FOR SOCIAL INITIATIVES**

The Company undertakes all possible measures to implement the present Social Code based on the internal control procedures and to confirm the permanence and gravity of its social responsibility commitments.

As a bona fide participant in free competition and an efficient owner, the Company takes on the above mentioned social commitments, which are economically sound and which it intends to fulfill using the following economic sources and mechanisms:

### **4.1. Continuous monitoring of social spending**

The Company's organizational structure includes a centralized system for accounting, analysis and monitoring of the social spending in order to control it on an ongoing basis, perform expert analysis, and predict the likely consequences of all changes made in this area.

## **4.2. Social infrastructure maintenance**

When dealing with the issue of maintaining social and service facilities, as well as other non-production facilities, the Company uses the following approaches while considering the local conditions:

- transfer of existing or newly built social infrastructure to municipalities, whenever it is possible to ensure preservation of the facility designation, the access of employees and the local population to its services, and proper maintenance of the facility;
- retention on the balance sheet of the LUKOIL Group of those social infrastructure facilities that are needed by employees and their family members, that complement the infrastructure and range of services lacking in a given locality, or otherwise increase the protection of the interests and rights of employees;
- use of the equity participation principle in the repair, renovation, construction and maintenance of social facilities, including share participation in property ownership.

## **4.3. Implementation of co-financing principles**

Consolidation of various funding sources to produce social benefits lays a good foundation for a dialogue of equal parties, personal responsibility of the employee, and mutually beneficial cooperation with state and local authorities. In this respect, the Company develops the following types of co-financing:

### **4.3.1. Equity participation of employees in voluntary health insurance and pension coverage**

Employees' fee payments to corporate insurance or pension coverage, which are lower or equal to that of the employer:

- strengthen employees' positions in the management of insurance funds;
- increase the predictability of payment amount for the employee;
- increase personal responsibility of the employee;
- expand the insurance coverage under otherwise equal conditions.

### **4.3.2. Co-payment by employees, members of their families and local residents for using social infrastructure**

While providing services at its social facilities designed for employees, their family members and local residents, the Company:

- cares for its employees;
- controls the consumption of services;
- reduces expenses on the maintenance of facilities;
- ensures continuous development and expansion of the range of services.

The amount of service payment must ensure equal opportunities for access to social infrastructure, especially in the regions where there is no similar state- or municipal-funded infrastructure.

### **4.3.3. Equity participation in social and economic development programs earmarked in municipal, regional and federal budgets**

In its interaction with federal and regional authorities, and the local self-government, the Company seeks to establish partnership relations for comprehensive socio-economic development and a favorable business climate in the regions of its presence.

Taking into account the diversity of geographic, socio-economic, demographic, and other conditions in the regions of its presence, the Company seeks flexibility in the search of opportunities for co-financing, co-participation, and the sharing of responsibility with the state authorities and the local self-government as part of the socio-economic development of regions.

To this end, the Company makes use of the following opportunities:

- equity participation in the social programs at the federal, regional and municipal level that concern, first and foremost, single-industry (oil and gas) settlements, unpromising districts, and regions with severe climatic conditions;
- economic measures such as placing orders with local suppliers and manufacturers, approval of the scope of fuel and lubricant supplies, construction of filling stations to develop transport infrastructure;
- providing local population with access to the Company's social and household infrastructure.

## **4.4. Multiplication of intangible assets**

The Company acknowledges the fact that in the contemporary world socially responsible behavior towards employees and society at large eventually leads to its increased market capitalization. In this context, the Company regards much of its social spending as investments in intangible assets and seeks to meet the highest standards in the following areas:

### **4.4.1. Social aspects of business reputation**

The Company believes that the social aspect is acquiring importance for business reputation and supports the expansion of this trend in the world of business.

The Company seeks to make as many customers as possible associate its brands with socially responsible behavior in general and with particular social initiatives and projects.

### **4.4.2. Socially responsible relationship with suppliers and contractors**

While realizing that modern standards of society-business relations induce the Company to take responsibility for actions of its contractors and suppliers, the Company makes relevant choices responsibly and respects human rights as it does so.

The present-day scope and intricacy of economic interrelations require the Company to have a special record-keeping, selection and monitoring system, which it has set up and is committed to promote. The main criteria for the selection of suppliers and contractors are:

- observance of the fundamental labor principles and rights, adopted by the International Labour Organization, and of current international standards;
- efficient HSE policy.

## **FINAL PROVISIONS**

While realizing that it is impossible for a business to make independent social commitments in a competitive environment, the Company expects solidarity of other market players and cooperation on the part of state and local authorities.

The Company will take all measures necessary to meet the commitments contained in the present Social Code.