PRESS RELEASE
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LUKOIL AND INDUSTRIALL GLOBAL UNION RENEW AGREEMENT

President of LUKOIL Vagit Alekperov, General Secretary of IndustriALL Global Union Valter Sanches, Chairman of the All-Russian Trade Union of Oil, Gas and Construction Workers Aleksandr Korchagin and Chairman of the Council of the International Association of LUKOIL's Trade Unions Georgy Kiradiyev signed a Global Framework Agreement, in Moscow today, on further improvement of industrial relations and compliance with all international standards in the world of work.

LUKOIL was the first company among its East European peers to sign a document of this kind. The company operates in full compliance with the UN Universal Declaration on Human Rights, the OECD Guidelines for Multinational Enterprises and the ILO Tripartite Declaration of Principles Concerning Multinational Enterprises and Social Policy.

"LUKOIL, as a company operating in over fifty countries worldwide and almost in sixty regions in Russia, is honored to renew the agreement. Being a private company, LUKOIL is nevertheless socially responsible, and the agreement is yet another proof of our commitments under collective contracts", Mr. Alekperov said.

"I am glad that our relationship, begun back in 2004, continues. We represent over fifty million workers around the world, and I can say that in many countries we do not have such good relations as we have established with LUKOIL. Today's signing is a move which will contribute both to the oil and gas industry and to the economy as a whole", Mr. Sanches noted.

Information:
The IndustriALL Global Union, present in 140 countries globally, acts in the best interests of workers of the mining, energy and processing industries. Established June 19, 2012, the organization unites affiliates of former global trade union federations – the International Metalworkers' Federation (IMF), the International Federation of Chemical, Energy, Mine and General Workers' Unions (ICEM) and the International Textile, Garment and Leather Workers' Federation (ITGLWF). As of today, IndustriALL has signed global framework agreements with 44 multinational corporations.

Press Centre PJSC "LUKOIL"
Phone:
E-mail: media@lukoil.com