PRESS RELEASE
SEPTEMBER 25, 2020

LUKOIL MANAGEMENT AND LUKOIL TRADE UNION SIGN AGREEMENT FOR 2021-2023

LUKOIL and the International Association of LUKOIL Trade Union Organizations signed a 2021-2023 agreement between the employer and the association. This is the tenth agreement of such kind.

Taking into account legislation changes of the last three years and new industry-specific social and labor regulations, the new agreement offers to the employees more extensive guarantees, which have particular social importance. 84 articles of the agreement were amended. Seven new obligations were introduced. The latter focus on the matters of working hours and time off, occupational health and safety, introduction of electronic document workflow etc.

"In these tough times, the new agreement only broadens the rights of employees by boosting the cooperative financing and doesn't infringe upon them in any way. Once more, LUKOIL acts like a socially responsible entity. First of all, we are responsible to the state and we pay the due taxes in full. We are also responsible to our employees – and we index their salaries every year and strictly adhere to the agreement. We are sure of the Company's financial stability, which allows us to sign such documents," noted Vagit Alekperov, President of LUKOIL.

"The social partnership system that functions in the Company gives us an opportunity to adapt to any changing circumstances. The tenth agreement between the employer and the trade union confirms this," said Georgy Kiradiev, Chairman of the Council of the International Association of LUKOIL Trade Union Organizations.

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