PRESS RELEASE
DECEMBER 15, 2020

LUKOIL BOARD OF DIRECTORS APPROVES HUMAN CAPITAL MANAGEMENT POLICY

LUKOIL Board of Directors held a meeting in Moscow today. The Board approved the Human Capital Management Policy, which is aimed at further perfecting the corporate culture, enhancing the system of corporate values and developing an efficient talent management system.

The status report on occupational and industrial safety was reviewed and the measures taken in this field were approved. It was recommended to pay special attention to the training of the contractors' and the Company's personnel for carrying out hazardous work.

The Board of Directors also decided to conduct an external assessment of the Board of Directors performance for 2020 in the first quarter of 2021. The Annual Audit and Consulting Engagements Plan for the Internal Audit Service of the Company for 2021 was also approved.

The Board of Directors also approved the key parameters of the LUKOIL Group budget for 2021-2023 and the amendments to principal terms and conditions of the contract with the President of PJSC "LUKOIL".

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