

**Notification of a Material Fact
On Certain Decisions Adopted by the Issuer's Board of Directors**

1. General information	
1.1. The issuer's full corporate name	Oil Transporting Joint Stock Company Transneft
1.2. The issuer's abbreviated corporate name	Transneft, JSC
1.3. The issuer's principal place of business	57 Bolshaya Polyanka St., Moscow, 119180
1.4. The issuer's OGRN (Primary State Registration Number)	1027700049486
1.5. The issuer's INN (Taxpayer's Identification Number)	7706061801
1.6. The issuer's unique code assigned by the registering body	00206-A
1.7. The address of the web page used by the issuer for the purposes of disclosing information	http://www.e-disclosure.ru/portal/company.aspx?id=636 http://www.transneft.ru/
2. Notification content	
<p>2.1. The quorum of the meeting of the Board of Directors (supervisory board) of the issuer and voting results:</p> <p>On issue No. 2 On positions overlapping by the sole executive body of Transneft, JSC (President of the Company) and the members of the Management Board of Transneft, JSC in the management bodies of other organizations. 7 of 7 members of the Board of Directors of Transneft, JSC took part in voting. The quorum is recorded as present.</p> <p>Voting results: «aye» — 7; «nay» — 0; blank votes – none.</p> <p>The decision was adopted unanimously.</p>	
<p>2.2. The content of the decisions made by the Board of Directors (the supervisory board) of the issuer:</p> <p>Decision on issue No. 2 put for voting: Approve positions overlapping by the sole executive body of Transneft, JSC (President of the Company) and the members of the Management Board of Transneft, JSC in the management bodies of other organizations:</p> <p>1. N. P. Tokarev, President, Chairman of the Management Board of Transneft, JSC</p> <p>Within management boards:</p> <ul style="list-style-type: none"> • All-Russian Public Organization Russian Union of Industrialists and Entrepreneurs (RSPP OOO); • All-Russian Association of Employers Russian Union of Industrialists and Entrepreneurs (RSPP OOR); • International Association of Oil Transporters; <p>Within the Supervisory Board:</p> <ul style="list-style-type: none"> • Federal state autonomous educational institution of higher education Moscow State Institute of International Relations (University) under the Ministry of Foreign Affairs of the Russian Federation (MGIMO under MIA of Russia, MGIMO). 	

2. M. S. Grishanin, Member of the Management Board of Transneft, JSC

Within the Board of Directors:

- Public Joint-Stock Company Novorossiysk Commercial Sea Port (PJSC NCSP);

Within the Supervisory Board:

- Trans-Balkan Pipeline B.V.

3. S. A. Andronov, Member of the Management Board of Transneft, JSC

Within the Board of Directors:

- Public Joint-Stock Company Novorossiysk Commercial Sea Port (PJSC NCSP);

Within the Supervisory Board:

- Trans-Balkan Pipeline B.V.

4. B. M. Korol, Member of the Management Board of Transneft, JSC

Within the Board of Directors:

- Kontinental Hockey League, LLC (KHL, LLC).

5. M. V. Margelov, Member of the Management Board of Transneft, JSC

Within the Boards of Directors:

- Pipeline Consortium "Burgas — Alexandroupolis" Limited Liability Company (PC-BA Ltd.);
- Closed Joint-Stock Company « Caspian Pipeline Consortium – P» (KTK-P, JSC);
- Regional Public Organization Association for Afro-Asian Peoples' Solidarity and Cooperation;

Within the Supervisory Board:

- Trans-Balkan Pipeline B.V.

6. V. B. Rushailo, Member of the Management Board of Transneft, JSC

Within the Supervisory Board:

- Private educational institution of higher professional education "Institute of International Law and Economics named after A.S. Griboyedov" (IILE named after A.S. Griboyedov);

7. P. A. Revel-Muroz, Member of the Management Board of Transneft, JSC

Within the Board of Directors:

- Nevskaya Pipeline Company, Limited Liability Company (Nevskaya Pipeline Company, LLC).

2.3. The date of holding of the meeting of the Board of Directors (the supervisory board) of the issuer at which the corresponding decision was adopted: March 1, 2016.

2.4. The date and number of the minutes of the meeting of the issuer's Board of Directors (of the supervisory board) at which the corresponding decision was adopted: minutes No. 2, March 4, 2016.

3. Signature	
3.1. Vice President of Transneft, JSC, acting under power of attorney No. 85 dated April 22, 2014	_____ (signature) M. V. Barkov
3.2. Date March 4, 2016	L. S.