

**Notification of a Material Fact:
Information that Materially Influences, in the Issuer's Opinion, the Value of Its Mass-Issue Securities**

1. General Information	
1.1. Full legal name of the issuer	<i>Oil Transporting Joint Stock Company Transneft</i>
1.2. Abbreviated legal name of the issuer	<i>Transneft, JSC</i>
1.3. Issuer's address	<i>57 Bolshaya Polyanka, Moscow, 119180, Russia</i>
1.4. Issuer's OGRN (Primary State Registration Number)	<i>1027700049486</i>
1.5. Issuer's INN (Taxpayer Identification Number)	<i>7706061801</i>
1.6. Issuer's individual code assigned by the registering authority	<i>00206-A</i>
1.7. Web-site used by the issuer for information disclosure purposes	http://www.e-disclosure.ru/portal/companv.aspx?id=636 http://www.transneft.ru/
2. Content of the Notification	
2.1. Brief description of the event (action) the occurrence (performance) of which influences, in the issuer's opinion, the value of its securities:	<p><i>Adoption by the issuer of a resolution establishing the period for submission of proposals to purchase non-convertible interest-bearing certificated listed bearer bonds with mandatory deposit, series EO-001P-02 issued by Oil Transporting Joint Stock Company Transneft (hereinafter referred to as "the Listed Bonds") offered through the Listed Bond Program, identification number 4-00206-A-001P-02E dated 06 April 2016 (hereinafter referred to as "Listed Bond Program").</i></p>
2.2. If the respective event (action) is related to or associated with a third party, the full corporate name (for non-profit institutions, the name), principal place of business, INN (if applicable), OGRN (if applicable) or the surname, name, and patronymic (if applicable) of such person:	<p><i>Provision of such information does not seem possible as such information is related to potential buyers of the Listed Bonds of Transneft, JSC.</i></p>
2.3. If the respective event (action) is related to or associated with a resolution taken by the issuer's or a third party's competent management body, the name of such competent management body, the adopted resolution date and content, the drafting date and number of the minutes of the meeting (session) of the competent management body, if the resolution was adopted by the collegial management body of the respective entity:	<p><i>The resolution was passed on 30 June 2016 (order No. 129 of 30 June 2016) by the acting president of Transneft, JSC acting by virtue of order No. 1460 of 15 June 2016.</i></p> <p><i>Contents of the resolution:</i></p> <p><i>«1. To offer non-convertible interest-bearing certificated listed bearer bonds with mandatory deposit, series EO-001P-02 issued by Oil Transporting Joint Stock Company Transneft (hereinafter referred to as "the Listed Bonds") offered through the Listed Bond Program, identification number 4-00206-A-001P-02E dated 06 April 2016 (hereinafter referred to as "Listed Bond Program").</i></p> <p><i>2. To establish that the Listed Bonds shall be offered by way of collection of direct buyers' bids to purchase the Listed Bonds at fixed price and at fixed coupon rate for the first coupon period that has been predetermined by Transneft, JSC in accordance with the procedure established by the Listed Bond Program (forming of the bid book).</i></p> <p><i>3. To establish that the proposals to sign Provisional Agreements (as defined in the Listed Bond Program) shall be submitted to Gazprombank, JSC.</i></p> <p><i>4. To establish the following period for submission of proposals to sign Provisional Agreements with potential buyers of the Listed Bonds of EO-001P-02 series (as defined in the Listed Bond Program) providing for an obligation to enter into main contracts of purchase of the Listed Bonds of EO-001P-02 series with them or with the bidders acting on their behalf: from 12:00 on 30 June 2016 to 13:00 on 30 June 2016".</i></p>

Regarding: Participation in the offering of the Listed Bonds of Oil Transporting Joint Stock Company Transneft of EO-001P-02 series.

PLEASE NOTE: YOU SHALL READ THE INFORMATION BELOW BEFORE TAKING ANY ACTIONS.

This message covers the information below and the issue documents published on <http://www.e-disclosure.ru/portal/company.aspx?id=636>, <http://www.transneft.ru> (hereinafter referred to as "the Documents"). You need to read this message carefully before you take any actions in connection with such Documents. By reading the Documents and taking any actions in connection with such Documents, you assume an obligation to comply with the conditions stated below as amended from time to time that may be received by you from us as a result of your familiarization with the Documents.

THIS MESSAGE AND THE DOCUMENTS PROVIDED TO YOU ARE NOT AN OFFER TO SELL ANY SECURITIES AND ARE NOT INTENDED TO BE READ OR ACCESSED BY RESIDENTS OF THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN.

THIS MESSAGE AND THE DOCUMENTS CANNOT BE DISTRIBUTED IN ANY WAY OTHER THAN AS DESCRIBED BELOW AND CANNOT BE REPRODUCED BY ANY METHOD.

Neither Gazprombank, JSC, nor Oil Transporting Joint Stock Company Transneft (hereinafter referred to as "the Issuer") make an offer to sell any securities or take any action aimed to receive proposals of purchase of any securities from any persons residing in any jurisdiction. This message and the Documents provided to you cannot be used for or in connection with preparation of any message in any jurisdictions or in any circumstances, in which such message will be considered prohibited or illegal. The issuer requests every person who gets access to this message and the Documents to study and observe such restrictions. The documents provided to you are for information only; they neither promote, nor offer any securities in any country.

The Issuer's securities cannot be offered or sold in the United States of America unless they are registered or exempted from registration according to the US Securities Exchange Act of 1933 (as amended).

This message and the Documents are intended only for: (i) the persons outside the Great Britain, or (ii) professional investors falling within the scope of Article 19(5) of the Financial Services and Markets Act 2000 Financial Promotion Order 2005 (hereinafter referred to as "the Order"), or (iii) legal entities and other persons having large net capital, to which such message and the Documents can be legally provided and which fall within the scope of Articles 49(2)(a) - 49(2)(d) of the Order (all such persons together hereinafter referred to as "the Qualifying Persons"). No person other than a Qualifying Person can purchase any securities or accept any invitation, offer or agreement of subscription, purchase or other acquisition of such securities. No person other than the Qualifying Persons is entitled to act based on, or otherwise rely on, this message or the Documents or any information contained herein and therein.

Any public offer of securities that may be considered made based on the fact of giving of this message and provision of the Documents in any member state of the European Community that accepted Directive 2003/71/EC (together with any supplementary implementation procedures established in such member state hereinafter referred to as "the Prospectus Directive"), is intended only for experienced investors of such EC member state as this term is defined in the Prospectus Directive.

This message and the Documents do not constitute an issue prospectus for the purposes of the Prospectus Directive application procedure and other applicable law. This message, the Documents and

the issue prospectus prepared in connection with the offering of the Issuer's securities cannot be distributed in any country, in which such distribution requires observance of additional requirements or violates the law of such country.

HOLDING OF LISTED BONDS AND OTHER FINANCIAL INSTRUMENTS IS ALWAYS ASSOCIATED WITH RISKS.

This message is for information only and contains very limited information about investments in the Issuer's securities. Such investment shall be made based on a carefully weighed decision based *inter alia* on careful analysis of the Issuer, its affiliates, transactions, financial condition, sales and income, conditions of the Russian economy in general and others risk factors.

Dear Investor,

We hereby inform you of an opportunity to take part in the offering of non-convertible interest-bearing certificated listed bearer bonds with mandatory deposit, series BO-001P-02 issued by Oil Transporting Joint Stock Company Transneft (hereinafter referred to as "the Issuer"). Gazprombank, JSC (hereinafter referred to as "**Gazprombank**") will act as the offering arranger (hereinafter referred to as "the Arranger"). This message is a request for proposals and not an offer.

On 06 April 2016, Closed Joint Stock Company "MICEX Stock Exchange" assigned identification number 4-00206-A-001P-02E to the Listed Bond Program. Assignment of the identification number to the Listed Bond Program does not mean that the information provided in the issue documents is true and correct.

The Listed Bonds of a separate issue under the Listed Bond Program (identification number 4-00206-A-001P-02E dated 06 April 2016) will be offered by way of entering into Listed Bonds purchase and sale transactions on MICEX Stock Exchange. The offering of the Listed Bonds is scheduled for 08 July 2016 but may take place on any other day. The final date of start of offering shall be determined according to the Listed Bond Program and the Securities Prospectus (hereinafter referred to as "the Issue Documents"). The Listed Bonds can be paid for by cash only.

You can take part in the offering by submitting a proposal to sign a provisional agreement of purchase of the Listed Bonds (hereinafter referred to as "the Proposal to Purchase") as described below using the form in the Annex hereto and by indicating the maximum total amount in rubles of the Russian Federation that you are willing to invest in the Listed Bonds and the minimum rate of the first coupon of the Listed Bonds, at which you are ready to invest the specified amount in the Listed Bonds.

A Proposal to Purchase is your proposal to sign the Provisional Agreement (as defined below).

In order to observe the requirements to the procedure of offering of the Listed Bonds, the Arranger will consider only those Proposal to Purchase that are duly made, signed and received in accordance with the terms and conditions hereof.

Offering and Payment Procedure

If you decide to take part in the offering of the Listed Bonds, please, acknowledge your agreement with the terms and conditions of the offering of the Listed Bonds contained in the Emission Documents and this message by submitting a duly made and signed Proposal to Purchase to Gazprombank (by courier, fax or e-mail) to the address indicated below by or before 13:00 (Moscow time) on 30 June 2016 (hereinafter referred to as "the Book Closing Time"). If a Proposal to Purchase is submitted by a legal entity, it shall be made on the letter-head of such legal entity, signed by the authorized person and sealed. The Proposal to Purchase cannot be withdrawn after the Book Closing Time.

For the avoidance of doubt, please note that the receipt of your Proposal to Purchase by the Arranger

does not mean that it will be accepted. Neither the Issuer, nor the Arranger assume any obligation or give any assurance or guarantee that your Proposal to Purchase or any part thereof will be accepted.

The Issuer will take the decision to accept or reject your Proposal to Purchase after determination of the first coupon rate for the Listed Bonds. Gazprombank acting as an attorney on behalf and at the expense of the Issuer or as a broker on its own behalf and at the expense of the Issuer will send you (by courier, fax or e-mail) a written notice of acceptance (hereinafter referred to as "the Notice of Acceptance") of your Proposal to Purchase to the address, or fax number, or e-mail address indicated in your Proposal to Purchase only if your Proposal to Purchase is accepted. If the Notice of Acceptance is sent by fax or e-mail, it is considered received by you at the time of sending. If the Issuer rejects your Proposal to Purchase, or does not consider your Proposal to Purchase, or no decision is taken regarding your Proposal to Purchase, the Arranger will not send you a notice of such fact. The fact that such notice is not given to you does not mean that your Proposal to Purchase was accepted (silence is not an acceptance).

PLEASE NOTE! ACCEPTANCE OF YOUR PROPOSAL TO PURCHASE SHALL CONSTITUTE THE CONCLUSION OF THE PROVISIONAL AGREEMENT (HEREINAFTER REFERRED TO AS "THE PROVISIONAL AGREEMENT") BETWEEN YOU AND THE ISSUER, ACCORDING TO WHICH YOU AND THE ISSUER UNDERTAKE TO ENTER INTO THE MAIN CONTRACT OF PURCHASE AND SALE OF THE LISTED BONDS (HEREINAFTER REFERRED TO AS "THE MAIN CONTRACT") ON THE FIRST DAY OF OFFERING OF THE LISTED BONDS ON THE FOLLOWING TERMS: THE ISSUER SHALL SELL TO YOU, AND YOU SHALL PURCHASE FROM THE ISSUER (OR BROKER, ATTORNEY OR OTHER AGENT APPOINTED BY THE ISSUER) AND TO PAY FOR THE LISTED BONDS IN QUANTITY, AT THE OFFER PRICE AND AT THE COUPON RATE INDICATED IN THE NOTICE OF ACCEPTANCE. THE NUMBER OF LISTED BONDS SPECIFIED IN THE NOTICE OF ACCEPTANCE WILL DEPEND ON THE OFFER PRICE, INTEREST RATE OF THE FIRST COUPON AND THE MARKET DEMAND FOR THE LISTED BONDS. YOUR PROPOSAL TO PURCHASE CAN BE ACCEPTED IN FULL OR IN PART. IF YOUR PROPOSAL TO PURCHASE IS ACCEPTED IN PART, THE PROVISIONAL AGREEMENT SHALL BE CONSIDERED CONCLUDED ONLY WITH RESPECT TO SUCH PART OF YOUR PROPOSAL TO PURCHASE AS SPECIFIED IN THE NOTICE OF ACCEPTANCE ¹. THE PROCEDURE OF CONCLUSION OF THE MAIN CONTRACT (THE PROCEDURE OF OFFERING OF THE LISTED BONDS), FIRST DAY OF OFFERING OF THE LISTED BONDS, OFFER PRICE, FIRST COUPON RATE OF THE LISTED BONDS AND SETTLEMENT PROCEDURE SHALL BE ESTABLISHED (DETERMINED) IN ACCORDANCE WITH THE ISSUE DOCUMENTS.

¹ The Notice of acceptance will indicate the number of the Listed Bonds calculated based on the offer price and the relevant part of the amount specified in your Proposal to Purchase as the maximum amount that you are ready to invest in the Listed Bonds.

This message, Proposal to Purchase and Notice of Acceptance (if any) constitute an integral part of the Provisional Agreement.

All disputes related to the conclusion of the Provisional Agreement, its validity and performance shall be settled by the Arbitration Court of Moscow.

If you agree with the above conditions and the procedure of participation in the offering of the Listed Bonds, you can send your Proposal to Purchase by courier to the office of Gazprombank at 119049, Moscow, ul. Korovij Val, 7 (attention of Semen Odintsov), with a copy of the Proposal to Purchase by e-mail at Semen.Odintsov@gazprombank.ru.

Yours faithfully,

Oil Transporting Joint Stock Company Transneft

[ON THE INVESTOR'S LETTER-HEAD]

Gazprombank, JSC
119049, Moscow, ul. Korovij Val, 7
Fax: (495) 983-17-63
attention of Semen Odintsov
E-mail: Semen.Odintsov@gazprombank.ru

OFFER TO ENTER INTO A PROVISIONAL PURCHASE AND SALE AGREEMENT

We have read the conditions and procedure of participation in the offering of the non-convertible interest-bearing certificated listed bearer bonds with mandatory deposit, series BO-001P-02 offered through the Listed Bond Program (Bond Program identification number 4-00206-A-001P-02E dated 06 April 2016) (hereinafter referred to as "the Listed Bonds") set out in the first part of the resolution on issue of securities (the Bond Program) and the Securities Prospectus of Transneft, JSC (hereinafter referred to as "the Issuer"). Having carefully analyzed financial, economic, legal and other risks and consequences of purchase and holding of the Listed Bonds, we undertake to enter into main contracts of purchase and sale of the Listed Bonds with the Issuer on the first day of offering of the Listed Bonds in accordance with the first part of the resolution on issue of securities (the Bond Program) and the Securities Prospectus on the following conditions:

Maximum amount that we are ready to invest in the Bonds (in rubles) *	First coupon rate (as % per annum)
[please specify]	[please specify]

This offer is valid through 8 July 2016.

Please send a notice of acceptance of this offer to the following address: by the courier: [specify your office address], by fax: [specify fax number of your office], by e-mail: [specify e-mail address of a responsible employee in your office].

Yours faithfully,

Name:

Position:
(if the person acts by virtue of a power of attorney, specify details of the power of attorney)

L.S.

* The amount is exclusive of expenses related to purchase of the Listed Bonds and settlement.

2.4. If the respective event (action) is related to or may influence materially the value of the issuer's certain securities, the type, category (kind) and other identification features of such securities of the issuer:

- non-convertible interest-bearing certificated listed bearer bonds with mandatory deposit, series BO-001P-02 offered through the Listed Bond Program (Bond Program identification number 4-00206-A-001P-02E dated 06 April 2016.

2.5. Date of occurrence of the respective event (performance of the action) and, if the respective event occurs with respect to a third party (the respective action is performed by a third party), also the date when the issuer learned of occurrence of such event (performance of such action): **30 June 2016**

3. Signature

3.1 Vice President, Transneft, JSC

Acting under Power of Attorney No. 94 dated 01 March 2016

R.R. Sharipov

(signature)

3.2 Date: 30 June 2016

L.S.