

## Notification of Start of Securities Offering

1. General Information	
1.1. The issuer's full corporate name	<i>Oil Transporting Joint Stock Company Transneft</i>
1.2. The issuer's abbreviated corporate name	<i>Transneft, JSC</i>
1.3. The issuer's principal place of business	<i>57 Bolshaya Polyanka, Moscow, 119180, Russia</i>
1.4. The issuer's OGRN (Primary State Registration Number)	<i>1027700049486</i>
1.5. The issuer's INN (Taxpayer's Identification Number)	<i>7706061801</i>
1.6. The issuer's unique code assigned by the registering body	<i>00206-A</i>
1.7. The address of the web page used by the issuer for the purposes of disclosing information	<a href="http://www.e-disclosure.ru/portal/company.aspx?id=636">http://www.e-disclosure.ru/portal/company.aspx?id=636</a> <a href="http://www.transneft.ru/">http://www.transneft.ru/</a>
2. Content of the Notification	
<p>2.1. Type, category (kind), series and other identification attributes of the offered securities: <i>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 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>2.2. Maturity term (for issuer's bonds and options): <i>2548<sup>th</sup> (two thousand five hundred forty eighth) day from the start of offering of the Listed Bonds</i>.</p> <p>2.3. State registration number of issue (additional issue) of securities and date of state registration thereof (identification number assigned to the issue (additional issue) of securities and date of assignment): <i>none</i>.</p> <p>2.4. Registering authority that performed state registration of the issue (additional issue) of securities (authority (organization) that assigned the identification number to the issue (additional issue) of securities): <i>Closed Joint Stock Company "MICEX Stock Exchange"</i>.</p> <p>2.5. Number of offered securities and par value (if par value is stipulated by the laws of the Russian Federation) of each offered security: <i>10,000,000 (ten million) bonds with par value of 1,000 (one thousand) rubles each</i>.</p> <p>2.6. Securities offer method (public offering or private subscription), and the circle of potential purchasers of securities in case of private subscription: <i>Public offering</i>.</p> <p>2.7. Offer price of securities or procedure of determination thereof, or a statement that the price or the determination procedure will be established by the issuer's authorized governing body after state registration of the issue (additional issue) of securities (assignment of identification number to the issue (additional issue) of securities) but before the start of offering:  <i>The Listed Bonds offer price is 1,000 (one thousand) rubles per one Listed Bond, which is equal to 100% of the par value of one Listed Bond.</i>  <i>From the second day of offer of the Listed Bonds, the buyers entering into transactions of purchase and sale of the Listed Bonds shall also pay the accumulated coupon yield on the Listed Bonds (hereinafter referred to as "ACY") calculated as follows:</i>  <math display="block">ACY = C_j * Nom * (T - T(j-1)) / 365 / 100\%</math> <i>where</i>  <i>j is the sequence number of coupon period, j= 1, 2, 3... N, where N is the number of coupon periods as established by the Terms and Conditions of Issue;</i>  <i>ACY is the accumulated coupon yield in the currency, in which the par value of the Listed Bonds is denominated;</i>  <i>Nom is the outstanding amount of par value of one Listed Bond in the currency established by the Terms and Conditions of Issue;</i>  <i>C<sub>j</sub> is the interest rate of the j<sup>th</sup> coupon, as percent per annum;</i>  <i>T(j-1) is the start of the j<sup>th</sup> coupon period (in case of the first coupon period T(j-1) is the first day of offering of the Listed Bonds);</i>  <i>T is the date of calculation of the accumulated coupon yield in the j<sup>th</sup> coupon period.</i></p>	

**ACY is rounded to two decimal places (rounding according to mathematical rounding rules: if the third decimal place is more than or equal to 5, the second decimal place is increased by one, if the third decimal place is less than 5, the second decimal place does not change).**

2.8. Granting of preemptive right to purchase securities to members (shareholders) of the issuer and (or) other persons: **No preemptive right is granted.**

2.9. Start of securities offering: **08 July 2016.**

2.10. **In case of adoption by the issuer of a decision to change (postpone) the start of securities offering, the issuer shall publish a notice of change of the securities offering start date in the news feed and on the web-site at least 1 (one) day before such date as required by the financial markets regulations.**

Address of the Internet page provided by one of the security market information disseminators:

**<http://www.e-disclosure.ru/portal/company.aspx?id=636>.**

2.11. Last day of securities offering or procedure of determination thereof.

**The last day of securities offering shall be the earlier of the following:**

**a) 3<sup>rd</sup> (third) working day from the first day of offering of the Listed Bonds;**

**b) date of sale of the last issued Listed Bond.**

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.