

**Notification of a Material Fact:
On Certain Decisions Adopted by the Issuer's Board of Directors (Supervisory Board) and
the Issuer's Insider Information Subject to Disclosure**

1. General Information	
1.1. The issuer's full corporate name	Public Joint Stock Company «Transneft»
1.2. The issuer's abbreviated corporate name	Transneft
1.3. The issuer's principal place of business	Moscow, Russian Federation
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. Content of the Notification	
<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. 1 "On election of the Chairman of the Board of Directors of Transneft" 8 of 8 members of the Board of Directors of Transneft took part in voting. The quorum is recorded as present. Voting results: "aye" – 8; "nay" – none; blank votes – none. The decision was adopted unanimously.</p> <p>On issue No. 2 "Determination of placing price of additional Transneft shares" 8 of 8 members of the Board of Directors of Transneft took part in voting. The quorum is recorded as present. Voting results: "aye" – 8; "nay" – none; blank votes – none. The decision was adopted unanimously.</p> <p>On issue No. 3 "Determination of price (estimated monetary value) of the property brought in as payment for additional Transneft shares" 8 of 8 members of the Board of Directors of Transneft took part in voting. The quorum is recorded as present. Voting results: "aye" – 8; "nay" – none; blank votes – none. The decision was adopted unanimously.</p> <p>On issue No. 4 "On increase of Transneft authorized capital" 8 of 8 members of the Board of Directors of Transneft took part in voting. The quorum is recorded as present. Voting results: "aye" – 8; "nay" – none; blank votes – none.</p>	

The decision was adopted unanimously.

On issue No. 7 “On approval of terms and conditions of the contract for maintaining of the share register with JS Company «R.O.S.T. Registrar»” 8 of 8 members of the Board of Directors of Transneft took part in voting. The quorum is recorded as present.

Voting results:

“aye” – 8;

“nay” – none;

blank votes – none.

The decision was adopted unanimously.

On issue No. 9 “On positions overlapping by the members of the Management Board of Transneft in the management bodies of other organizations” 8 of 8 members of the Board of Directors of Transneft took part in voting. The quorum is recorded as present.

Voting results:

“aye” – 8;

“nay” – none;

blank votes – none.

The decision was adopted unanimously.

2.2. The content of the decisions made by the Board of Directors (Supervisory Board) of the issuer:

Decision on issue No. 1, put for voting:

To elect Alexander Valentinovich Novak as the Chairman of the Board of Directors of Transneft.

Decision on issue No. 2, put for voting:

To determine placing price of one ordinary registered book-entry share of Transneft amounting to two hundred seventy three thousand five hundred and forty rubles (RUB 273,540) based on its market value determined by Ernst & Young – Evaluation and Consulting Services, LLC (Evaluation Report No. VAL-2015-00047/1 dated 18 April 2016).

Decision on issue No. 3, put for voting:

To determine price (estimated monetary value) of the property brought in as payment for additional Transneft shares in accordance with Decree of the Government of the Russian Federation No. 2723-p dated 26 December 2015 amounting to five billion nine hundred ninety million seven hundred ninety nine thousand five hundred and forty rubles (RUB 5,990,799,540) (for item-by-item price (estimated monetary value) of the property see Appendix No. 1) based on its market value determined by Stroyexpertservis OOO (Limited Liability Company) (Evaluation Report No. 129-8/2016 dated 16 May 2016).

Decision on issue No. 4, put for voting:

To recommend Transneft General Meeting of Shareholders to increase the authorized capital of Transneft by twenty one thousand nine hundred and one ruble (RUB 21,901) through the placement of additional ordinary registered book-entry shares under the following terms and conditions:

- number of additional ordinary registered book-entry shares subject to placement: twenty one thousand nine hundred and one share (21,901);

- par value of additional ordinary registered book-entry shares subject to placement: one ruble (RUB 1) each;

- placement procedure of additional ordinary registered book-entry shares: private subscription;

- method of payment for placement of additional ordinary registered book-entry shares: nonmonetary assets in the form of the listed federally owned property according to Decree of the

Government of the Russian Federation No. 2723-p dated 26 December 2015;

- range of persons among which additional ordinary registered book-entry shares are assumed to be distributed: Russian Federation represented by the Federal Agency for State Property Management (OGRN (Primary State Registration Number) 1087746829994);
- placement price of additional ordinary registered book-entry shares: two hundred seventy three thousand five hundred and forty rubles (RUB 273,540) per one share;
- evaluator involved in determination of market value of the immovable property brought in as payment for additional ordinary registered book-entry shares subject to placement:
 - name, patronymic, surname of the evaluator: Andrei Iurievich Boiko;
 - name of the self-regulatory organization of evaluators member of which the evaluator is: Self-Regulatory Interregional Association of Appraisers;
 - location of the self-regulatory organization of evaluators member of which the evaluator is: 32A Khoroshevskoe shosse, Moscow, Russian Federation;
 - registration number and registration date of the evaluator in the register of the self-regulatory organization of evaluators: No. 3841 dated 07 April 2016;
 - name of the legal entity entered into an employment agreement with the evaluator: Stroyexpertservis Limited Liability Company (abbreviated name — Stroyexpertservis OOO), OGRN: 1057810016131;
 - location of the legal entity entered into an employment agreement with the evaluator: 3 Rummyantsevskaya proshchad, premise 3-H, Saint Petersburg, Russian Federation.

Other terms and conditions of placement of additional ordinary registered book-entry shares shall be determined by the decision on additional issue of ordinary registered book-entry shares.

Decision on issue No. 7, put for voting:

To approve the terms and conditions of the contract for maintaining of the share register with JS Company «R.O.S.T. Registrar» (Appendix No. 3).

Decision on issue No. 9, put for voting:

To approve positions overlapping by the members of the Management Board of Transneft in the management bodies of other organizations:

1. M. V. Barkov, member of the Management Board of Transneft	In the Board of Directors of: <ul style="list-style-type: none"> • Public Joint Stock Company «Novorossiysk Commercial Sea Port» (PJSC «NCSP»);
2. R. R. Sharipov, member of the Management Board of Transneft	In the Board of Directors of: <ul style="list-style-type: none"> • Public Joint Stock Company «Novorossiysk Commercial Sea Port» (PJSC «NCSP»).

2.3. The date of holding the meeting of the Board of Directors (Supervisory Board) of the issuer at which the corresponding decision was adopted: 28 July 2016.

2.4. The date and number of the minutes of the meeting of the Board of Directors (Supervisory Board) of the issuer at which the corresponding decision was adopted: 29 July 2016, Minutes No. 14.

2.5. The type, category (kind), series and other identification characteristics of the issuer's securities:

- ordinary registered book-entry shares (1-01-00206-A dated 20 December 2007), ISIN – RU0009088884.
- preferred registered book-entry shares (2-01-00206-A dated 20 December 2007), ISIN –

RU0009091573.
3. Signature
3.1. Vice President, Transneft Acting under Power of Attorney No. 94 dated 01 March 2016 _____ R. R. Sharipov (signature)
3.2. Date: 29 July 2016 L.S.