

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

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 of the issuer and voting results on the issues concerning making the decisions stipulated in clause 15.1 of the Regulation on Disclosure of the Information by the Issuers of Equity Securities ("Regulation"): 7 of 8 members of the Board of Directors took part in voting. The quorum is recorded as present. Voting results on issue No. 4 "Approval of Transneft's Dividend Policy": «aye» – 7; «nay» – none; blank votes – none. The decision was adopted unanimously.</p> <p>2.2. The content of the decisions stipulated in clause 15.1 of the Regulation made by the Board of Directors of the issuer: Decision on issue No. 4, put for voting: To approve the Dividend Policy of Public Joint Stock Company Transneft.</p> <p>2.3. The date of holding the meeting of the Board of Directors of the issuer at which the corresponding decision was adopted: 12 December 2016.</p> <p>2.4. The date and number of the minutes of the meeting of the Board of Directors of the issuer at which the corresponding decision was adopted: 12 December 2016. Minutes No. 25.</p> <p>For reference: identification characteristics of the issuer's securities in respect of which the Dividend Policy will be approved on the meeting of the Board of Directors:</p> <ol style="list-style-type: none"> 1. Ordinary registered book-entry shares, state registration number – 1-01-00206-A dated 20 December 2007, ISIN code – RU0009088884. 2. Preferred registered book-entry shares, state registration number – 2-01-00206-A dated 20 December 2007, ISIN code – 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: 12 December 2016	L.S.