

**Notification
of Securities Placement Commencement
Date**

1. General Information	
1.1. Full corporate name (name for non-profit organization)	<i>Public Joint Stock Company «Transneft»</i>
1.2. The issuer's abbreviated corporate name	<i>Transneft</i>
1.3. The issuer's principal place of business	<i>Moscow, Russian Federation</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	<i>http://www.e-disclosure.ru/portal/company.aspx?id=636 http://www.transneft.ru/</i>
2. Notification Content	
<p>2.1. Type, category (class), series and other identification attributes of the placed securities: <i>Transneft documentary inconvertible interest-bearing exchange bonds in bearing form with mandatory central keeping, series БО-001P-05 (hereinafter — the “Exchange Bonds”) placed under Exchange Bond Programme with identification number 4-00206-A- 001P-02E dated April 06, 2016, identification number of the issue and the international securities identification code (number) (ISIN): not assigned as of the date of disclosure.</i></p> <p>2.2. Maturity period (for bonds and options of the Issuer): <i>Two thousand five hundred forty-eighth (2,548th) day from the starting date of the Exchange Bonds placement.</i></p> <p>2.3. Identification number assigned to the securities issue (additional issue) and the date of its assignment: <i>not assigned.</i></p> <p>2.4. Name of the registering authority having carried out the state registration of the securities issue (additional issue) (name of the authority (organization) having assigned the identification code to the securities issue (additional issue)): <i>Public Joint-Stock Company “Moscow Exchange MICEX-RTS”.</i></p> <p>2.5. Number of the placed securities and the nominal value (if the nominal value is provided for by the laws of the Russian Federation) of each security placed: <i>fifteen million (15,000,000) pieces of nominal value one thousand (1,000) rubles each.</i></p> <p>2.6. Method of the securities placement, and in case the securities are placed by private subscription, — also the group of potential acquirers of the securities: <i>public subscription.</i></p> <p>2.7. Price for the securities placement and the procedure for its definition, or the information of the fact the price specified or the procedure for its definition are to be established by the authorized body of the Issuer's management after the state registration of the securities issue (additional issue) (assignment of the identification code to the securities issue (additional issue)) and not later than on the commencement date of the securities placement:</p> <p><i>The placing price of the Exchange Bonds shall be established equal to one thousand (1,000) rubles per one Exchange Bond which is equal to 100% of the Exchange bond nominal value. Beginning from the second day of the Exchange Bonds placement the Purchaser, when executing the transaction of the Exchange Bonds purchase and sale, shall as well pay for the accumulated coupon income on the Exchange Bonds (hereinafter — the “ACI”) calculated by the following formula: $ACI = C_j * Nom * (T - T(j - 1)) / 365 / 100%$, where j - order number of the coupon period, $j=1, 2, 3...N$, where N is the number of coupon periods established by the Terms and Conditions of the issue;</i></p>	

ACI — *the accumulated coupon income in the currency the nominal value of Exchange Bond is expressed in;*

Nom – *outstanding part of the nominal value of one Exchange Bond in the currency established by the Terms and Conditions of the issue;*

C_j – *amount of the interest rate of the j-th coupon, in percent per annum;*

T(j-1) - *commencement date of the j-th coupon period (for the case of the first coupon period T (j-1) is the commencement date of the Exchange Bonds placement);*

T – *date of accumulated coupon income within the j –coupon period.*

ACI shall be calculated accurate to two decimal places (rounding of the second decimal place shall be subject to the rules of mathematic rounding: if the third figure after the point is five or more, the second figure after the point shall be increased by one, in case the

third figure after the point is less than 5, the second figure after the point shall remain unchanged).

2.8. Providing of the members (shareholders) of the Issuer and / or other persons with the preemptive right to acquire the securities: ***The preemptive right to acquire the placed securities is not provided.***

2.9. Securities placement commencement date: ***03 February 2017***

2.10. ***If the Issuer adopts the resolution to change (postpone) the commencement date of the securities placement disclosed in accordance with the procedure provided for above, the Issuer shall publish the notification of change of the commencement date of the securities placement in the News Line on the Internet page, in accordance with the regulatory legal acts in the sphere of financial markets, not later than in one day prior to the commencement date of the securities placement specified in the said notification.*** The page address provided by one of the information distributors in the securities market in the Internet:

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

2.11. End date of the securities placement or the procedure for its establishment.

The end date of the Exchange Bonds placement shall be the earliest of the following dates:

a) third (3rd) business day from the commencement date of the Exchange Bonds placement;

b) date of placement of the last Exchange Bond of the issue.

3. Signature

3.1. Vice President of Transneft

acting on the basis of Power of Attorney No. 94 dated
March 01, 2016.

R. R. Sharipov

(signature)

3.2. Date 27 January 2017

L.S.