

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

2.1. The quorum of the meeting of the Board of Directors of the issuer and results of voting on decisions:

8 of 8 members of the Board of Directors took part in the meeting.

The quorum is recorded as present.

Results of voting on issue No. 4, Amending the Transneft Regulations on Internal Control Procedures.

aye - 8;

nay - none;

blank votes - none.

The decision was adopted.

Results of voting on issue No. 6, Determining the Price of Services and Negotiation of a Related-Party Transaction (Liability Insurance Contract for Members of the Board of Directors, Members of the Management Board, the Sole Executive Body (President of the Company)).

aye - 8;

nay - none;

blank votes - none.

The decision was adopted.

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

Decision on issue No. 4, put to vote:

Amend the Transneft Regulations on Internal Control Procedures approved by Decision of Transneft Board of Directors (Minutes No. 12) dated 10 September 2009.

Decision on issue No. 6, put to vote:

1. Determine the price of a related-party transaction between Transneft and Sogaz Insurance at the rouble equivalent of \$199,000 for the entire term of the insurance contract (amount of insurance premium).

2. Propose that the General Meeting of Shareholders adopt a decision to negotiate the related-party transaction between Transneft and Sogaz Insurance (liability insurance contract for members of the Board of Directors, members of the Management Board, the sole executive body (President of the Company)).

2.3. The date of holding the meeting of the Board of Directors of the issuer at which the corresponding decision was adopted: 5 September 2017

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: 5 September 2017, Minutes No. 10.

2.5. The type, category (kind), state registration number of the securities issue and date of its state registration and international securities identification number (code) (ISIN):

- ordinary registered book-entry shares, 1-01-00206-A dated 20 December 2007, ISIN - RU0009088884; - ordinary registered book-entry shares, 1-01-00206-A-002D dated 17 November 2016, ISIN - RU000A0JWZP4.

3. Signature

3.1 Vice President of Transneft

acting under Power of Attorney No. 94 dated 1 March 2016

(signature)

R.R. Sharipov

3.2 Date 5 September 2017

L.S.