

PUBLIC JOINT STOCK COMPANY
TRANSNEFT
(TRANSNEFT, PJSC)

APPROVED
by the Decision
of the Board of Directors
of Transneft, PJSC
dated 28 December 2017
Minutes No. 21

**Regulation on Information Policy
of Transneft, PJSC**
(as amended)

Moscow, 2017

TABLE OF CONTENTS

1. General Provisions	3
2. Terms and Abbreviations Used	3
3. Purposes and Principles of the Company's Information Policy.....	3
4. Information Disclosure.....	3
5. Procedure for Information Disclosure by the Company's Representatives	5
6. Final Provisions.....	6

1. General Provisions

- 1.1 This Regulation on Information Policy of Transneft, PJSC (hereinafter, the Regulation) has been developed in line with the laws of the Russian Federation, requirements for disclosure set by the listing rules of Moscow Exchange, PJSC (hereinafter, the MOEX), Corporate Governance Code recommended for use by the Central Bank of the Russian Federation, Charter of Transneft, PJSC (hereinafter, the Company) and by laws of the Company.
- 1.2 This Regulation sets purposes and principles of the information policy of the Company and is aimed at ensuring full exercise by shareholders, investors and other persons concerned of their rights to information which is necessary for them to take investment related decisions, and to free and easy access to such information and to protect confidential information about the Company the disclosure of which may cause damage to the business of the Company and shareholders.

2. Terms and Abbreviations Used

‘Shareholders of the Company’ means the persons that directly own the Company’s shares and the persons that exercise rights attached to the Company’s shares.

‘Officials’ means persons in charge of management and administration of the Company.

‘Persons Concerned’ means individuals and entities including shareholders, potential investors, stock exchanges, clients, suppliers, partners, state and local authorities, employees of the Company, mass media (hereinafter, the Mass Media), and securities traders interested in receiving the information about the Company’s business.

‘Confidential Information’ means a mandatory requirement to a person, who received access to certain information, not to transfer such information to third parties without the consent from its owner.

‘IFRS’ means International Financial Reporting Standards.

‘Transneft System Organisations (TSO)’ means organisations in equities of which the Company has an interest (direct and (or) indirect) of more than 20 percent.

‘Disclosure of Information’ means the provision by the Company of access to information to all the persons concerned in accordance with the procedure that guarantees finding and receipt of the same.

‘Management of the Company’ means members of the Board of Directors, President and members of the Management Board of the Company.

3. Purposes and Principles of the Company’s Information Policy

3.1 Primary purposes of the Company’s information policy:

- ensure transparency of information about the Company’s business;
- ensure efficient information interaction between the Company, shareholders, investors and other persons concerned;
- improve corporate governance within the Company.

3.2 The Company discloses information in accordance with the principles of regularity, consistency and promptness as well as accessibility, credibility, completeness, and comparability of data disclosed.

3.3 The Company seeks to disclose information about the Company not only in Russian but also in English.

4. Information Disclosure

- 4.1 The Company necessarily discloses information in the amount, manner and at the times set by the laws of the Russian Federation, regulations of the Central Bank of the Russian Federation and listing rules of the MOEX.
- 4.2 Apart from mandatory information the Company voluntarily discloses by the decision of its Management additional information about its business which provides objective insights into essential aspects of such business including:
- 4.2.1 General information about the Company:
- Company's history;
 - key types of the Company's activities;
 - strategic goals and objectives of the Company;
 - Company's projects;
 - additional data in the annual statements as provided by the Corporate Governance Code recommended for use by the Central Bank of the Russian Federation;
- 4.2.2 information about the system and practice of corporate governance within the Company:
- organisation and general principles of corporate governance applicable in the Company;
 - members of the Board of Directors with a chairperson, biographical details of members of the Board of Directors, dates of initial election of each director as a member of the Board of Directors, status of an independent director, and positions they hold or held in management bodies of other companies for the last five years;
 - information about the loss by the member of the Board of Directors of a status of an independent director and recognition of the member of the Board of Directors by the Company's Board of Directors as independent;
 - members of committees at the Board of Directors with a chairperson and independent directors being members of committees;
 - executive bodies, their members with a chairperson of the Management Board, biographical details of members of the Management Board, positions they hold or held in management bodies of other companies for the last five years;
 - information about bodies in charge of control over financial and operational activities of the Company and internal control system used by the Company;
- 4.2.3 additional information about financial and operational activities and financial standing of the Company:
- analysis by the Company's management of financial standing and business results of the Company's group;
 - presentation of business results of the Company's group under IFRS;
 - material risks which may affect the Company's business;
 - raising funds and investments;
 - other significant events which impact financial and operational activities of the Company and TSOs that are essential to the Company;
- 4.2.4 information about the Company's equity holding structure and debt commitments:
- shares of the Company including changes in share quotations on the MOEX, history of dividend payments;
 - analyst's guide;
 - information about the register holder;
 - answers to standard questions of shareholders and investors;
 - bonds including bond income payment schedule and ratings;
 - other information for shareholders and investors in the form of presentations;
- 4.2.5 press-releases addressing decisions made by the General Meeting of Shareholders and Board of Directors of the Company;

- 4.2.6 comments of the Company's Management and other authorised persons of the Company on its business and TSOs;
- 4.2.7 information about the Company's social and environmental responsibility (sustainable development):
- environmental policy and environmental responsibility reporting of the Company;
 - environmental projects of the Company;
 - occupational health and safety policies of the Company;
 - power policy of the Company;
 - findings of technical and pricing audits, quality management system certification for conformity to international standards;
 - sustainable development report of the Company;
 - personnel policy of the Company;
 - description of meaningful aspects of the Company's business including charitable works;
- 4.2.8 information about TSOs including key activities and performance;
- 4.2.9 internal documents of the Company:
- regulation on dividend policy of the Company;
 - regulation on information policy of the Company;
 - regulation on access to insider information of the Company, rules for its protection, and control over compliance with the law on insider information;
 - regulations on Committees at the Board of Directors;
 - Corporate Governance Code of the Company;
 - anticorruption policy of the Company;
 - code of conduct of the Company;
 - personal data processing policy of the Company;
 - information security policy of the Company and TSOs;
 - other internal documents of the Company;
- 4.2.10 other information which may impact investment related decisions of securities traders.
- 4.3 For voluntary disclosure of information the Company implements a number of measures including:
- 4.3.1 publication (placement) of information at the Company's website;
- 4.3.2 maintaining official pages of the Company in social networks;
- 4.3.3 disclosure of information in direct communication between the Company and shareholders, investors, media personnel, and other persons concerned;
- 4.3.4 publication of in-house papers;
- 4.3.5 responding to questions from media personnel, securities traders and other persons concerned in oral and written forms.
- 4.4 All the information disclosed by the Company under the laws of the Russian Federation is available for periods set by the laws of the Russian Federation.
- 4.5 All the information disclosed by the Company voluntarily is available at any time (updated at the Company's website from time to time).
- 4.6 The procedure for providing additional information and documents including TSOs information and documents to shareholders is determined by the applicable laws and Charter of the Company.

5. Procedure for Information Disclosure by the Company's Representatives

- 5.1 Official comments can be given on behalf of the Company by the Chairperson of the Company's Board of Directors, President, and authorised members of the Management Board and advisor to the President being a spokesman of the Company. Other officials may

give public comments on behalf of the Company only upon agreement with the advisor to the President being a spokesman.

- 5.2 The Chairperson of the Board of Directors gives official comments on the decisions taken by the Board of Directors considering the position of the Board and states the opinion of the Board of Directors on items reviewed at meetings preventing the disclosure of confidential and insider information of the Company and TSOs according to the laws of the Russian Federation and corporate documents of the Company.

6. Final Provisions

- 6.1 Decision on approval, amendments to, and cancellation of this Regulation is taken by the Company's Board of Directors. This Regulation enters into force after it has been approved by the Company's Board of Directors.
- 6.2 If some clauses of this Regulation conflict with mandatory requirements for the Company set by the applicable laws for any reason, such clauses cease to be in effect, and the Company is to be governed by the said laws until the relevant changes have been made to this Regulation.
- 6.3 Control over the compliance with information policy is the responsibility of the Audit Committee at the Company's Board of Directors.