

**Notification of a Material Fact**  
**“Information significantly influencing value of its equity securities, according to the issuer”**

1. General Information	
1.1. The issuer’s full corporate name	<b><i>Public Joint Stock Company Transneft</i></b>
1.2. The issuer’s abbreviated corporate name	<b><i>Transneft</i></b>
1.3. The issuer’s principal place of business	<b><i>Moscow, Russian Federation</i></b>
1.4. The issuer’s OGRN (Primary State Registration Number)	<b><i>1027700049486</i></b>
1.5. The issuer’s INN (Taxpayer’s Identification Number)	<b><i>7706061801</i></b>
1.6. The issuer’s unique code assigned by the registering body	<b><i>00206-A</i></b>
1.7. The address of the web page used by the issuer for the purposes of disclosing information	<b><i><a href="http://www.e-disclosure.ru/portal/company.aspx?id=636">http://www.e-disclosure.ru/portal/company.aspx?id=636</a> <a href="http://www.transneft.ru/">http://www.transneft.ru/</a></i></b>
1.8. Date of the notified event (material fact) (if applicable)	<b><i>22 May 2019</i></b>

2. Notification content	
2.1. Brief description of event (action), occurrence (performance) of which influences value of equity securities, according to the issuer:	<b><i>The issuer’s taking decision on the period for offers sending as regards documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-001P-11 of Transneft (hereinafter referred to as the “Exchange Bonds”) placed as part of the Exchange Bonds Program with identification number 4-00206-A-001P-02E dated 06 April 2016 (hereinafter referred to as the “Exchange Bonds Program”), issue identification number and International Securities Identification Number (ISIN): not assigned at the disclosure date.</i></b>
2.2. If a corresponding event (action) is related to a third person – full corporate name (for non-profit organizations – name), legal address, INN (if applicable), OGRN (if applicable), or surname, name, patronymic of such person:	<b><i>The information cannot be presented, it concerns potential buyers of Exchange Bonds of Transneft.</i></b>
2.3. If a corresponding event (action) is related to a decision taken by an authorized executive body of the issuer or the third person – name of such executive body, date of taking and content of such decision, date of drawing up and number of minutes of meeting of the authorized executive body if the decision is taken by the collegial executive body of the corresponding entity:	<b><i>The decision was taken by the Sole Executive Body — the President of Transneft on 22 May 2019 (Order No. 78 dated 22 May 2019).</i></b>
Content of the adopted decision:	<b><i>“To place documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-001P-11 of Transneft placed as part of the Exchange Bonds Program with identification number 4-00206-A-001P-02E dated 06 April 2016. To establish that placing of Exchange Bonds is performed by means of collection of targeted applications on the part of customers for acquiring Exchange Bonds at fixed price and coupon rate for the first coupon period, specified by Transneft in advance, according to the procedure and under the conditions provided for by the Exchange Bonds Program (order book forming). To establish that offers with the suggestion to enter into Preliminary Contracts, as this term is defined in the Exchange Bonds Program, should be forwarded to «Gazprombank»</i></b>

*(Joint-stock Company).*

*To establish that the period for offers forwarding with the suggestion to enter into Preliminary Contracts with potential buyers of Exchange Bonds series BO-001P-11, as this term is defined in the Exchange Bonds Program, containing the obligation to enter into principal contracts, directed to alienation of the placed Exchange Bonds series BO-001P-11, in the future with them or trading participants acting on their behalf, starts on 23 May 2019, 11:00 and ends on 23 May 2019, 16:00.”*

Concerning: *Participation in placing of Exchange Bonds of Public Joint Stock Company «Transneft» series BO-001P-11.*

PLEASE NOTE: YOU SHOULD READ CAREFULLY THE FOLLOWING INFORMATION BEFORE TAKING ANY ACTIONS.

This notification covers the following information and equity documents placed in the Internet at the website: <http://www.e-disclosure.ru/portal/company.aspx?id=636> (hereinafter jointly referred to as the “Documents”), and you should carefully read the provisions hereof before you take any actions related to such Documents. By reading the Documents and performing any actions related to the Documents, you assume an obligation to comply with the following conditions, including any alterations to such conditions, which you may receive from us as a consequence of your reading of the Documents.

**THIS NOTIFICATION AND THE DOCUMENTS PRESENTED TO YOU ARE NOT AN OFFER ON SALE OF ANY SECURITIES AND ARE NOT MEANT FOR FAMILIARIZATION OR ACCESS FOR ENTITIES LOCATED IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN.**

**THIS NOTIFICATION AND DOCUMENTS MAY NOT BE FORWARDED OR DISTRIBUTED OTHERWISE THAN ACCORDING TO THE PROCEDURE SPECIFIED BELOW, AS WELL AS MAY NOT BE REPRODUCED IN ANY WAY.**

«Gazprombank» (Joint-stock Company) or Public Joint Stock Company «Transneft» (hereinafter referred to as the “Issuer”) hereby do not offer sale of any securities or perform actions oriented to receiving a proposal on purchase of any securities regarding any persons being within any jurisdiction. This notification and Documents presented to you may not be used for or in relation to preparation of any notification in any jurisdiction or under any circumstances, under which such prepared notification shall be considered inadmissible or illegal. The Issuer requires that any person acquiring access to this notification and Documents should study and comply with such limitations. The Documents presented to you are for information only and are not advertisement or offer on sale of any securities in any country.

Any Issuer’s securities may not be offered on sale or be sold in the United States of America without registration or obtaining exemption from registration in accordance with the USA Securities Act of 1933 (as amended).

This notification and Documents are meant only for: (i) entities located outside Great Britain, or (ii) professional investors subject to Article 19(5) of the Order (Financial Promotion), 2005, under Great Britain Financial Services and Markets Act 2000 (hereinafter referred to as the “Order”), or (iii) legal or other entities with large net capital, to which such notification and Documents may be lawfully forwarded, subject to Articles 49(2)(a) – 49(2)(d) of the Order (all such specified entities hereinafter are jointly referred to as the “Corresponding Entities”). Any securities may be purchased, and any invitation, offer or agreement on subscription, purchase or other acquiring of such securities may be accepted only by such Corresponding Entities. Any other entity, not being a Corresponding Entity, shall not be entitled to act in relation to this notification and Documents or otherwise rely on them or any information contained therein.

Any public offer of securities, which may be considered made on the basis of forwarding this

notification and Documents in any member state of the European Community having accepted Directive 2003/71/EC (together with any additional procedures as regards its applying in such member state hereinafter referred to as the “Directive on the Prospectus”), shall be addressed only to qualified investors of this member state of the EC in the meaning specified by the Directive on the Prospectus.

This notification and Documents shall not be deemed issue prospectus for the purpose of their interpretation in accordance with the procedures on applying the Directive on the Prospectus and other applicable laws. This notification and Documents, as well as the issue prospectus, prepared in relation to placing of the Issuer’s securities, cannot be distributed in any country where such distribution requires compliance with additional requirements or violates laws of such country.

**POSSESSING EXCHANGE BONDS OR OTHER FINANCIAL DOCUMENTS IS ALWAYS ASSOCIATED WITH RISKS.**

This notification is for information only and contains very limited information on investment into the Issuer’s securities. Such investment should be preceded by a balanced decision, based on, among other things, careful analysis of the Issuer, its affiliates, operations, financial conditions, sales and incomes, condition of Russian economics in total and other risk factors.

***Dear Investor,***

We hereby inform you on a possibility to participate in placing of the documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping series BO-001P-11 of Public Joint Stock Company Transneft (hereinafter referred to as the “Issuer”). «Gazprombank» (Joint-stock Company) (hereinafter referred to as “Gazprombank”) acts as a placing manager (hereinafter referred to as the “Manager”). This notification is a proposal to make offers and is not an offer.

MICEX Stock Exchange Closed Joint-Stock Company assigned number 4-00206-A-001P-02E to the Exchange Bonds Program on 06 April 2016. Assignment of the identification number to the Exchange Bonds Program shall not mean that actual information presented in the issue documents is correct and true.

Placing Exchange Bonds of individual issue as part of the Exchange Bonds Program, identification number 4-00206-A-001P-02E dated 06 April 2016, will be conducted by means of performing transactions of purchase and sale of the Exchange Bonds at MICEX Stock Exchange. Placing of the Exchange Bonds is planned on 31 May 2019, but it may be conducted on any other date. The final date of start of placing shall be established (specified) in accordance with the Exchange Bonds Program and the Securities Prospectus (hereinafter referred to as the “Issuance Documentation”). The Exchange Bonds may be paid only with money.

You may participate in the placing by making an offer to enter into a preliminary contract on your purchase of Exchange Bonds (hereinafter referred to as the “Offer to Purchase”) according to the procedure established below, according to the form established in the Appendix hereto, specifying maximum total amount in Russian rubles you wish and ready to purchase Exchange Bonds for, as well as the minimum first coupon rate as regards Exchange Bonds, under which you wish and are ready to purchase Exchange Bonds in the specified amount.

**The Offer to Purchase shall be your offer to enter into a Preliminary Contract (as this term is defined below).**

For the purpose of complying with the requirements to the procedure of placing of Exchange Bonds, the Manager considers only those Offers to Purchase which have been duly drawn up and signed, as well as have been received according to the procedure and under the conditions

stated herein.

### **Placing and settlements procedure**

If you decide to participate in placing of Exchange Bonds, please

confirm your consent to the procedure and conditions of placing of Exchange Bonds stated in the Issuance Documentation and herein by means of delivery to Gazprombank (by courier, by fax, by e-mail) to the address specified below a Offer to Purchase, duly drawn up and signed, not later than 23 May 2019, 16:00, Moscow time (hereinafter referred to as the “Book Closing Time”). The Offer to Purchase forwarded by a legal entity should be executed on its letterhead, signed by its authorized representative and sealed. The Offer to Purchase may not be revoked after Book Closing Time.

To avoid misunderstanding or any doubts, we hereby draw your attention that the Manager’s receiving of your Offer to Purchase does not mean that it will be accepted. Neither the Issuer nor the Manager assume any obligations or make any representations or warranties as regards the fact that your Offer to Purchase will be accepted in full or partially.

After specifying the first coupon rate on Exchange Bonds, the Issuer shall take a decision on accepting or declining your Offer to Purchase. Only if the decision on acceptance of your Offer to Purchase is taken, Gazprombank, acting as an attorney on behalf and on account of the Issuer, or as commissioner on its behalf and on the Issuer’s account, will forward to you (by courier, by fax, by e-mail) a notification in writing on acceptance (hereinafter referred to as the “Notification on Acceptance”) of your Offer to Purchase to the address or fax number or e-mail address specified in your Offer to Purchase. In case of forwarding the Notification on Acceptance by fax or e-mail, it shall be considered received by you at the moment of its sending. If the Issuer takes the decision on declining your Offer to Purchase, or the Issuer does not consider your Offer to Purchase, or no decision is taken as regards your Offer to Purchase, the Manager will not forward any notification to you. The fact that no notification is forwarded to you does not mean that your Offer to Purchase was accepted (silence is not an acceptance).

**PLEASE NOTE! ACCEPTANCE OF YOUR OFFER TO PURCHASE SHALL MEAN ENTERING INTO A PRELIMINARY CONTRACT BETWEEN YOU AND THE ISSUER (HEREINAFTER REFERRED TO AS THE “PRELIMINARY CONTRACT”), IN ACCORDANCE WITH WHICH YOU AND THE ISSUER SHALL BE OBLIGED TO ENTER INTO THE PRINCIPAL CONTRACT OF PURCHASE AND SALE OF EXCHANGE BONDS AT THE DATE OF THE EXCHANGE BONDS PLACING START (HEREINAFTER REFERRED TO AS THE “PRINCIPAL CONTRACT”) UNDER THE FOLLOWING CONDITIONS: THE ISSUER SHALL BE OBLIGED TO SELL TO YOU, AND YOU SHALL BE OBLIGED TO BUY FROM THE ISSUER (OR A COMMISSIONER, ATTORNEY OR OTHER AGENT ASSIGNED BY THE ISSUER) AND PAY FOR THE EXCHANGE BONDS IN THE AMOUNT, AT THE PLACING PRICE AND WITH THE COUPON RATE SPECIFIED IN THE NOTIFICATION ON ACCEPTANCE. HERewith, THE NUMBER OF THE EXCHANGE BONDS SPECIFIED IN THE NOTIFICATION ON ACCEPTANCE WILL DEPEND ON THE PLACING PRICE, INTEREST RATE OF THE FIRST COUPON AND MARKET DEMAND ON THE EXCHANGE BONDS. YOUR OFFER TO PURCHASE MAY BE ACCEPTED IN FULL OR PARTIALLY. IF YOUR OFFER TO PURCHASE IS ACCEPTED PARTIALLY, THE PRELIMINARY CONTRACT SHALL BE DEEMED ENTERED INTO ONLY AS REGARDS THE PART OF YOUR OFFER TO PURCHASE WHICH IS SPECIFIED IN THE NOTIFICATION ON ACCEPTANCE<sup>1</sup>. THE PROCEDURE OF ENTERING INTO THE PRINCIPAL CONTRACT (THE PROCEDURE OF PLACING THE EXCHANGE BONDS), THE DATE OF THE EXCHANGE BONDS PLACING START, THE PLACING PRICE, THE FIRST COUPON RATE ON THE EXCHANGE BONDS AND THE**

**SETTLEMENT PROCEDURE SHALL BE ESTABLISHED (SPECIFIED) IN ACCORDANCE WITH THE ISSUANCE DOCUMENTATION.**

<sup>1</sup> The number of Exchange Bonds calculated on the basis of the placing price, as well as the corresponding part of the amount of money specified in your Offer to Purchase as maximum amount of money you are ready to purchase Exchange Bonds for, will be specified in the Notification on Acceptance.

This notification, the Offer to Purchase and the Notification on Acceptance (if any) are an integral part of the Preliminary Contract.

All disputes, related to entering into the Preliminary Contract, its validity and performance, shall be resolved in the Arbitration Court of Moscow.

If you consent to the abovementioned conditions and the procedure of participation in the Exchange Bonds placing, you may forward the Offer to Purchase by courier to the office of Gazprombank at the address: 7 ul. Koroviy Val, Moscow, 119049 (to the attention of Semen Odintsov), doubling the Offer to Purchase by e-mail: [Semen.Odintsov@gazprombank.ru](mailto:Semen.Odintsov@gazprombank.ru).

Sincerely,

Public Joint Stock Company Transneft

[ON THE INVESTOR'S  
LETTERHEAD]

To Bank GPB (JSC)  
7 ul. Koroviy Val, Moscow, 119049 To the attention of:  
Semen Odintsov  
E-mail: [Syndicate@gazprombank.ru](mailto:Syndicate@gazprombank.ru)

**OFFER ON ENTERING INTO THE PRELIMINARY CONTRACT OF PURCHASE AND SALE**

We have carefully examined the conditions and the procedure of participation in placing of documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series EO-001P-11, placed by means of public subscription as part of the Bonds Program (identification number of the Bonds Program 4-00206-A-001P-02E dated 06 April 2016) (hereinafter referred to as the "Exchange Bonds") stated in the decision on securities issue, part one (Bonds Program) and the Securities Prospectus of Transneft (hereinafter referred to as the "Issuer"). Having carefully analyzed the financial, economic, legal and other risks and consequences of purchasing and possessing the Exchange Bonds, we hereby shall be obliged to enter into principal contracts of purchase and sale, at the date of the Exchange Bonds placing start, as regards our purchasing of Exchange Bonds from the Issuer in accordance with the decision on Exchange Bonds issue, part one (Bonds Program) and the Securities Prospectus under the conditions as follows:

Maximum amount we are ready to purchase Exchange Bonds for (in Russian rubles)*	Minimum coupon rate for the first coupon period on Exchange Bonds (in annual %)
[please specify]	[please specify]

This offer shall be valid through 31 May 2019.

We hereby request to forward the notification on acceptance of this offer to the following coordinates: for transfer by courier: [specify your office address], for transfer by fax: [specify your office fax number], for transfer by e-mail: [specify e-mail of the responsible employee of your office].

Sincerely,

\_\_\_\_\_  
Name:

Position:

(if the person acts under a power of attorney, please specify the document's details)

L.S.

\*This amount shall not include costs related to purchase of Exchange Bonds and settlements.

2.4. If a corresponding event (action) is related to or may significantly influence cost of certain equity securities of the issuer – type, category (kind) and other identification characteristics of such equity securities of the issuer:

***documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-001P-11, as part of the Bonds Program (identification number of the Bonds Program 4-00206-A-001P-02E dated 06 April 2016).***

2.5. Date of occurrence of a corresponding event (performance of action), and if a corresponding event occurs as regards a third person (a corresponding action is performed by a third person) – also date, when the issuer became aware of occurrence of the specified event (performance of the specified action): **22 May 2019.**

3. Signature

3.1. First Vice President of Transneft acting  
under power of attorney dated 02 November 2018

No. 121

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(signature) M.S. Grishanin

3.2. Date: 22 May 2019

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