

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

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/
1.8. Date of the notified event (material fact)	24 June 2019
2. Notification content	
<p>2.1. The quorum of the meeting of the Board of Directors of the Issuer and voting results:</p> <p>9 of 9 members of the Board of Directors participated in the meeting. The quorum was recorded as present. Voting results on issues of the agenda No. 1 On Preliminary Distribution of Profit of Transneft for 2018 and No. 2 On the Amount, Form and Procedure of Annual Dividends Payment on all the Types of Shares of Transneft (Recommendations). “aye” – 9; “nay” – none; “blank votes” – none. The decisions were adopted.</p> <p>2.2. Content of the decisions adopted by the Board of Directors of the Issuer:</p> <p>2.2.1. Decision on issue No. 1 put to voting:</p> <p>To recommend to the annual general meeting of shareholders of Transneft the following distribution of the net profits of Transneft, obtained according to the results of 2018 in the amount of 10,110,912,492.62 RUB:</p> <p>(1) For dividends payment in the amount of 10,110,876,162.39 RUB, where:</p> <ul style="list-style-type: none"> • on ordinary shares (5,694,468 items) in the amount of 7,942,245,353.64 RUB (1,394.73 RUB for a share); • on preferred shares (1,554,875 items) in the amount of 2,168,630,808.75 RUB (1,394.73 RUB for a share). <p>(2) To keep at Transneft's disposition, 36,330.23 RUB.</p> <p>Additionally to assign 67,500,227,528.46 for dividends payment for 2018 from the undistributed profit of previous years of Transneft, where:</p> <ul style="list-style-type: none"> • on ordinary shares (5,694,468 items) in the amount of 53,022,444,330.96 RUB (9,311.22 RUB for a share); • on preferred shares (1,554,875 items) in the amount of 14,477,783,197.50 RUB (9,311.22 RUB for a share). <p>To assign the total amount of 77,611,103,690.85 RUB for dividends payment according to the</p>	

results of 2018, including:

- on ordinary shares (5,694,468 items) in the amount of 60,964,689,684.60 RUB (10,705.95 for a share) due to net income according to the results of 2018 in the amount of 7,942,245,353.64 RUB, as well as undistributed profit of previous years in the amount of 53,022,444,330.96 RUB;
- on preferred shares (1,554,875 items) in the amount of 16,646,414,006.25 RUB (10,705.95 for a share) due to net income according to the results of 2018 in the amount of 2,168,630,808.75 RUB, as well as undistributed profit of previous years in the amount of 14,477,783,197.50 RUB.

2.2.2. Decision on issue No. 2 put to voting:

To recommend to the annual general meeting of shareholders of Transneft:

(1) To pay dividends on Transneft's shares according to the results of 2018 in the total amount of 77,611,103,690.85 RUB, including:

- on ordinary shares (5,694,468 items) in the amount of 60,964,689,684.60 RUB, which is equal to 10,705.95 RUB for one ordinary share;
- on preferred shares (1,554,875 items) in the amount of 16,646,414,006.25 RUB, which is equal to 10,705.95 RUB for one preferred share;

(2) To pay dividends:

- on ordinary shares - by money transfer to the corresponding bank account, specified by the authorized body;
- on preferred shares:
 - a) to shareholders of Transneft - legal entities - by money transfer to their bank accounts;
 - b) to shareholders of Transneft - individuals - by mail money transfer or in case of the corresponding application - by money transfer to their bank accounts;
 - c) to persons entitled to receiving dividends and whose share rights are taken into consideration by the nominee shareholder - according to the procedure established by the Russian Federation laws on securities.

(3) To specify the date of making the list of persons entitled to receiving dividends - on the 20th day from the date of making the decision of dividend payout by the annual general meeting of shareholders of Transneft.

(4) To pay the dividends to nominee shareholders and trustees being professional securities market participants, registered with the shareholders register, within the period not later than in 10 working days, and to other persons registered with the shareholders register - not later than in 25 working days from the date when the persons entitled to receiving dividends are specified.

2.3. The date of holding of the meeting of the Board of Directors of the Issuer at which the corresponding decisions were adopted: 24 June 2019.

2.4. The date and number of minutes of the meeting of the Board of Directors of the Issuer at which the corresponding decisions were adopted: 24 June 2019, Minutes No. 10.

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

Ordinary registered book-entry shares (1-01-00206-A-003D dated 11 January 2018), ISIN - RU000A0ZYNE6.

Preferred registered book-entry shares (2-01-00206-A dated 20 December 2007), ISIN - RU0009091573.

3. Signature

3.1. Vice President of
Transneft acting under power
of attorney dated 04 March
2019 No.10

R. R. Sharipov

(signature)

3.2. Date: 25 June 2019

L.S.