

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

1. General Information	
1.1. The issuer's full corporate name	<i>Oil Transporting Joint Stock Company Transneft</i>
1.2. The issuer's abbreviated corporate name	<i>Transneft, JSC</i>
1.3. The issuer's principal place of business	<i>57 Bolshaya Polyanka St., Moscow, 119180, Russia</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	http://www.e-disclosure.ru/portal/company.aspx?id=636 http://www.transneft.ru/
2. Content of the Notification	
<p>2.1. The quorum of the meeting of the Board of Directors (the Supervisory Board) of the issuer and voting results: On issue No. 2 On composition of the Management Board of Transneft, JSC, 7 of 7 members of the Board of Directors of Transneft, JSC took part in voting. The quorum is recorded as present. Voting results: «aye» - 7; «nay» - none; blank votes - none. The decision was adopted unanimously.</p> <p>On issue No. 3 On positions overlapping by the member of the Management Board of Transneft, JSC in the management bodies of other organizations, 7 of 7 members of the Board of Directors of Transneft, JSC took part in voting. The quorum is recorded as present. Voting results: «aye» - 7; «nay» - none; blank votes - none. The decision was adopted unanimously.</p>	
<p>2.2. The content of the decisions made by the Board of Directors (the Supervisory Board) of the issuer: Decision on issue No. 2, put for voting: In accordance with the proposal of Nikolay Petrovich Tokarev, President of Transneft, JSC, to elect Rashid Ravelevich Sharipov, Vice President of Transneft, JSC, as a member of the Management Board of Transneft, JSC. Additional information on the person/entity appointed to the corresponding office: Full name of the corresponding person or full corporate name, legal address, INN, OGRN of the corresponding entity: Rashid Ravelevich Sharipov; Share of participation of the specified person/entity in the authorized capital of the issuer as well as the share of ordinary stock of the issuer owned by the specified person/entity, which is a joint-stock company: none. Decision on issue No. 3, put for voting: To approve positions overlapping by Rashid Ravelevich Sharipov, the member of the Management Board of Transneft, JSC, with the position of the member of the Board of Directors of Closed Joint Stock Company Caspian Pipeline Consortium – R (CPC-R, CJSC).</p>	
<p>2.3. The date of holding the meeting of the Board of Directors (the Supervisory Board) of the issuer at which the corresponding decision was adopted: 22 March 2016.</p>	
<p>2.4. The date and number of the minutes of the meeting of the Board of Directors (of the</p>	

Supervisory Board) of the issuer at which the corresponding decision was adopted: 22 March 2016, Minutes No 5.

3. Signature

3.1. Vice President, Transneft, JSC

Acting under Power of Attorney No. 85 dated 22 April 2014 _____ M.V. Barkov
(signature)

3.2. Date: 22 March 2016

L.S.