

**Notification of a Material Fact**  
**Certain Decisions Adopted by the Board of Directors (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	Russian Federation, Moscow
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	<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>
2. Notification content	
<p><b>2.1. The quorum of the meeting of the Board of Directors of the issuer and voting results:</b>            7 of 8 members of the Board of Directors took part in voting.            The quorum is recorded as present.</p> <p>Voting results on agenda issue No. 1 "Approval of the new version of the Regulation "On the procurement of goods, works and services by Transneft":            «aye» — 7,            «nay» — none,            blank votes — none.            The decision was adopted unanimously.</p> <p>Voting results on agenda issue No. 4 "On positions overlapping by the President and the members of the Management Board of Transneft in the management bodies of other organizations":            «aye» — 7,            «nay» — none,            blank votes — none.            The decision was adopted unanimously.</p>	
<p><b>2.2. The content of the decisions adopted by the Board of Directors of the issuer:</b> Decision on issue No. 1, put for voting:            To approve and to implement from 05 May 2017 the new version of the Regulation "On the procurement of goods, works and services by Transneft" (Annex No. 1).            Suppliers, vendors and contractors for the procurement of the Company approved by Transneft before implementation of the new version of the Regulation "On the procurement of goods, works and services by Transneft" shall be selected within the deadlines and according to the procedure stipulated by the Regulation "On the procurement of goods, works and services by Transneft" approved by decision of the Board of Directors of Transneft dated 14 September 2016 (Minutes No. 16), which shall be null and void upon completion of the activities related to the said procurement.            Representatives of Transneft in management bodies of the entities of Transneft system, in the authorized capital of which the share of direct and (or) indirect participation of Transneft makes more than 50%, shall ensure approval according to the applicable procedure of the Regulations "On the procurement of goods, works and services", which are similar to the Regulation "On the procurement of goods, works and services by Transneft" approved by this decision of the</p>	

Board of Directors of Transneft.

To acknowledge that the requirements of Russian Federation Government Directives No. 6558p-P13 (№ 6558π-Π13) dated 05 September 2016 and No. 7704p-P13 (№ 7704π-Π13) dated 11 October 2016 and of clause 2 of Russian Federation Government Directive No. 830p-P13 (№ 830π-Π13) dated 06 February 2017 are fulfilled to the full extent.

Decision on issue No. 4, put for voting:

To agree to positions overlapping by the President and the members of the Management Board of Transneft in the management bodies of other organizations:

1. N.P. Tokarev, the President, the Chairman of the Management Board of Transneft	In the Management Board of: <ul style="list-style-type: none"><li>• Russian Public Organization Russian Union of Industrialists and Entrepreneurs (RSPP);</li><li>• Russian Association of Employers Russian Union of Industrialists and Entrepreneurs (RSPP);</li><li>• International Association of Oil Transporters;</li></ul> In the Supervisory Board of: <ul style="list-style-type: none"><li>• Federal State Autonomous Educational Institution of Higher Education Moscow State Institute of Foreign Affairs (University) of the Ministry of Foreign Affairs of the Russian Federation (MGIMO of the MFA of Russia, MGIMO);</li></ul>
2. M.S. Grishanin, a member of the Management Board of Transneft	In the Boards of Directors of: <ul style="list-style-type: none"><li>• Public Joint Stock Company Novorossiysk Commercial Sea Port (NCSP, PJSC);</li></ul> In the Supervisory Board of: <ul style="list-style-type: none"><li>• Trans-Balkan Pipeline B.V.</li></ul>
3. S.A. Andronov, a member of the Management Board of Transneft	In the Boards of Directors of: <ul style="list-style-type: none"><li>• Public Joint Stock Company Novorossiysk Commercial Sea Port (NCSP, PJSC);</li><li>• Joint-Stock Company «Caspian Pipeline Consortium – P» (CPC-P, JSC);</li><li>• Joint-Stock Company «Caspian Pipeline Consortium – K» (CPC-K, JSC);</li></ul> In the Supervisory Board of: <ul style="list-style-type: none"><li>• Trans-Balkan Pipeline B.V.</li></ul>
4. B.M. Korol, a member of the Management Board of Transneft	In the Boards of Directors of: <ul style="list-style-type: none"><li>• Limited Liability Company Kontinental Hockey League (KHL, LLC);</li></ul>
5. M.V. Margelov, a member of the Management Board of Transneft	In the Boards of Directors of: <ul style="list-style-type: none"><li>• Pipeline Consortium “Burgas — Alexandroupolis” Limited Liability Company (PC-BA Ltd.)</li><li>• Joint-Stock Company «Caspian Pipeline Consortium – P» (CPC-P, JSC);</li></ul> In the Supervisory Board of: <ul style="list-style-type: none"><li>• Trans-Balkan Pipeline B.V.</li></ul>
6. V.B. Rushailo, a member of the Management Board of Transneft	In the Supervisory Board of: <ul style="list-style-type: none"><li>• Private educational institution of higher professional education “Institute of International Law and Economics named after A.S. Griboyedov” (IILE named after A.S. Griboyedov);</li></ul>
7. P.A. Revel-Muroz, a member of the	In the Boards of Directors of: <ul style="list-style-type: none"><li>• Nevskaya Pipeline Company, Limited Liability Company</li></ul>

Management Board of Transneft	(Nevskaya Pipeline Company, LLC);
8. R.R. Sharipov, a member of the Management Board of Transneft	In the Boards of Directors of: <ul style="list-style-type: none"> <li>• Public Joint Stock Company Novorossiysk Commercial Sea Port (NCSP, PJSC);</li> <li>• Joint-Stock Company «Caspian Pipeline Consortium – P» (CPC-P, JSC);</li> <li>• Joint-Stock Company «Caspian Pipeline Consortium – K» (CPC-K, JSC);</li> </ul>
<b>2.3. The date of holding of the meeting of the Board of Directors of the issuer, at which the corresponding decision was adopted:</b> 14 April 2017	
<b>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:</b> 17 April 2017, Minutes No. 4.	
3. Signature	
3.1. Vice President of Transneft acting under Power of Attorney No. 94 dated 01 March 2016	R.R. Sharipov
	_____ (signature)
3.2. Date 17 April 2017	L.S.