

**Notification of a Material Fact
Information Having, in the Issuer's Opinion, a Significant Influence
on the Value of its Equity Securities**

1. General Information	
1.1. The issuer's full corporate name	<i>Public Joint Stock Company «Transneft»</i>
1.2. The issuer's abbreviated corporate name	<i>Transneft</i>
1.3. The issuer's principal place of business	<i>Moscow, Russian Federation</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	<i>http://www.e-disclosure.ru/portal/company.aspx?id=636; http://www.transneft.ru</i>

2. Notification Content	
2.1. Brief description of the event (action) the occurrence (taking) of which, in the issuer's opinion, materially influences the value of its securities:	<p><i>Establishment of the procedure for securities placement, term for offers sending by the potential acquirers of the Exchange Bonds of BO-07 series with proposals to conclude Preliminary Contracts.</i></p>
2.2. In case the respective event (action) is related to a third party — full business name (for non-profit organizations — the name), location, INN (if applicable), OGRN (if applicable) or the surname, first name, patronymic name (if any) of such a person:	<p><i>The information is unavailable, as it is related to the potential investors of the Exchange Bonds of BO-07 series.</i></p>
2.3. In case the respective event (action) is related to the resolution adopted by the authorized management body of the Issuer or the third party — name of such a management body, date of adoption and content of the resolution adopted, date of execution and number of the meeting Minutes of the management body, in case the resolution is adopted by the collegial body of the respective person:	<p><i>Resolution was adopted by the Sole Executive Body of the Issuer — the President of Transneft on April 19, 2017 (Order No. 75 dated April 19, 2017).</i></p> <p><i>To place the documentary inconvertible interest-bearing exchange bonds in bearing form with mandatory central keeping, series BO-07 of Transneft, identification number 4B02-07-00206-A dated March 15, 2010, (hereinafter — “Exchange Bonds of Series BO-07”) by collection of the targeted requests of the buyers for acquisition of the Exchange Bonds of Series BO-07 at the fixed price and rate of the coupon for the first coupon period defined by Transneft in accordance with the procedure and on the terms and conditions provided for by the Resolution on Issue of Securities and the Prospectus for Securities.</i></p> <p><i>To establish that the deadline for sending of the offers to conclude the Preliminary Contracts with potential acquirers of the Exchange Bonds of series BO-07 containing the obligation to conclude in future with them or with the trading members acting in their interests the master agreements aimed at alienation thereto of the placed Exchange Bonds of series BO-07 shall start at 11:00 on April 19, 2017, and end up at 12:00 on April 19, 2017.”</i></p>
2.4. In case the respective event (action) is related or may produce material influence on the value of certain Issuer's securities — type, category (class) and other identification attributes of such Issuer's securities:	<p><i>Exchange Bonds: documentary inconvertible interest-bearing exchange bonds in bearing form with mandatory central keeping, series BO-07, with maturity on the three thousand six hundred fortieth (3,640th) day from the commencement date of placement of the exchange bonds of the issue, with early repayment option, at request of the holders, at the discretion of the Issuer, placed by public subscription (identification number — 4B02-07-00206-A, dated March 15, 2010 (heretofore and hereinafter — the “Exchange Bonds”, “Exchange Bonds of series BO-07”)).</i></p>
2.5. The date of the respective event (action), and if the respective event happens to the third party (the respective action is taken by a third party) — also the date on which the Issuer has become aware of the	

specified event (action):

April 19, 2017

2.6. Invitation to make offers for conclusion of Preliminary Contracts under which the investor and the Issuer undertake to conclude the master agreements for purchase and sale of the Exchange Bonds of Series BO-07 on the commencement date of placement the Exchange Bonds of Series BO-07:

April 19, 2017

Concerning: Participation in placement of Exchange Bonds of series BO-07 of Public Joint Stock Company «Transneft».

NOTE: YOU NEED TO STUDY THE INFORMATION PROVIDED BELOW PRIOR TO TAKING ANY ACTIONS. This notification shall apply to the information provided below and to the equity documents posted on the website at <http://www.e-disclosure.ru/portal/company.aspx?id=636> (hereinafter jointly — the “**Documents**”), and you will need to closely study the provisions hereof prior to taking any actions related to such Documents. When studying and taking any actions related to the Documents, you undertake to comply with the terms and conditions provided below, including any amendments to such terms and conditions which may be consequently received by you from us, due to your studying of the Documents.

THIS NOTIFICATION AND THE DOCUMENTS SUBMITTED TO YOU SHALL NOT BE REGARDED AS AN OFFER TO SELL ANY SECURITIES AND ARE NOT INTENDED FOR STUDYING BY OR ACCESS OF THE PERSONS CURRENTLY STAYING IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA OR JAPAN.

THIS NOTIFICATION AND THE DOCUMENTS CANNOT BE SENT OR DISTRIBUTED IN OTHER WAY EXCEPT FOR IN ACCORDANCE WITH THE PROCEDURE DESCRIBED BELOW, AS WELL AS CANNOT BE REPRODUCED IN ANY WAY.

Neither Joint-Stock Company Sberbank CIB (hereinafter — the “**Issue Manager**”), nor Public Joint Stock Company «Transneft» (hereinafter — the “**Issuer**”) do hereby makes any offer of any securities sale, or takes any actions aimed at obtaining of some securities purchase offer from any persons/entities of any jurisdiction. This notification and the Documents submitted to you cannot be used for or in relation to preparation of any notification in any jurisdiction, or in any circumstances, where such a prepared notification is regarded inadmissible or illegal. The Issuer requests each person obtaining access to this notification and Documents to study and comply with the restrictions. The documents submitted to you for studying are solely informative and are not advertising or offer of any securities sale in any country.

No securities of the Issuer can be offered for sale or sold in the United States of America without registration or obtaining of the registration relief in accordance with the USA Securities Act of 1933 (as currently amended). The Issuer’s securities are not registered in the United States of America, and the Issuer does not intend to register any part of any issue of the securities, or publicly place any securities in the United States of America.

This notification and Documents are only intended for: (i) the persons/entities staying beyond the territory of the Great Britain, or (ii) professional investors falling under article 19(5) of Order (Financial Assistance) of 2005 under the Great Britain Law on Financial Services and Financial Markets of 2000 (hereinafter — the “**Order**”), or (iii) legal or other persons/entities having large net capital to whom such notification and Documents may be sent on the legal grounds, falling under articles 49(2)(a) - 49(2)(d) of the Order (all such persons/entities specified will be hereinafter jointly referred to as the “**Corresponding Persons/Entities**”). Any securities may be acquired and any invitation, offer or agreement for subscription, purchase or other acquisition of such securities may be accepted by such Corresponding Persons/Entities only. Any other person not being the Corresponding Person shall not be entitled to act in accordance with or otherwise rely on this notification and the Documents or any information contained in them.

Any public offer of the securities which may be deemed made on the basis of the fact of sending of this notification and Documents in any member state of the European Community adopted binding Directive 2003/71/EC (along with any other additional procedures for its application in such a member state it shall hereinafter be referred to as the “**Directive on Prospectus**”) shall be addressed exclusively to the qualified investors of the EU Member State having the meaning defined in the Directive on Prospectus.

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

OWNERSHIP OF EXCHANGE BONDS OR OTHER FINANCIAL INSTRUMENTS IS ALWAYS RELATED TO RISKS. This notification is for information only and contains very limited information on investment in the Issuer's securities. Such investment shall be preceded by the prudent resolution, based, inter alia, on the thorough analysis of the Issuer, its affiliates, operations, financial condition, sales and revenues, state of the Russian economy as a whole and other risk factors.

Dear Investor,

Hereby you are informed of the opportunity to participate in placement of the documentary inconvertible interest-bearing exchange bonds of Public Joint Stock Company «Transneft» (hereinafter — the “**Issuer**”). Joint-Stock Company Sberbank CIB (hereinafter — “**JSC “Sberbank CIB”**”) shall act as the issue manager. This notification is a proposal to make offers and is not an offer.

The Issuer obtained access to exchange trading for placement of the issue of seventeen million (17,000,000) of documentary inconvertible interest-bearing exchange bonds with maturity on the three thousand six hundred fortieth (3,640th) day from the commencement date of placement of the exchange bonds of the issue, placed by public subscription (hereinafter — the “**Exchange Bonds**”). Issue of the Exchange Bonds was admitted to exchange trading by MICEX Stock Exchange Closed Joint-Stock Company in the course of placement on March 15, 2010, identification number 4B02-07-00206-A. Admission of the Exchange Bonds to exchange trading in the course of placement does not mean the actual information provided in the issue documents is accurate and reliable. The Exchange Bonds will be placed by execution of transactions for the Exchange Bonds purchase and sale at Moscow Exchange. The Exchange Bonds placement is scheduled for April 26, 2017, but may take place on a different date. The final placement commencement date shall be established (defined) in accordance with the Resolution on Issue and the Prospectus for the Exchange Bonds (hereinafter — the “**Equity Documents**”). The Exchange Bonds may be paid for in specie only.

You may participate in the placement, having made the proposal, in accordance with the procedure established below, to conclude the preliminary contract for purchase by you of the Exchange Bonds (hereinafter — the “**Purchase Offer**”) according to the form established, specifying the maximum total amount in rubles of the Russian Federation you wish and are ready to purchase the Exchange Bonds for, as well as the minimum rate of the coupon under the Exchange Bonds you wish and are ready to purchase the Exchange Bonds at, to the amount specified.

The Purchase Offer shall be your offer to conclude the Preliminary Contract (as this term is defined below).

For the purpose of compliance with the requirements to the procedure for the Exchange Bonds placement, the Manager shall consider only the Purchase Offers appropriately executed and signed, as well as received by the Issue Manager in accordance with the procedure and on the terms and conditions set forth herein.

Procedure for Placement and Settlements

If you decide to participate in the Exchange Bonds placement, you are asked to confirm your

consent with the procedure and terms and conditions of the Exchange Bonds placement set forth in the Equity Documents and this notification, by sending of the Purchase Offer appropriately executed and signed by you to the Issue Manager (by a courier, or by fax, or by e-mail) to the address specified below, not later than by 12:00:00 Moscow time of **April 19, 2017** (hereinafter — the “**Book Closing Time**”). In this case the Purchase Offer sent by a legal entity shall be executed on the letterhead of the legal entity and sealed by its official seal. The Purchase Offer cannot be revoked after the Book Closing Time.

To avoid misunderstanding and any doubts, your attention is hereby especially draw at the fact that obtaining by the Manager of your Purchase Offer shall not guarantee it will be accepted. Neither Issuer, not the Manager shall undertake any obligations or make any representations or give any guarantees that your Purchase Offer will be accepted in full or in any part.

Upon defining of the rate of the coupon under the Exchange Bonds, the Issuer shall adopt the resolution on acceptance or rejection of your Purchase Offer. Only in the case the resolution on acceptance of your Purchase Offer is adopted, JSC “Sberbank CIB”, acting as the attorney, on behalf and at the expense of the Issuer, or as the commission agent on its own behalf and at the expense of the Issuer, shall send the written notice of your Purchase Offer acceptance (hereinafter — the “**Notification of Acceptance**”) to you (by a courier or by fax), to the address or the fax number specified by you in your Purchase Offer. In case the Notification of Acceptance is sent by fax, it shall be deemed received by you at the moment of its sending. In case the Issuer adopts the resolution on rejection of your Purchase Offer, or the Issuer has not considered your Purchase Offer, or if no resolution is adopted in respect of it, JSC “Sberbank CIB” shall not send any notification of this to you. Besides, the fact no such a notification is sent to you shall not assume your Purchase Offer has been accepted (silence shall not mean the acceptance).

NOTE! ACCEPTANCE OF YOUR PURCHASE OFFER SHALL MEAN YOU AND THE ISSUER SHALL CONCLUDE THE PRELIMINARY CONTRACT (HEREINAFTER — THE “PRELIMINARY CONTRACT”), IN ACCORDANCE WITH WHICH YOU AND THE ISSUER SHALL UNDERTAKE TO CONCLUDE THE MASTER AGREEMENT FOR THE EXCHANGE BONDS PURCHASE AND SALE (HEREINAFTER — THE “MASTER AGREEMENT”) ON THE EXCHANGE BONDS PLACEMENT COMMENCEMENT DATE ON THE FOLLOWING TERMS AND CONDITIONS: THE ISSUER SHALL UNDERTAKE TO SELL TO YOU, AND YOU SHALL UNDERTAKE TO ACQUIRE FROM THE ISSUER (OR THE COMMISSION AGENT, ATTORNEY OR OTHER AGENT APPOINTED BY THE ISSUER) AND PAY FOR THE EXCHANGE BONDS IN THE NUMBER, AT THE PRICE AND AT THE COUPON RATE SPECIFIED IN THE NOTIFICATION OF ACCEPTANCE. BESIDES, THE NUMBER OF THE EXCHANGE BONDS SPECIFIED IN THE NOTIFICATION OF ACCEPTANCE SHALL DEPEND ON THE PLACEMENT PRICE, AMOUNT OF THE INTEREST RATE ON THE COUPON AND THE MARKET DEMAND FOR THE EXCHANGE BONDS. YOUR PURCHASE OFFER MAY BE ACCEPTED IN FULL OR IN PART. IF YOUR PURCHASE OFFER IS ACCEPTED IN PART, THE PRELIMINARY CONTRACT SHALL BE DEEMED CONCLUDED IN RESPECT OF SUCH PART OF YOUR PURCHASE OFFER ONLY, WHICH IS TO BE SPECIFIED IN THE NOTIFICATION OF ACCEPTANCE*. THE PROCEDURE FOR CONCLUSION OF THE MASTER AGREEMENT (PROCEDURE FOR EXCHANGE BONDS PLACEMENT), THE EXCHANGE BONDS PLACEMENT COMMENCEMENT DATE, PLACEMENT PRICE, RATE OF THE COUPON UNDER THE EXCHANGE BONDS AND THE PROCEDURE FOR SETTLEMENTS SHALL BE ESTABLISHES (DEFINED) IN ACCORDANCE WITH THE EQUITY DOCUMENTS.

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

All the disputes related to conclusion of the Preliminary Contract, its validity and performance shall be settled in the Arbitrazh Court of Moscow.

You may send the copy of the Purchase Offer to:

JSC “Sberbank CIB”: by fax (495) 258-05-47 or by e-mail Debt_Syndicate@sberbank-cib.ru (For the attention of: Maksim Vashlaev)

followed by obligatory sending of the original Purchase Offer:

by a courier to the office of JSC “Sberbank CIB” at the address: 4 Romanov pereulok, Moscow, 125009 (For the attention of: Maksim Vashlaev).

Sincerely,

Public Joint Stock Company «Transneft»

* The Notification of Acceptance shall specify the number of the Exchange Bonds calculated on the basis of the placement price, as well as the respective part of the cash amount specified in your Purchase Offer as the maximum cash amount you are ready to purchase the Exchange Bonds for.

2.7. Form of offer to conclude the Preliminary Contract for Purchase of Exchange Bonds of Series BO-07 (the Purchase Offer):

“[ON THE INVESTOR’S LETTERHEAD (for legal entities)]

Date:

To JSC “Sberbank CIB”,

Correspondence address:

4 Romanov pereulok, Moscow, 125009

Fax: (495) 258-05-47

For the attention of: Maksim Vashlaev

E-mail: Debt_Syndicate@sberbank-cib.ru

OFFER FOR CONCLUSION OF PRELIMINARY CONTRACT FOR PURCHASE AND SALE

We have studied the terms and conditions and the procedure for participation in placement of the documentary inconvertible interest-bearing exchange bonds in bearing form with mandatory central keeping, series BO-07 of Public Joint Stock Company «Transneft», with early repayment option, at request of the holders, at the discretion of the Issuer in the number of seventeen million (17,000,000) pieces each of total nominal value seventeen billion (17,000,000,000) rubles with maturity on the three thousand six hundred fortieth (3,640th) day from the commencement date of placement of the exchange bonds of the issue, with early repayment option, at request of the holders, at the discretion of the Issuer, placed by public subscription (identification number — 4B02-07-00206-A, dated March 15, 2010, (hereinafter — the “Exchange Bonds”) set forth in the Resolution on Securities Issue and the Prospectus for Securities.

Having thoroughly analyzed the financial, economic, legal and other risks and consequences of acquisition and ownership of the Exchange Bonds, we [please, specify your full name], [acting as the trust manager (for managing companies)] do hereby undertake to conclude the main contracts for purchase and sale with respect to acquisition by us of the Exchange Bonds from JSC “Sberbank CIB” rendering the services of the Exchange Bonds placement to the Issuer and acting upon charge and at the expense of the Issuer, in accordance with the Resolution on Securities Issue and the Prospectus for Securities on the following terms and conditions:

Maximum amount we are ready to purchase the Exchange Bonds for (RF rubles)**	Minimum rate of the first coupon under the Exchange Bonds we are ready to purchase the Exchange Bonds at, to the maximum amount specified
[please specify]	[please specify]

Please, note that the Trading Member of Moscow Exchange filing the orders for purchase of the Exchange Bonds on our behalf will be [please, specify the name of your broker] (for the Purchasers working through a broker).

This offer shall be valid till the end date of the Exchange Bonds placement, inclusively.

You are requested to send the Notification of Acceptance of this offer using the following details: for sending by a courier: [specify your office address (for an individual — specify your registration address)], for sending by fax: [specify the fax number of your office (for an individual — specify your fax number)], for sending by e-mail: [specify the e-mail address of the Responsible Employee of your office].

Sincerely,

Name:

Position:

M.

** This amount shall not include the expenses related to acquisition of the Exchange Bonds and settlements procedures.

3. Signature

3.1. Vice President of Transneft acting on the basis of
Power of Attorney No. 94 dated March 01, 2016

R. R. Sharipov

(signature)

3.2. Date 19 April 2017

L.S.