

## Placement Commencement Date Notification

1. General Information	
1.1. The issuer's full corporate name	<b>Public Joint Stock Company Transneft</b>
1.2. The issuer's abbreviated corporate name	<b>Transneft</b>
1.3. The issuer's principal place of business	<b>Moscow, Russian Federation</b>
1.4. The issuer's OGRN (Primary State Registration Number)	<b>1027700049486</b>
1.5. The issuer's INN (Taxpayer's Identification Number)	<b>7706061801</b>
1.6. The issuer's unique code assigned by the registering body	<b>00206-A</b>
1.7. The address of the web page used by the issuer for the purposes of disclosing information	<b><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></b>
2. Notification content	
<p>2. Notification content</p> <p>2.1. Type, category (kind), series and other identification characteristics of placed securities: <b>documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-001P-07, of Transneft (hereinafter "Exchange Bonds"), placed under the Exchange Bonds Program under identification number 4-00206-A-001P-02E dated 6 April 2016, issue identification number and international securities identification number (code) (ISIN): not assigned as of the disclosure date.</b></p> <p>2.2. Repayment date (for issuer's bonds and options): <b>One Thousand Two Hundred and Seventy Fourth (1,274<sup>th</sup>) day from the Exchange Bonds placement commencement date.</b></p> <p>2.3. Identification number assigned to the securities issue (additional issue) and its assignment date: <b>not assigned.</b></p> <p>2.4. Name of the registering authority that carried out state registration of the securities issue (additional issue) (name of the authority (agency) that assigned the identification number to the securities issue (additional issue): <b>Public Joint-Stock Company «Moscow Exchange MICEX-RTS».</b></p> <p>2.5. Quantity of placed securities and par value (if availability of the par value is envisaged in Russian law) of each placed security: <b>Thirty Million (30,000,000) units with the par value of One Thousand (1,000) roubles each.</b></p> <p>2.6. Securities placement method, and if securities are placed by private placement, the range of potential securities buyers: <b>Public placement</b></p> <p>2.7. Securities placement price or its determination procedure or information that this price and its determination procedure will be determined by the issuer's authorized management body after state registration of the securities issue (additional issue) (after assigning the identification number to the securities issue (additional issue)) and not later than the securities placement commencement date:  <b>The Exchange Bonds placement price is set as equal to One Thousand (1,000) roubles per Exchange Bond, which corresponds to 100% of the par value of the Exchange Bond.  Starting from the second day of the Exchange Bonds placement, the buyer also pays the accrued coupon yield on the Exchange Bonds (hereinafter "ACY"), as determined using the formula, when entering into the Exchange Bonds sale and purchase transaction:  <math>ACY = C_j * Nom * (T - T(j-1))/365/100\%</math>, where  j – sequential number of the coupon period, j=1, 2, 3...N, where N is the number of coupon periods established in the Issue Conditions;  ACY – accrued coupon yield in the currency, in which the par value of the Exchange Bond is denominated;</b></p>	

*Nom – outstanding portion of the par value per Exchange Bonds, in the currency designated in the Issue Conditions;*

*C<sub>j</sub> – interest rate of the j-th coupon, as percentage p.a.;*

*T(j -1) – commencement date of the j-th coupon period (for the first coupon period T (j-1) is the Exchange Bonds placement commencement date);*

*T – accrued coupon yield calculation date within the j-th coupon period.*

*ACY is calculated up to the second decimal place (the second decimal place is rounded according to the mathematical rounding rules: if the third decimal place is greater than or equal to 5, the second decimal place increases by 1; otherwise, the second decimal place remains unchanged).*

2.8. Provision of the right of first refusal to purchase securities to the issuer's participants (shareholders) and/or other persons: ***no right of first refusal to purchase placed securities is provided.***

2.9. Securities placement commencement date: ***3 May 2017.***

2.10. ***If the issuer resolves to change (postpone) the securities placement commencement date, as disclosed in the above manner, the issuer shall be obliged to publish the message concerning change in the securities placement commencement date in the Newsfeed and the webpage, according to the regulations on financial markets, at least one day prior to the securities placement commencement date published in the said message.***

***Address of the page provided by a stock market information distributor in the Internet information and telecommunications network: <http://www.e-disclosure.ru/portal/company.aspx?id=636>, <http://www.transneft.ru/>.***

2.11. Securities placement completion date or its determination procedure.

***The Exchange Bonds placement completion date shall be the earlier of the following dates:***

***a) Third (3<sup>rd</sup>) business day from the Exchange Bonds placement commencement date***

***b) the placement date of the last Exchange Bond of the issue.***

### 3. Signature

3.1. Vice President of Transneft

Acting under power of attorney No. 94

dated 01 March 2016

3.2. Date: 26 April 2017

(signature)

L.S.

R.R. Sharipov