

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

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.edisclosure.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 of the issuer and voting results: 9 of 9 members of the Board of Directors took part in the meeting. The quorum is recorded as present. Voting results on agenda issue No. 1 On the preliminary ratification of the annual accounting (financial) statements of Transneft, inclusive of the income statement, No. 3 On the report of the auditor of Transneft on the results of auditing the financial and operational activities of Transneft for 2017, No. 8 On the payment of remuneration to the members of the Board of Directors of Transneft, JSC and No. 9 On the payment of remuneration to the members of the Revision Commission of Transneft: "aye" — 9 "nay" — none blank votes — none The decisions were adopted.</p> <p>2.2 The content of the decisions made by the Board of Directors of the issuer:</p> <p>2.2.1 Decision on issue No. 1 put for voting: "To preliminary ratify the annual accounting (financial) statements of Transneft, inclusive of the income statement".</p> <p>2.2.2 Decision on issue No. 3 put for voting: "To submit the audit report on the accounting statements of Transneft for 2017 to the annual general meeting of shareholders of Transneft".</p> <p>2.2.3 Decision on issue No. 8 put for voting: "To recommend the annual general meeting of shareholders of Transneft based on Transneft key performance indicators for 2017 to decide on payment of remuneration to each member of the Board of Directors of Transneft (who is free from any restrictions or prohibitions against remuneration from commercial companies) for the period of his/her duty according to the following parameters determined under the Regulations on Remuneration to the Members of the Board of Directors of Transneft: base (warranted) part — RUB 1,0804 million; variable (bonus) part — RUB 5,6462 million; increment for extra duties: chair of the Board of Directors — 50%; chair of any of specialty committees at the Board of Directors — 20%; specialty committee membership — 10% (each)".</p> <p>2.2.4 Decision on issue No. 9 put for voting: "To recommend the annual general meeting of shareholders of Transneft to decide on refusal to pay remuneration to the members of the Revision Commission of Transneft due to the officials being restricted (prohibited) from receiving remuneration from commercial companies".</p>	

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 April 2018

2.4 The date and number of the minutes of the meeting of the Board of Directors of the issuer at which the corresponding decisions were adopted: 24 April 2018, Minutes No. 6

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

3. Signature

Vice President of Transneft acting
under Power of Attorney No. 94 dated
1 March 2016

R.R. Sharipov

(signature)

3.2 Date 24 April 2018

L.S.