

APPROVED BY
the Board of Directors of
Transneft
(Minutes dated 27 December
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**Regulation on the Procedure of Providing Information and Documents to Transneft's
Shareholders**

(redrafted)

Moscow, 2018

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1 General Provisions

- 1.1. This Regulation on the Procedure of Providing Information and Documents to Transneft's Shareholders (hereinafter referred to as the Regulation) was developed in accordance with Federal Law dated 26 December 1995 No. 208-FZ "On Joint-Stock Companies"), Federal Law dated 27 July 2006 No. 149-FZ "On Information, Information Technologies and Information Protection", Federal Law dated 29 July 2004 No. 98-FZ "On Commercial Secret" (hereinafter referred to as the Law On Commercial Secret), Federal Law dated 27 July 2010 No. 224-FZ "On Combatting Unlawful Use of Insider Information and Market Manipulation and Making Alterations to Certain Legislative Acts of the Russian Federation" (hereinafter referred to as the Law On Insider Information), standard regulations of the Central Bank of the Russian Federation (hereinafter referred to as the Bank of Russia), establishing additional requirements to the procedure of providing information and documents to shareholders in accordance with Clause 11 of Article 91 of the Law on Joint-Stock Companies, the Articles of Association of Transneft (hereinafter referred to as the Company), the Regulation on Commercial Secret of Transneft, the Regulation on the Procedure of Access to Insider Information of Transneft, the rules for protection of its confidentiality and control for compliance with the laws on insider information (hereinafter referred to as the Regulation on Insider Information) and other internal documents of the Company regarding provision and disclosure of information, including protection of confidential information.
- 1.2. This Regulation is aimed on exercise of rights of the Company's shareholders and specifies the rules and the procedure of providing the Company's information and documents to the shareholders. The rules and the procedure of providing information and documents to the shareholders shall as well be used with regard to the shareholders' representatives and other persons, exercising the rights on the shares.
- 1.3. Upon providing information and documents to the shareholders the Company secures reasonable balance between the interests of the shareholders and the Company.

2 The information and documents subject to provision to the shareholders

- 2.1 The Company shall provide access to the following documents for all the shareholders on their written demand (hereinafter referred to as the Demand):
 - 1) the resolution on incorporation of the Company, the Company's Articles of Association, as well as the alterations and amendments made to the Company's Articles of Association and registered in accordance with the established procedure;
 - 2) the document confirming state registration of the Company;
 - 3) the resolution on issue (additional issue) of securities, alterations to the resolution on issue (additional issue) of securities, report on the results of issue (additional issue) of securities, notification on the results of issue (additional issue) of securities of the Company;
 - 4) the Company's internal documents approved by the General Meeting of the Company's Shareholders, regulating the activities of its authorities;
 - 5) the regulation on the Company's branch or representative office;
 - 6) the Company's annual reports;
 - 7) the Company's annual accounting (financial) statements and the auditor's report thereon;
 - 8) the valuers' reports formed in accordance with the requirements of the Law On Joint-Stock Companies in case of the Company's redemption of shares on the shareholder's demand;
 - 9) the documents received by the Company in accordance with Chapter XI.1 of the Law On Joint-Stock Companies;
 - 10) the minutes of the General Meetings of the Company's Shareholders;

- 11) the lists of the Company's affiliated persons;
 - 12) the opinions of the Company's revision commission;
 - 13) the prospectus for the Company's securities, master plan of privatization, quarterly reports of the Company as the issuer of equity securities and other documents containing information subject to publishing or disclosing by the Company otherwise in accordance with the Law On Joint-Stock Companies and other federal laws;
 - 14) notifications on entering into shareholder agreements, sent to the Company, as well as lists of the persons entering into such agreements;
 - 15) judicial decisions and resolutions regarding the disputes related to establishment (incorporation) of the Company, its management or participation in it, as well as court orders regarding such disputes, including orders on issue of proceedings by the Arbitration Court and acceptance of statement of claim or application on changing the subject or grounds of the claim.
- 2.2 A shareholder owning not less than one (1) percent of the Company's voting shares, shall be entitled to have access as well to the following documents and information:
- 1) information related to transactions (unilateral transactions) being in accordance with the Law on Joint-Stock Companies major transactions and (or) interested party transactions, including the type, subject, content and amount of such transactions, their dates and the period for performance of the obligations thereunder, information on taking the decision on receiving consent to performance or further approval of such transactions;
 - 2) the minutes of the meetings of the Board of Directors of the Company;
 - 3) the valuers' reports on valuation of the property in relation to which the Company performed transactions which in accordance with the Law on Joint-Stock Companies are major transactions and (or) interested party transactions.
- If the minutes of the meetings of the Board of Directors contain information both regarding competences of the Board of Directors, provided for by the Law on Joint-Stock Companies, and regarding expanded competence, a shareholder owning less than twenty five (25) percent of the Company's voting shares, shall be entitled to obtain extract from such minutes, containing the information, access to which is available for such shareholders according to the Law On Joint-Stock Companies (within the limits of the issues which the Law On Joint-Stock Companies relates to the sole competence of the Board of Directors of the Company).
- 2.3 A shareholder owning twenty five (25) percent of the Company's voting shares, shall be entitled to have access as well to the following documents:
- 1) the minutes of the meetings of the collective executive body (Board) of the Company;
 - 2) the Company's accounting documents;
 - 3) the documents of Transneft subsidiaries provided for by Clause 1 Article 91 of the Law On Joint-Stock Companies and (or) Clause 2 of Article 50 of the Federal Law on Limited Liability Companies.
- 2.4 The shareholders jointly owning certain amount of the Company's voting shares shall also have the right to receive documents and information provided for by Clauses 2.2 and 2.3 hereof.

3 The rules for providing the information and documents to the shareholders

- 3.1 Access of the Company's shareholders to the information and documents shall be secured by the Company's Corporate Governance Department on the basis of the corresponding Demand within the period established by Clauses 5.1 and 6.1 hereof.
- 3.2 The Demand should be addressed to the Company and contain the following information (details):

- surname, name, patronymic (if any) of an individual or full corporate name and OGRN (Primary State Registration Number) (other identification number if the Demand was sent by a foreign legal entity) of a shareholder - legal entity;
 - the postal address for communication with the shareholder, on behalf of which the Demand was sent;
 - the list of the Company's documents subject to provision, specified according to the types and the creation period;
 - the form of the Company's documents provision (familiarization with documents and/or receiving of copies thereof);
 - if the chosen form of the Company's documents provision is receiving of copies of documents - concrete method of receiving thereof (personally in hard copy at the location of the Company's executive body, by mail, by courier service) and specifying the necessity of their certification;
 - if the chosen form of the Company's documents provision is familiarization with such documents - specifying the possibility of independent copying of the Company's documents (if the shareholder wants to copy them);
 - the date of the Demand signing and the signature;
- 3.3 The Demand of a shareholder owning less than twenty five (25) percent of the Company's voting shares on providing the information and documents provided for by Clause 2.2 hereof should specify the business purpose for requesting the documents.
- 3.4 The recommended form of the Demand is placed on the Company's website.
- 3.5 In case of requesting documents for a certain period of the Company's activities, including on transactions being executed, a statement of the shareholder's personal account opened with the Company's shareholders register, or depository account opened with a depository, confirming the shareholder's owning of the Company's shares for such period shall be attached to the Demand.
- 3.6 The Demand may be made to the Company by the following methods:
- sent by mail or courier service to the address of the Company's executive body;
 - sent by methods provided for by the standard regulation of the Bank of Russia for exercise of rights regarding securities by persons whose rights for securities shall be taken into consideration by the nominal holder, foreign nominal holder, foreign organization.
- 3.7 The date of the Demand shall be as follows:
- if the Demand is sent by simple letter or other simple mail - the date of receiving the mail by the Company;
 - if the Demand is sent by registered letter or other registered mail - the date of the mail delivery to the Company against receipt;
 - if the Demand is sent through courier service - the date of the mail delivery by courier;
 - if the Demand is sent by persons, whose rights for shares shall be taken into consideration by the nominal holder, foreign nominal holder, foreign organization - the date when the Company's registrar receives the electronic document of the nominal holder, containing the information on declaration of will expressing the Demand.
- 3.8 The Company shall within seven working days from the Demand date inform the shareholder on the necessity to present the obligatory information and/or documents absent in the received Demand, specified by Clause 3.2 and 3.5 hereof or by laws and regulations of the Russian Federation. In this case the periods for providing the Company's documents established hereby shall start from the date of receiving the absent information and/or documents.
- 3.9 If the Demand lacks the document confirming status of the shareholder whose rights for

- shares are taken into consideration by the registrar, the Company shall within three working days sent a corresponding request to the registrar.
- 3.10 The Company shall within seven working days from the Demand date:
- inform the shareholder on impossibility to provide the requested information (documents) if as the result of the Company's reasonable and conscientious actions the registrar fails to confirm the shareholder's status.
 - provide the requested information (documents) if the registrar confirmed the shareholder's status.
- 3.11 If the Company does not possess the documents demanded by the shareholder, the Company shall within seven working days from the Demand date inform the shareholder on absence of the requested documents, as well as on the reasons for their absence, location of the documents and the supposed date of their returning to the Company or restoring. In this case the shareholder shall be entitled to demand that the Company should inform on returning or restoring the absent documents of the Company for obtaining access thereto.
- 3.12 If the received Demand is related to documents absent in the Company because their keeping is not provided for by laws and regulations of the Russian Federation or because the period of their keeping has expired, the Company shall within seven working days from the Demand date inform the shareholder on impossibility to provide the requested documents.
- 3.13 The period for performance of the obligation on provision of the documents containing confidential information shall be counted not earlier than from the moment of signing the contract on non-disclosure of information (confidentiality agreement) between the Company and the person making the Demand. The Company has specified the conditions of the contract on non-disclosure of information (confidentiality agreement), unified for all the Company's shareholders, and placed them on the Company's website¹, in accordance with the Law On Joint-Stock Companies, the Law on Commercial Secret and the Regulation on Commercial Secret of Transneft.
- 3.14 If the Company's documents requested by the shareholder contain personal data and there is no consent of the personal data subject to provision thereof to the third parties, the Company shall provide the requested documents to the shareholder having concealed the corresponding personal data except for surname, name and patronymic of the personal data subject.
- 3.15 If the Company's documents requested by the shareholder contain state, banking or other secret protected by the laws (except for commercial secret), the Company shall provide the requested documents to the shareholder without the information being the secret protected by the laws. Upon providing such documents the Company shall provide the shareholder with explanations containing the list of the excluded information and the grounds for referring such information to secret protected by the laws.
- 3.16 If the information requested by the shareholder is included into the list of the Company's insider information, the shareholder obtaining access to the Company's insider information on the basis of the concluded contract on non-disclosure of information (confidentiality agreement)² shall be informed on the requirements of the Law on Insider Information, corresponding standard regulations of the Bank of Russia, the Regulation on Insider Information and responsibility for unlawful use of insider information, as well as on the fact that it will be included into the list of insiders. The insider information shall be

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<http://www.transneft.ru/information/predostavlenie-kopii-dokumentov-akcioneram/ysloviya-dogovora-o-neraspr-ostraneni-i-informacii/>

² All the Company's insider information is included into the list of information constituting the commercial secret and other confidential information of the Company.

transferred to the shareholder on the basis on the concluded contract on non-disclosure of information (confidentiality agreement) only after including thereof into the Company's list of insiders.

4 The grounds for refusal to provide the shareholder with access to documents and information

- 4.1 The Company shall refuse to provide access to documents and information to the shareholder under at least one of the following conditions:
- 1) the electronic version of the requested document at the moment of the shareholder's making of the Demand is freely available on the Company's website or disclosed according to the procedure provided for by the Russian Federation laws on securities for disclosing information;
 - 2) the document is requested repeatedly within three years provided that the first Demand on its provision was duly performed by the Company;
 - 3) the document is related to previous periods of the Company's activities (more than three years before the moment of making of the Demand), except for the information on transactions, execution of which shall be performed at the moment of the shareholder's making of the Demand;
 - 4) the Demand on providing the documents does not specify the business purpose, for which the document is requested, if specifying of this purpose is required in accordance with the Law On Joint-Stock Companies, or the specified purpose is not reasonable, or the content of the requested documents does not correspond to the purpose specified in the request;
 - 5) the person making the Demand on providing access to the documents does not have access right to the corresponding category of documents in accordance with the conditions, specified in Clauses 2.1-2.3 hereof;
 - 6) the document is related to periods not related to the period of the shareholder's owning of the Company's shares, confirmed by this shareholder with a corresponding statement of his/her personal account, opened with the register of the Company's shareholders, or depository account, opened with a depository, except for the information on transactions, execution of which shall be performed within the period of the shareholder's owning of the Company's shares.
- 4.2 Reasonable refusal of the Company to provide the shareholder with access to the documents and/or making copies of the documents shall be sent to the shareholder within seven working days from the Demand date.

5 Providing the shareholders with access to the documents for information purposes

- 5.1 The Company shall on Demand of the shareholder, entitled to have access to the Company's documents, provide him/her with a possibility to familiarize himself/herself with the Company's documents not later than on the seventh working day from the Demand date, except for the cases when another later date is specified in the Demand.
- 5.2 The shareholder shall familiarize himself/herself with the Company's documents during the Company's working hours.
- 5.3 The shareholder shall familiarize himself/herself with the documents after presenting a document of identification and other documents specified hereby confirming his/her powers.
- 5.4 The shareholder shall familiarize himself/herself with the documents at the address of the Company's executive body in the presence of the Company's representative. If the Demand specifies that the shareholder wants to copy the documents independently in the process of familiarization, the shareholder may copy the Company's documents independently using his/her own equipment. Upon that independent copying of documents containing confidential information is prohibited.
- 5.5 If the shareholder failed to familiarize himself/herself with all the requested documents

within the time limit, he/she shall be entitled to continue familiarizing himself/herself with the documents within the following days, after the Company's representative has approved of the date and time of his/her visit.

6 Providing (sending) copies of the documents to the shareholders

- 6.1 The Company shall on Demand of the shareholder, entitled to have access to the Company's documents, provide (send) copies of the specified documents within seven working days from the Demand date, unless the later time is specified in the shareholder's Demand.
- 6.2 The Company shall provide copies of the documents requested by the shareholder personally to the shareholder against receipt at the address of the Company's executive body or send by registered mail with delivery notification or through courier service by the method securing confirmation of the documents' delivery to the address specified in the Demand.
- 6.3 If the demand specifies receiving of documents' copies personally by the shareholder at the address of the Company's executive body, and the shareholder failed to be present for receiving such copies within the time limit established by Clause 6.1 hereof, the Company shall be entitled to send the requested copies to the correspondence address specified in the Demand.
- 6.4 Copies of the Company's documents provided to the shareholder shall be certified with an authorized person's signature and the Company's seal if it is specified in the Demand. In other cases certification of copies of the Company's documents shall be performed at the discretion of the Company.
- 6.5 If the shareholder's Demand requests for copies of a large number of documents (more than 10 documents and (or) more than 200 pages), the period specified in Clause 6.1 hereof shall be prolonged for the purpose of securing execution of such Demand, but not more than for twenty working days. In this case the Company shall not later than within seven working days from the Demand date inform the shareholder on such prolongation and its reasons. Upon that the Company shall provide the documents according to the procedure specified in the Demand so far as the copies are ready.
- 6.6 Copies of the documents shall be provided by the Company under the shareholders' Demands free of charge, and if they should be sent to the specified address - for a price not exceeding the corresponding expenses of the Company for sending.

7 Final Clauses

- 7.1 This Regulation shall come into effect from the moment of its approval by the Board of Directors of the Company.
- 7.2 If any clauses hereof by any reason come into conflict with the requirements obligatory for the Company, established by the applicable laws, these clauses shall become void and the Company shall follow the specified laws until making the corresponding amendments to this Regulation.