

Notification of a Material Fact
about the data which, in the issuer's opinion, have a significant effect on the value of its equity securities

1. General information	
1.1. The issuer's full corporate name	<i>Oil Transporting Joint Stock Company Transneft</i>
1.2. The issuer's abbreviated corporate name	<i>Transneft, JSC</i>
1.3. The issuer's principal place of business	<i>57 Bolshaya Polyanka St., Moscow, 119180</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	http://www.e-disclosure.ru/portal/company.aspx?id=636 http://www.transneft.ru/

2. Notification content	
<p>2.1. A brief description of the event (action), the occurrence (performance) of which, in the opinion of the issuer, has an impact on the value of its equity securities: <i>On the procedure for securities placement, deadline for submission of offers by prospective investors regarding the conclusion of Preliminary Agreements.</i></p>	
<p>2.2. If the respective event (action) is related to or connected with a third person – the full corporate name (the denomination of a non-commercial organization), principal place of business, INN (if applicable), OGRN (if applicable) or surname, name, patronymic of this person: <i>disclosure of the information is deemed impossible; the information involves prospective investors of the Issuer's Exchange Bonds, series BO-04.</i></p>	
<p>2.3. If the respective event (action) is related to or connected with the decision adopted by the authorized management body of the issuer or a third party – the name of this management body, the date when the decision was adopted and the content of the adopted decision, the date and the number of the minutes of the meeting (session) of the authorized management body, if the decision is adopted by a collegial management body of the respective person: <i>The Decision was adopted by the Issuer's Sole Executive Body, temporarily acting President of Transneft, JSC on July 10, 2015 (Order No. 115 dated July 10, 2015).</i> <i>To place documentary inconvertible interest bearing exchange-traded bonds in bearing form with mandatory central keeping, series BO-04, of Transneft, JSC, identification number 4B02-04- 00206-A dated March 15, 2010 (hereinafter referred to as the "Exchange Bonds, series BO-04") by collecting of target requests from buyers for purchasing the Exchange Bonds, series BO-04, at a fixed price and the coupon rate for the first coupon period determined by Transneft, JSC, within the procedure and terms stipulated by the Decision to issue securities and the Prospectus for Securities.</i> <i>To establish that the term for submission of offers by prospective investors regarding the conclusion of Preliminary Agreements with perspective purchasers of the Exchange Bonds, series BO-04 stipulating an obligation to sign main agreements in the future with them or bidders (trade participants) acting in their interests for alienation of the placed Exchange Bonds, series BO-04, starts at 13:00 of July 10, 2015 and expires at 13:30 of July 10 2015.</i></p>	
<p>2.4. If the respective event (action) concerns or may have a material impact on the value of certain equity securities of the issuer – the type, category (kind) and other identification characteristics of such equity securities of the issuer: <i>Exchange bonds: documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-04, with the maturity date on the Three thousand six hundred fortieth (3,640th) day from the commencement date of placement of the Exchange Bonds, with an option of early redemption upon the request of their owners and at the discretion of the Issuer, placed through public offering (identification number – 4B02-04-00206-A dated March 15, 2010).</i></p>	
<p>2.5. The date of the respective event (performance of the action), and if the event occurs in respect to a third person (the action is committed by a third person) –the date on which the issuer was notified of the event occurrence (performance of the stated action): <i>July 10, 2015</i></p>	
<p>2.6. Invitation to make offers for conclusion of Preliminary Agreements under which the investor and the issuer are to sign main agreements for purchase and sale of the Exchange Bonds, series BO-04, on the commencement date of the placement of the Exchange Bonds, series BO-04: July 10, 2015</p>	
<p><u>Concerning: Participation in the placement of the Exchange Bonds, series BO-04, of Oil Transporting Joint-Stock Company Transneft.</u></p>	
<p>ATTENTION: YOU SHOULD READ THE INFORMATION BELOW BEFORE TAKING ANY ACTION. This notification covers the information below and issuing documents posted on the website http://www.e-disclosure.ru/portal/company.aspx?id=636, http://www.transneft.ru (hereinafter collectively referred to as the "Documents") and you shall read this notification carefully before you perform any actions in connection with such Documents. In the process of reading and performing any actions in connection with Documents, you undertake to</p>	

comply with the terms specified below including any changes of such terms that you may receive from us as a result of reading the Documents.

THIS NOTIFICATION AND DOCUMENTS MADE AVAILABLE TO YOU CONSTITUTE NO OFFER TO SELL ANY SECURITIES AND ARE NOT DESIGNED FOR BEING PRESENTED OR MADE AVAILABLE TO PERSONS STAYING IN THE UNITED STATES OF AMERICA, AUSTRALIA, CANADA, OR JAPAN.

THIS NOTIFICATION AND DOCUMENTS MAY NOT BE SENT OR DISTRIBUTED, EXCEPT IN ACCORDANCE WITH THE PROCEDURE SPECIFIED BELOW AND MAY NOT BE REPRODUCED IN ANY WAY.

Neither Sberbank KIB Closed Joint-Stock Company (hereinafter, the “Organizer”), nor Oil Transporting Joint-Stock Company Transneft (hereinafter, the “**Issuer**”) hereby offer to sell any securities and have taken no actions aimed at receiving an offer to purchase any securities with respect to any persons in any jurisdiction. This notification and the Documents presented to you may not be used for or in connection with the preparation of any notification in any jurisdiction or under any circumstances in/under which the above notification will be deemed unacceptable or unlawful. The Issuer demands that each person having access to this notification and the Documents read and comply with such restrictions. The Documents made available to you are solely informational and constitute no advertisement or offer to sell any securities in any country.

No securities of the Issuer may be offered for sale or be sold in the United States of America without registration or exemption from registration under the US 1933 Securities Act (in its effective version). The Issuer’s securities are not registered in the United States of America and the Issuer does not intend to register any part of the issue of securities or carry out public placing of the securities in the United States of America.

This notification and the Documents are designed solely for: (i) persons outside Great Britain, or (ii) professional investors subject to Article 19(5) of the 2005 Order (Financial Assistance) of the UK 2000 Financial Services and Financial Markets Act (hereinafter, the “**Order**”), or (iii) legal entities or other individuals with large net capital, to which this notification and the Documents may be lawfully forwarded, subject to Articles 49(2)a – 49(2)d of the Order (all such persons are hereinafter collectively referred to as the “**Corresponding entities**”). Any securities may be purchased and any invitation, proposal, or agreement to sign, purchase or otherwise acquire such securities may be made by the Corresponding entities only. Any person other than the Corresponding entities may not act in connection with or otherwise rely on this notification and the Documents or any information herein and therein.

Any public offer of securities that may be deemed to have been made on the basis of the fact of sending this notification and the Documents in any member state of the European Community that adopted Directive 2003/71/EU (along with any additional procedures for its application in the said member state are hereinafter referred to as the “**Prospectus Directive**”) is addressed solely to qualified investors of the said EU member state as defined in the Prospectus Directive.

This notification and the Documents constitute no issue prospectus for the purpose of their interpretation in accordance with the procedures for applying the Prospectus Directive and other applicable laws. This notification and the Documents as well as the issue prospectus prepared due to the placement of the Issuer’s securities may not be distributed in any country where such distribution requires compliance with additional provisions or is non-compliant with this country’s laws.

HOLDING OF BONDS OR OTHER FINANCIAL INSTRUMENTS IS ALWAYS ASSOCIATED WITH RISKS.

This notification is for reference only and includes very limited information about investments in the Issuer’s securities. Such investment shall be preceded by a balanced decision based, in particular, on a careful analysis of the Issuer, its affiliates, transactions, financial standing, sales and income, Russian economy in general, and other risk factors.

Dear Investor,

we hereby inform you that you may participate in the placement of non-convertible interest-bearing documentary exchange-traded bonds of Oil Transporting Joint-Stock Company Transneft (hereinafter, the “**Issuer**”). Sberbank KIB Closed Joint-Stock Company (hereinafter, “**Sberbank KIB**”) acts as a placement organizer. This notification is a proposal to make offers and is not an offer.

The Issuer has received access to trade on the stock exchange in the process of placing the issue of seventeen million (17,000,000) non-convertible interest-bearing documentary exchange-traded bonds maturing on the Three thousand six hundred and fortieth (3,640th) day since the commencement date of placement of the exchange-traded bonds of the issue to be placed by public offering (hereinafter, the “**Exchange Bonds**”). The identification number of the issue is 4B02-04-00206-A dated March 15, 2010. Assignment of the identification number does not mean that actual information provided in the issuing documents is accurate and true. The Exchange Bonds will be placed by conclusion of transactions involving

purchase and sale of the Exchange Bonds at MICEX, CJSC. Placement of the Exchange Bonds is planned for **July 16, 2015**, but it may take place on a different day. The final commencement date of the placement shall be established (determined) by the Decision on Issue and the Prospectus for the Exchange Bonds (hereinafter, the “**Issuing Documents**”). The exchange-traded bonds may be paid up by cash only.

You may take part in the placement by offering, in accordance with the procedure below, a preliminary agreement for purchase by you of the Exchange Bonds (hereinafter, “**Bid**”) according to the established form, specifying the maximum total amount in the Russian Federation rubles for which you are willing and ready to purchase the Exchange Bonds as well as the minimum coupon rate for the Exchange Bonds at which you are willing and ready to purchase the Exchange Bonds for the said amount.

The Bid constitutes your offer to conclude the Preliminary Agreement (as defined below).

In order to comply with the requirements for the procedure for placing of the Exchange Bonds, the Organizers shall consider only the Bids that were duly made and signed and received by the Organizers in accordance with the procedure and within the terms set forth herein.

Placement and Settlement Procedure

If you decide to participate in the placement of the Exchange Bonds please confirm your acceptance of the procedure for and terms of placement of the Exchange Bonds specified in the Issuing Documents and herein by delivering the Bid duly executed and signed by you to the Organizers (by courier, fax, or e-mail) to the address below by 13:00 Moscow time on July 10, 2015 (hereinafter, the “**Book Closing Time**”). The Bid sent by a legal entity shall be made on the legal entity’s letterhead and with its seal affixed. The Bid may not be withdrawn after the Book Closing Time.

For the avoidance of misunderstanding and any doubts we hereby place special emphasis on the fact that your Bid receipt by the Organizers does not mean that it will be accepted. The Issuer and the Organizers do not assume any obligations and provide no representations or guarantees that your Bid will be accepted in full or in part.

Upon determination of the coupon rate on the Exchange Bonds the Issuer shall decide whether to accept or reject your Bid. Only if it is decided to accept your Bid Sberbank KIB acting as attorney on behalf and at the expense of the Issuer or as commissioner on its behalf and at the Issuer’s expense shall send a written notification of acceptance (hereinafter, the “**Acceptance Notification**”) of your Bid to you (by courier or fax) to the address or fax number indicated in your Bid. If the Bid is sent by fax, it shall be deemed received by you at the moment of sending. If the Issuer decides to reject your Bid, or has not considered your Bid, or no decision is made thereon Sberbank KIB shall not send you a notification thereof. The fact that no notification is sent to you does not mean that your Bid has been accepted (silence does not mean acceptance).

ATTENTION! ACCEPTANCE OF YOUR BID MEANS THAT YOU AND THE ISSUER HAVE CONCLUDED A PRELIMINARY AGREEMENT (HEREINAFTER, THE “PRELIMINARY AGREEMENT”), UNDER WHICH YOU AND THE ISSUER UNDERTAKE TO SIGN, ON THE COMMENCEMENT DATE OF PLACEMENT OF THE EXCHANGE BONDS, THE MAIN AGREEMENT FOR PURCHASE AND SALE OF THE EXCHANGE BONDS (HEREINAFTER, THE “MAIN AGREEMENT”) ON THE FOLLOWING TERMS: THE ISSUER UNDERTAKES TO SELL THE EXCHANGE BONDS TO YOU AND YOU UNDERTAKE TO PURCHASE THE EXCHANGE BONDS FROM THE ISSUER (OR A COMMISSIONER, ATTORNEY, OR OTHER AGENT APPOINTED BY THE ISSUER) AND PAY FOR THEM IN THE QUANTITY, AT THE PRICE OF PLACEMENT AND AT THE COUPON RATE SPECIFIED IN THE ACCEPTANCE NOTIFICATION. THEREAT, THE NUMBER OF THE EXCHANGE BONDS INDICATED IN THE ACCEPTANCE NOTIFICATION SHALL DEPEND ON THE PRICE OF PLACEMENT, THE COUPON INTEREST RATE AND THE MARKET DEMAND FOR THE EXCHANGE BONDS. YOUR BID MAY BE ACCEPTED IN FULL OR IN PART. IF YOUR BID IS ACCEPTED IN PART THE PRELIMINARY AGREEMENT SHALL BE DEEMED TO HAVE BEEN SIGNED ONLY WITH RESPECT TO THE PART OF YOUR BID SPECIFIED IN THE ACCEPTANCE NOTIFICATION*. THE PROCEDURE FOR SIGNING OF THE MAIN AGREEMENT (PROCEDURE FOR PLACEMENT OF THE EXCHANGE BONDS), THE COMMENCEMENT DATE OF PLACEMENT OF THE EXCHANGE BONDS, THE PRICE OF PLACEMENT, THE COUPON RATE ON THE EXCHANGE BONDS AND THE SETTLEMENT PROCEDURE SHALL BE ESTABLISHED (DETERMINED) IN ACCORDANCE WITH THE ISSUING DOCUMENTS.

This notification, the Bid, and the Acceptance Notification (if any) shall form an integral part of the Preliminary Agreement.

Any and all disputes associated with the Preliminary Agreement, its validity and implementation shall be settled by the Arbitration Court of Moscow.

You may send a copy of the Bid:

To Sberbank KIB: by fax (495) 258-05-47 or by e-mail Debt_Syndicate@sberbank-cib.ru (attn.: Maxim Vashlaev).

with further mandatory sending of the original Bid:

by courier to the office of Sberbank KIB at 4 Romanov Lane, Moscow, 125009 (attn.: Maxim Vashlaev).

Best regards,

Oil Transporting Joint-Stock Company Transneft

* The Acceptance Notification will include the number of the Exchange Bonds calculated on the basis of the placement price and the relevant part of the amount of funds indicated in your Bid as the maximum amount of funds for which you are ready to purchase the Exchange Bonds.

2.7. Form of the offer to sign the preliminary agreement for purchase of the Exchange Bonds, series BO-04 (Bid):

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

Date:

To Sberbank KIB CJSC,

Mailing address: 4 Romanov Lane, Moscow, 125009

Fax: (495) 258-05-47

Attn.: Maxim Vashlaev, Artur Plaude

E-mail: Debt_Syndicate@sberbank-cib.ru

OFFER TO SIGN THE PRELIMINARY PURCHASE AND SALE AGREEMENT

We have read and understood the terms and the procedure for participation in the placement of documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-04, of Oil Transporting Joint-Stock Company Transneft with an option of early redemption upon the request of their owners and at the discretion of the Issuer in the amount of seventeen million (17,000,000) bonds with the par value of One thousand (1,000) rubles each and the total par value of seventeen billion (17,000,000,000) maturing on the Three thousand, six hundred and fortieth (3,640th) day since the commencement date of placement of the exchange bonds of the issue with an option of early redemption upon the request of their owners and at the discretion of the Issuer, placed through public offering (identification number: 4B02-04-00206- A dated March 15, 2010) (hereinafter, the “Exchange Bonds”) as specified in the Decision to issue securities and the Prospectus.

Having carefully analyzed the financial, economic, legal, and other risks and consequences of acquiring and holding of the Exchange Bonds, we [please indicate your full name] [acting as the fiduciary manager (for managing companies)], hereby undertake to sign on the date of placement of the Bonds the main purchase and sale agreements for acquiring of the Exchange Bonds from Sberbank KIB, CJSC providing services of placing of the Exchange Bonds to the Issuer and acting at the Issuer’s order and expense according to the Decision to issue securities and the Prospectus on the following terms:

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

Please note that [please specify your broker] (for Buyers operating through a broker) will act as Participant at the MICEX requesting to purchase the Exchange Bonds at our order.

This offer is valid till July 16, 2015, inclusive.

Please send Notification of Acceptance regarding this offer to: if sent by courier [specify your office address (for an individual – registration place)], if sent by fax [specify your office fax number (for an individual – fax number)], if sent by e-mail [specify your office responsible employee’s e-mail].

Best regards,

Name:

Position:
P.
** This amount excludes expenses associated with the acquisition of the Exchange Bonds and settlements.

3. Signature

3.1. Deputy Vice President of Transneft, JSC, acting under Power
of Attorney No. 56 dated April 3, 2013

S. A. Khodyrev

(signature)

3.2. Date July 10, 20 15

L.S.