

**Notification of a material fact**  
**«On certain decisions adopted by the issuer's Board of Directors»**

1. General information	
1.1. The issuer's full corporate name	Oil Transporting Joint Stock Company Transneft
1.2. The issuer's abbreviated corporate name	Transneft, JSC
1.3. The issuer's principal place of business	57 Bolshaya Polyanka St., Moscow, 119180
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	<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>
2. Notification content	
<p><b>2.1. The quorum of the meeting of the Board of Directors (the Supervisory Board) of the issuer and voting results:</b></p> <p>On issue No. 4 «On approval of the major transaction for increasing of the amount of the target loan of Sibnefteprovod, JSC, for implementation of the project of design development and construction of the Zapolyarye – Purpe oil pipeline 7 out of 7 members of the Board of Directors of Transneft, JSC, took part in voting. The quorum is recorded as present.</p> <p><b>Voting results:</b></p> <p style="padding-left: 40px;">«aye» - 7;  «nay» - none;  «blank votes» - none.</p> <p><b>The decision was adopted unanimously.</b></p>	
<p><b>2.2. The content of the decisions adopted by the Board of Directors (the Supervisory Board) of the issuer:</b></p> <p>The decision on issue No. 4 put to the vote:</p> <p>1. Set the price of the property (monetary funds), which is the subject of the major transaction for granting the target loan to Sibnefteprovod, JSC, for implementation of the project of design development and construction of the Zapolyarye – Purpe oil pipeline in the amount of 263,633 million rubles, including the interest payable under the loan agreement – 120,345 million rubles.</p> <p>2. Approve the major transaction – additional agreement No. 7 to Loan Agreement No. 17-106-0977/338/TNF/10 of August 11, 2010, entered into by and between Transneft, JSC, and Sibnefteprovod, JSC, subject to the following terms and conditions:</p> <ul style="list-style-type: none"> <li>– the lender – Transneft, JSC; the borrower – Sibnefteprovod, JSC;</li> <li>– the loan is denominated concurrently in two currencies – US dollars and RF rubles;</li> <li>– the total amount of the loan in US dollars shall not exceed 3,806 million US dollars and in RF rubles</li> <li>– shall not exceed 16,013 million rubles;</li> <li>– the intended purpose (the loan is granted for financing of the project of design development and construction of the Zapolyarye - Purpe oil pipeline);</li> <li>– repayment and term (the monetary funds under the target loan agreement are granted for the term till May 25, 2029);</li> <li>– the minimum profitability for the lender - the interest rate set for using the monetary</li> </ul>	

funds granted to Sibnefteprovod, JSC, under the loan agreement is variable and is defined as the rate on the borrowed funds raised by Transneft, JSC, plus 0.01%;

- possibility of partial and full early repayment of the loan;
- the interest for using monetary funds shall be accrued monthly.

**2.3. The date of holding the meeting of the Board of Directors (the Supervisory Board) of the issuer, at which the decision was adopted: October 30, 2014.**

**2.4. The date and number of the minutes of the meeting of the Board of Directors (the Supervisory Board) of the issuer, at which the decision was adopted: October 30, 2014, minutes No. 21.**

### 3. Signature

3.1. Deputy Vice President of Transneft, JSC  
acting under the power of attorney No. 56  
dated April 3, 2013

\_\_\_\_\_ S.A. Khodyrev

(Signed)

3.2. Date October 30, 2014

L.S.