

**Notification of a material fact**  
**«About 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. 1 «On updating of the composition of the Management Board of Transneft, JSC» 6 out of 6 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» – 6;  «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. 1 put to the vote:  Following the proposal of Nikolay Petrovich Tokarev, President of Transneft, JSC:  To dismiss Igor Nikolaevich Katsal, Deputy Vice President – Director of the Oil Transportation, Metering and Quality Department at Transneft, JSC, from the Management Board of Transneft, JSC.</p> <p>2. To elect:</p> <ul style="list-style-type: none"> <li>- Vice President Sergey Aleksandrovich Andronov;</li> <li>- Vice President Mikhail Vitalievich Margelov.</li> </ul> <p>members of the Management Board of Transneft, JSC</p> <p><b>Additional information about the person appointed to the respective position:</b>  the surname, name, patronymic or full corporate name, principal place of business, INN (the taxpayer's identification number) and OGRN (the primary state registration number) of the respective person: Sergey Aleksandrovich Andronov;  participation interest of the person in the authorized capital of the issuer and the percentage of the common shares owned by the above person and issued by the issuer, which is a joint-stock company: none.</p> <p>surname, name, patronymic or full corporate name, principal place of business, INN (the taxpayer's identification number) and OGRN (the primary state registration number) of the respective person: Mikhail Vitalievich Margelov;  participation interest of the person in the authorized capital of the issuer and the percentage of the common shares owned by the above person and issued by the issuer, which is a joint-stock company: none.</p>	

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: November 12, 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: November 12, 2014, minutes No. 22.

3. Signature

3.1. Vice President of Transneft, JSC,  
acting under the power of attorney No.85  
dated April 22, 2014

M.V. Barkov

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(Signature)

3.2 Date November 12, 2014

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