

**Notification of a material fact  
«on certain decisions made by the issuer's board of directors»**

1. General information	
1.1. Issuer's full corporate name	Oil Transporting Joint-Stock Company Transneft
1.2. Issuer's abbreviated corporate name	Transneft, JSC
1.3. Issuer's address	57 Bolshaya Polianka St., Moscow, 119180
1.4. Issuer's ORGN	1027700049486
1.5. Issuer's INN	7706061801
1.6. Issuer's unique code assigned by the registrar	00206-A
1.7. Address of the website in the Internet used by the issuer for 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. Quorum of the meeting of the issuer's board of directors (supervisory board) and the outcome of voting on decisions:</b></p> <p style="padding-left: 40px;"><b>Concerning item No. 4 “On the Policy on remuneration of the sole executive body of Transneft, JSC”,</b> 7 members of the Board of Directors out of 7 members of the Board of Directors of Transneft, JSC participated in the voting. A quorum for voting is present.</p> <p><b>Voting results:</b></p> <p style="padding-left: 80px;">“for” – 7; “against” – none; “abstain” – none.</p> <p><b>The decision has been passed unanimously.</b></p>	
<p><b>2.2. The content of the decisions passed by the issuer's board of directors (supervisory board):</b></p> <p style="padding-left: 40px;">Decision on item No. 4 put to vote: Approve amendments to the Policy on remuneration of the sole executive body of Transneft, JSC approved by the decision of the Board of Directors of Transneft, JSC dated November 19, 2014 (Minutes No. 23) according to Appendix No. 4.</p>	
<p><b>2.3. Date of holding the meeting of the issuer's board of directors (supervisory board) at which the relevant decision was passed:</b> December 23, 2014.</p>	
<p><b>2.4. Date and number of the minutes of the board of the issuer's board of directors (supervisory board) at which the relevant decision was passed:</b> December 24, 2014, minutes No. 27.</p>	
3. Signature	
<p>3.1. Vice President of Transneft, JSC acting under power of attorney No. 85 dated April 22, 2014 _____ M. V. Barkov (signature)</p>	
<p>3.2. Date: December 24, 2014                      Seal</p>	