

**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	http://www.e-disclosure.ru/portal/company.aspx?id=636 http://www.transneft.ru/
2. Notification content	
<p>2.1. The quorum of the meeting of the Board of Directors (supervisory board) of the issuer and voting results:</p> <p>On issue No. 1 On Regulations for Increase of the Investment and Operating Efficiency and Reduction of Expenses. 7 of 7 members of the Board of Directors of Transneft, JSC took part in voting. The quorum is recorded as present. Voting results: «aye» — 7; «nay» — 0; blank votes – none. The decision was adopted unanimously.</p> <p>On issue No. 2 On Internal Audit Regulations. 7 of 7 members of the Board of Directors of Transneft, JSC took part in voting. The quorum is recorded as present. Voting results: «aye» — 7; «nay» — 0; blank votes – none. The decision was adopted unanimously.</p> <p>On issue No. 3 On Regulations for the Quality Management System. 7 of 7 members of the Board of Directors of Transneft, JSC took part in voting. The quorum is recorded as present. Voting results: «aye» — 7; «nay» — 0; blank votes – none. The decision was adopted unanimously.</p> <p>On issue No. 4 On Regulations for the Risk Management System. 7 of 7 members of the Board of Directors of Transneft, JSC took part in voting. The quorum is recorded as present. Voting results: «aye» — 7; «nay» — 0; blank votes – none.</p>	

The decision was adopted unanimously.

On issue No. 5 On Regulations for the Procedure for Development and Implementation of Innovative Development Programs. 7 of 7 members of the Board of Directors of Transneft, JSC took part in voting. The quorum is recorded as present.

Voting results:

«aye» — 7;

«nay» — 0;

blank votes – none.

The decision was adopted unanimously.

2.2. The content of the decisions made by the Board of Directors (the supervisory board) of the issuer:

Decision on issue No. 1 put for voting:

Approve the Regulations for Increase of the Investment and Operating Efficiency and Reduction of Expenses of Transneft, JSC (Appendix No. 1).

Decision on issue No. 2 put for voting:

Approve the Internal Audit Regulations of Transneft, JSC (Appendix No. 2).

Decision on issue No. 3 put for voting:

Approve the Regulations for the Quality Management System of Transneft, JSC (Appendix No. 3).

Decision on issue No. 4 put for voting:

Approve the Regulations for the Risk Management System of Transneft, JSC (Appendix No. 4).

Decision on issue No. 5 put for voting:

Approve the Regulations for the Procedure for Development and Implementation of Innovative Development Programs of Transneft, JSC (Appendix No. 5).

2.3. The date of holding the meeting of the Board of Directors (the supervisory board) of the issuer at which the corresponding decision was adopted: November 16, 2015

2.4. The date and number of the minutes of the meeting of the issuer's Board of Directors (of the supervisory board) at which the corresponding decision was adopted: minutes No. 28, November 17, 2015.

3. Signature

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

(signature)

M. V. Barkov

L. S.

3.2. Date November 17, 2015