

Notification of a material fact

«About certain decisions adopted by the Board of Directors of the issuer»

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	
2.1. The quorum of the meeting of the Board of Directors (the Supervisory board) of the issuer and voting results:	
<p>On issue No. 1 «On making (approving) amendments to the Decision on the issue of securities of Transneft, JSC (exchange bonds, series BO-03), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3)», 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>Voting results:</p> <p>«aye» – 7;</p> <p>«nay» – none;</p> <p>«blank votes» – none.</p> <p>The decision was adopted unanimously.</p>	
<p>On issue No. 2 «On making (approving) amendments to the Decision on the issue of securities of Transneft, JSC (exchange bonds, series BO-04), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3)», 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>Voting results:</p> <p>«aye» – 7;</p> <p>«nay» – none;</p> <p>«blank votes» – none.</p> <p>The decision was adopted unanimously.</p>	
<p>On issue No. 3 «On making (approving) amendments to the Decision on the issue of securities of Transneft, JSC (exchange bonds, series BO-05), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3)», 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>Voting results:</p> <p>«aye» – 7;</p> <p>«nay» – none;</p> <p>«blank votes» – none.</p> <p>The decision was adopted unanimously.</p>	
<p>On issue No. 4 «On making (approving) amendments to the Decision on the issue of securities of Transneft, JSC (exchange bonds, series BO-06), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3)», 7 out of 7 members of the Board of Directors of Transneft, JSC, took part in voting. The quorum is</p>	

recorded as present.

Voting results:

«aye» – 7;

«nay» – none;

«blank votes» – none.

The decision was adopted unanimously.

On issue No. 5 «On making (approving) amendments to the Decision on the issue of securities of Transneft, JSC (exchange bonds, series BO-07), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3)», 7 out 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» – none;

«blank votes» – none.

The decision was adopted unanimously.

On issue No. 6 « On making (approving) amendments to the Prospectus of securities of Transneft, JSC (Exchange bonds, series BO-01, BO-02, BO-03, BO-04, BO-05, BO-06, BO-07), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3)», 7 out 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» – none;

«blank votes» – none.

The decision was adopted unanimously.

2.2. The content of the decisions adopted by the Board of Directors (the Supervisory board) of the issuer:

Decision on issue No. 1:

To make (approve) the amendments to the Decision on the issue of securities of Oil Transporting Joint Stock Company Transneft – documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-03, totaling 25,000,000 (twenty five million) bonds of the nominal value 1,000 (one thousand) rubles each, the total nominal value 25,000,000,000 (twenty five billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription (Annex No. 1), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3), including the amendments approved by the decision of the Board of Directors of Transneft, JSC, dated June 25, 2013 (minutes No. 9).

Decision on issue No. 2:

To make (approve) the amendments to the Decision on the issue of securities of Oil Transporting Joint Stock Company Transneft – documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-04, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each, the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription (Annex No. 2), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3), including the amendments approved by the decision of the Board of Directors of Transneft, JSC, dated June 25, 2013 (minutes No. 9).

Decision on issue No. 3:

To make (approve) the amendments to the Decision on the issue of securities of Oil Transporting Joint Stock Company Transneft – documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-05, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each, the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the

beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription (Annex No. 3), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3), including the amendments approved by the decision of the Board of Directors of Transneft, JSC, dated June 25, 2013 (minutes No. 9).

Decision on issue No. 4:

To make (approve) the amendments to the Decision on the issue of securities of Oil Transporting Joint Stock Company Transneft – documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-06, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each, the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription (Annex No. 4), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3), including the amendments approved by the decision of the Board of Directors of Transneft, JSC, dated June 25, 2013 (minutes No. 9).

Decision on issue No. 5:

To make (approve) the amendments to the Decision on the issue of securities of Oil Transporting Joint Stock Company Transneft – documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-07, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each, the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription (Annex No. 5), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3), including the amendments approved by the decision of the Board of Directors of Transneft, JSC, dated June 25, 2013 (minutes No. 9).

Decision on issue No. 6:

To make (approve) the amendments to the Prospectus of securities of Oil Transporting Joint Stock Company Transneft:

- documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-01, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each, the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 1,092nd (one thousand ninety second) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription;
- documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-02, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each, the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 1,092nd (one thousand ninety second) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription;
- documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-03, totaling 25,000,000 (twenty five million) bonds of the nominal value 1,000 (one thousand) rubles each (hereinafter referred to as the exchange bonds, series BO-03), the total nominal value 25,000,000,000 (twenty five billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription;
- documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-04, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each (hereinafter referred to as the exchange bonds, series BO-04), the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription;
- documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-05, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each (hereinafter referred to as the exchange bonds, series BO-05), the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription;
- documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-06, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each (hereinafter referred to as the exchange bonds, series BO-06), the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription;
- documentary inconvertible interest bearing exchange bonds in bearing form with mandatory central keeping, series BO-07, totaling 17,000,000 (seventeen million) bonds of the nominal value 1,000 (one thousand) rubles each (hereinafter referred to as the exchange bonds, series BO-07), the total nominal value 17,000,000,000 (seventeen billion) rubles, redeemable at maturity on the 3,640th (three thousand six hundred fortieth) day from the beginning date of placement of the exchange bonds or redeemable prior to maturity upon the request of the holders and at the discretion of the Issuer, placed by public subscription, in respect to the

exchange bonds of series BO-03, BO-04, BO-05, BO-06, BO-07 (Appendix No. 6), which was approved by the decision of the Board of Directors of Transneft, JSC, dated February 12, 2010 (minutes No. 3), including the amendments approved by the decision of the Board of Directors of Transneft, JSC, dated June 25, 2013 (minutes No. 9).

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: June 23, 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:
June 23, 2014, minutes No. 12.

3. Signature

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

M.V. Barkov

(Signed)

3.2. Date June 23, 2014

L.S.