

# 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	<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	
<b>2.1. The quorum of the meeting of the Board of Directors (the Supervisory Board) of the issuer and voting results:</b>	
<p><b>On issue No. 1 «On the approval of interested party transactions»,</b> 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>«aye» – 7;</p> <p>«nay» – none;</p> <p>«blank votes» – none.</p> <p><b>The decision was adopted unanimously.</b></p>	
<b>2.2. The content of the decisions adopted by the Board of Directors (the Supervisory Board) of the issuer:</b>	
<p style="text-align: center;">Decision on issue No. 1:</p> <p>1. To set the price of interested party transactions between TRANSNEFT INSURANCE COMPANY, CJSC, and Transneft, JSC, in the amount specified in Appendix No. 1 hereto, in the «Price» column.</p> <p>2. To approve the conclusion of interested party transactions between TRANSNEFT INSURANCE COMPANY, CJSC, and Transneft, JSC, under the conditions set forth in Appendix No. 1 hereto.</p> <p>The information about the conditions of transactions according to Appendix No. 1:</p> <p>1. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.</p> <p>The subject of the agreement and other material conditions of the agreement: Voluntary health insurance of employees, relatives of employees and retired former employees of TRANSNEFT, JSC.</p> <p>Price: Additional insurance premium payable in the amount of 1,021,248.20 (one million twenty one thousand two hundred forty eight rubles) 20 kopecks.</p> <p>Effective term: From March 3, 2014 till the end of the fourth annual insurance period as of January 24, 2015.</p> <p>2. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.</p> <p>The subject of the agreement and other material conditions of the agreement: Voluntary health insurance of employees, relatives of employees and retired former employees of TRANSNEFT, JSC.</p> <p>Price: Additional insurance premium payable in the amount of 131,576 (one hundred thirty one thousand five hundred seventy six) rubles 20 kopecks.</p> <p>Effective term: From March 31, 2014 till the end of the fourth annual insurance period as of January 24, 2015.</p>	

3. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary health insurance of employees, relatives of employees and retired former employees of TRANSNEFT, JSC.

Price: Additional insurance premium payable in the amount of 9,126,744.00 (nine million one hundred twenty six thousand seven hundred forty four) rubles.

Effective term: From April 15, 2014 till the end of the fourth annual insurance period as of January 24, 2015.

4. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary health insurance of employees, relatives of employees and retired former employees of TRANSNEFT, JSC.

Price: Additional insurance premium payable in the amount of 270,620.00 (two hundred seventy thousand six hundred twenty) rubles.

Effective term: From April 25, 2014 till the end of the fourth annual insurance period as of January 24, 2015.

5. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary insurance against harm caused to life or health of the insured employees of TRANSNEFT, JSC.

Price: Additional insurance premium payable in the amount of 333,306.64 (three hundred thirty three thousand three hundred six) rubles 64 kopecks.

Effective term: From February 27, 2014 till the end of the third annual insurance period as of May 31, 2014.

6. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary insurance against harm caused to life or health of the insured employees of TRANSNEFT, JSC.

Price: Additional insurance premium payable in the amount of 132,675 (one hundred thirty two thousand six hundred seventy five) rubles 18 kopecks.

Effective term: From April 5, 2014 till the end of the third annual insurance period as of May 31, 2014.

7. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary insurance against harm caused to life or health of the insured employees of TRANSNEFT, JSC.

Price: Additional insurance premium payable in the amount of 13,376,945.88 (thirteen million three hundred seventy six thousand nine hundred forty five) rubles 88 kopecks.

Effective term: From June 01, 2014 till the end of the fourth annual insurance period as of May 31, 2015.

8. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 14,451.27 (fourteen thousand four hundred fifty one) ruble 27 kopecks.

Effective term: From February 14, 2014 for 365 days.

9. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 260.61 (two hundred sixty) rubles 61 kopecks.

Effective term: For the period of the trip from March 9, 2014 to March 15, 2014.

10. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 260.61 (two hundred sixty) rubles 61 kopecks.

Effective term: For the period of the trip from March 9, 2014 to March 15, 2014.

11. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 193.14 (one hundred ninety three) rubles 14 kopecks.

Effective term: For the period of the trip from April 5, 2014 to April 11, 2014.

12. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 221.04 (two hundred twenty one) ruble 04 kopecks.

Effective term: For the period of the trip from March 16, 2014 to March 23, 2014.

13. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 194.67 (one hundred ninety four) rubles 67 kopecks.

Effective term: For the period of the trip from March 25, 2014 to March 29, 2014.

14. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 191.24 (one hundred ninety one) ruble 24 kopecks.

Effective term: For the period of the trip from March 25, 2014 to March 29, 2014.

15. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 191.24 (one hundred ninety one) ruble 24 kopecks.

Effective term: For the period of the trip from March 25, 2014 to March 29, 2014.

16. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 194.86 (one hundred ninety four) rubles 86 kopecks.

Effective term: For the period of the trip from May 5, 2014 to May 11, 2014.

17. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 194.86 (one hundred ninety four) rubles 86 kopecks.

Effective term: For the period of the trip from May 5, 2014 to May 11, 2014.

18. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 194.86 (one hundred ninety four) rubles 86 kopecks.

Effective term: For the period of the trip from May 5, 2014 to May 11, 2014.

19. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 194.86 (one hundred ninety four) rubles 86 kopecks.

Effective term: For the period of the trip from May 5, 2014 to May 11, 2014.

20. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 308.49 (three hundred eight) rubles 49 kopecks.

Effective term: For the period of the trip from April 5, 2014 to April 12, 2014.

21. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 377.91 (three hundred seventy seven) rubles 91 kopecks.

Effective term: For the period of the trip from April 6, 2014 to April 15, 2014.

22. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 377.91 (three hundred seventy seven) rubles 91 kopecks.

Effective term: For the period of the trip from April 6, 2014 to April 15, 2014.

23. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 377.91 (three hundred seventy seven) rubles 91 kopecks.

Effective term: For the period of the trip from April 6, 2014 to April 15, 2014.

24. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 194.83 (one hundred ninety four) rubles 83 kopecks.

Effective term: For the period of the trip from May 18, 2014 to May 24, 2014.

25. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 194.83 (one hundred ninety four) rubles 83 kopecks.

Effective term: For the period of the trip from May 18, 2014 to May 24, 2014.

26. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 152.29 (one hundred fifty two) rubles 29 kopecks.

Effective term: For the period of the trip from May 18, 2014 to May 21, 2014.

27. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 152.29 (one hundred fifty two) rubles 29 kopecks.

Effective term: For the period of the trip from May 18, 2014 to May 21, 2014

28. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 153.69 (one hundred fifty three) rubles 69 kopecks.

Effective term: For the period of the trip from June 3, 2014 to June 6, 2014.

29. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 269.08 (two hundred sixty nine) rubles 08 kopecks.

Effective term: For the period of the trip from July 6, 2014 to July 12, 2014.

30. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 269.08 (two hundred sixty nine) rubles 08 kopecks.

Effective term: For the period of the trip from July 6, 2014 to July 12, 2014.

31. Counterparty (beneficiary): TRANSNEFT INSURANCE COMPANY, CJSC.

The subject of the agreement and other material conditions of the agreement: Voluntary risk insurance of employees of TRANSNEFT, JSC, traveling abroad.

Price: Insurance premium payable in the amount of 269.08 (two hundred sixty nine) rubles 08 kopecks.

Effective term: For the period of the trip from July 6, 2014 to July 12, 2014.

**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 24, 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 24, 2014, minutes No. 13.

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 24, 2014

L.S.