

Amended based on:

Order of the Federal Agency for State Property Management of October 18, 2016, No. 816-R "On the Decisions of the Extraordinary General Meeting of Shareholders of Transneft and the Report on the Issue of Transneft Securities (shares). State registration number of the securities issue 1-01-00206-A-002D of 17.11.2016; Order of the Federal Agency for State Property Management of March 22, 2017 No. 91-R "On the Decisions of the Extraordinary General Meeting of Shareholders of Transneft

**Amendments to the Articles of Association of Public Joint Stock Company Transneft
(registered in the Unified State Register of Legal Entities
under Primary State Registration number (OGRN) 1027700049486 of 24.07.2002)**

Paragraphs 5.1, 5.2 of Article 5, The Company's Authorized Capital and Shares, shall be revised as follows:

- 5.1. The Company's Authorized Capital is RUB 7 123 623 (seven million one hundred twenty-three thousand six hundred twenty-three rubles).
- 5.2. The Company's Authorized Capital is divided into 7 123 623 (seven million one hundred twenty-three thousand six hundred twenty-three) shares of the par value 1 (one) ruble each, in particular:
 - 5 568 748 (five million five hundred sixty-eight thousand seven hundred forty-eight) ordinary shares.
 - 1 554 875 (one million five hundred fifty-four thousand eight hundred seventy-five) preferred shares;

Paragraph 5.5 of Article 5, The Company's Authorized Capital and Shares, shall be revised as follows:

- 5.5. The Company may place 978 099 (nine hundred seventy-eight thousand ninety-nine) ordinary registered non-documentary shares (declared shares) of the par value 1 (one) ruble each in addition to those already placed.

Paragraph 8.2 of Article 8, Rights of Shareholders Holding Preferred Shares, shall be revised as follows:

- 8.2. Based upon the results of the financial year, the General Meeting of Shareholders shall pass a resolution to distribute 10 per cent of the Company's net profit for the given year as dividends accrued on all of its preferred shares. The amount of the dividend payable for one preferred share may not be less than the amount of the dividend paid for one ordinary share.

President of Transneft

/Signature/

Nikolay P. Tokarev

Entry on state registration of amendments made to the constituent documents of the legal entity of April 6, 2017 under the State registration number (GRN) 8177746652097