

**ANNUAL
REPORT**

2025

**IN THE FLOW
OF TIME**

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Capsule of time Message

*“We, who lived in Russia in the endless flow of time in the 20th and 21st centuries, accepted with gratitude all that had been done by our predecessors and ancestors. We lived, just like people live anytime and anywhere, preoccupied with our daily concerns. Yet we did not stand still, we marched on. We worked, we struggled, we fought and tried to solve the problems that our time faced us with as best as we could. **We thought of the future. We thought of you.**”*

Vladimir Putin

President of the Russian Federation



Address of Transneft President



Dear Shareholders,

Our Company fulfills a strategic objective – ensuring transportation of crude oil and petroleum products by trunk pipelines, connecting regions, industries and markets into a unified energy system. In this context, the concept of the Annual Report “In the Flow of Time” is not just a metaphor, but an accurate description of our mission.

Time for us is not an abstraction. It is measured in hours of uninterrupted work, in days of trouble-free operation, in years of reliably ensuring the country's energy security.

In this report we show the highlights of the path we traveled over the past year. This report is an invitation to see the Company in motion, not as a static picture, but a live and continuous process of development.

Despite serious challenges, the Company achieved performance close to the previous year's indicators. While being under external pressure, we not only maintained resilience, but also demonstrated positive momentum in revenue and operating profit. By the end of 2025, the company transferred more than RUB 275 billion to the budgets of all levels as tax and other mandatory payments.

Over RUB 309 billion was invested in the construction of new capacities and the pipeline system revamping. The Company successfully implements the program of technical re-equipment and revamping of the pipeline system. In 2025, almost 700 facilities were commissioned, including the replacement of 480 km of trunk pipelines.

In our sector, time is measured not only in dates and reporting periods, but also in the operation of systems, adherence to delivery schedules, and the stability of pressure in pipes. In bearing the responsibility for the critical part of the energy

infrastructure, we realize that today's stability is forged by the decisions made yesterday, and serves to build confidence tomorrow. Transneft continues to work towards achieving the Zero Target – zero accidents, zero incidents, zero injuries. Furthermore, the Transneft OPTIMUM Development System continues to operate: during 2025, about 4,000 proposals for improving production processes were implemented.

Our flow represents modern technologies, responsibility to society and contribution to the future. It is fueled by the teamwork energy, the partners' and customers' trust, and the shareholders' support. Over the past year, the number of individuals holding the Company's preferred shares increased by 25% to approximately 450 thousand. In 2025, dividends were paid in the amount of RUB 143.7 billion. The size of dividend amounted to RUB 198.25 per share, the highest value achieved to date.

As we navigate the flow of time, we maintain a steady strategic course towards ensuring uninterrupted, safe and efficient transportation of crude oil and petroleum products, development and modernization of pipeline infrastructure with a long-term vision spanning decades, driven by the highest standards of industrial safety, environmental and social responsibility.

We continue steering forward, turning plans into results, and ambition into real change.

Nikolay Tokarev

Chairman of the Management Board
President of Transneft



Through space and time

Company Profile





Transneft Group

Transneft is the largest oil pipeline company in the world, a Russian natural monopoly transporting oil and petroleum products via trunk pipelines; it is controlled by the state and included in the list of joint stock companies of strategic importance¹.

The Company's core business is the transportation of crude oil and petroleum products via the system of crude oil and petroleum products trunk pipelines.

Crude oil and petroleum products are transported via trunk pipelines in the Russian Federation and abroad, including under international and intergovernmental agreements. The Company provides planning and management of oil transportation in foreign countries, its delivery at foreign custody transfer points (CTP), organizes collection and generalization of information.

Transneft Group also provides oil storage and compounding² services.

In 2025, Transneft transported 84.9% of crude oil produced in Russia and 28.7% of domestically refined light petroleum products, as well as significant volumes of hydrocarbons and petroleum products of the CIS countries.

Transneft operates over 67 thous. km of trunk pipelines, over 24 mln m³ of storage tanks and over 500 pumping stations.

Competitive advantages

- Low specific operating expenses compared to rail and water transport.
- Short terms of oil and petroleum products delivery, independent of the speed of their physical movement via the trunk pipeline system.

Development prospects

The Company's strategic goal is to fully meet Russian oil producing and oil refining companies' requirements of crude oil and petroleum products transportation in the domestic market and in export directions through the efficient operation, development, and modernization of Russia's trunk pipeline transport system.

¹Decree of the President of the Russian Federation No. 1009 dated 04.08.2004 On Approval of the List of Enterprises and Joint-Stock Companies of Strategic Importance.

²Compounding is the controlled mixing of oil streams in a pipeline.

³Figures expressed as numerical values are rounded; therefore, the sum of the rounded figures may differ from the rounded sum of the actual figures.

⁴In accordance with Transneft Long-Term Development Program for 2024–2028 approved by the Board of Directors of Transneft on 04.06.2024 (Minutes No. 9 dated 06.06.2024).

Capital investment financing volumes, RUB bn

No.	Description	2024 (actual)	2025 ³ (actual)	2026–2028 ⁴ (plan)
TOTAL for the Development, Technical Upgrading and Revamping Program for trunk pipeline facilities of Transneft		324.0	309.3	735.2
1	Technical Upgrading and Revamping Program	262.7	265.6	659.4
2	Investment Program	61.3	43.8	75.8

24 mln m³

of storage tanks and over
500 pumping stations



As part of the Investment Program⁵ the following projects were completed in 2025:

1. Expansion of Trunk Oil Pipelines Toward the Port of Novorossiysk.
2. Ensuring Trunk Pipeline System Reliability and Preserving the Quality of Crude Export Flows (Stage 1).

Also in 2025, Transneft continued the practical implementation of the following main investment projects:

- Ensuring Trunk Pipeline System Reliability and Preserving the Quality of Crude Export Flows (Stage 2 and 3).
- Ensuring the receipt of petroleum products produced by the Ilsky Refinery and the Afipsky Refinery into the trunk pipeline system, and increasing the supply of low-sulfur crude oil to the Ilsky Refinery and the Afipsky Refinery.
- Developing a corporate data communication network to build Transneft's unified information system.

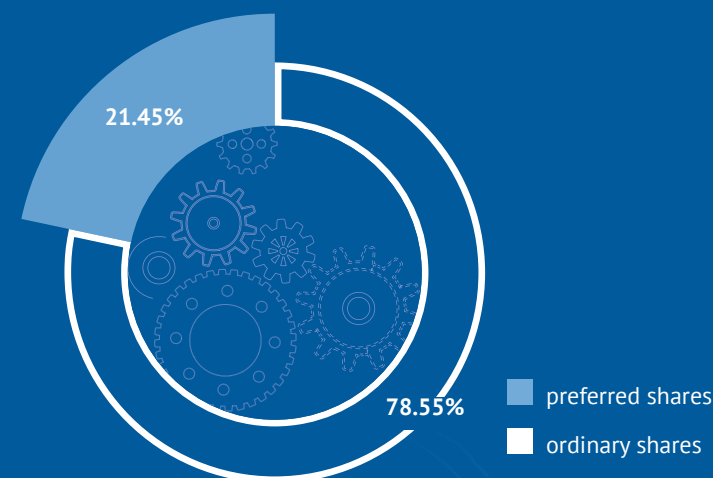
Transneft received no state support in the reporting year (no subsidies were provided).

Authorized capital

As of 31 December 2025, the authorized capital of the Company amounted to RUB 7,249,343 and was divided into 724,934,300 shares, including:

- 569,446,800 ordinary shares at par value of RUB 0.01 each;
 - 155,487,500 preferred shares at par value of RUB 0.01 each.
- 100% of the Company's ordinary shares are owned by the Russian Federation.

Authorized capital structure as of 31 December 2025



Transneft preferred shares (TRNFP) price as of 30 December 2025, RUB

1,378.0

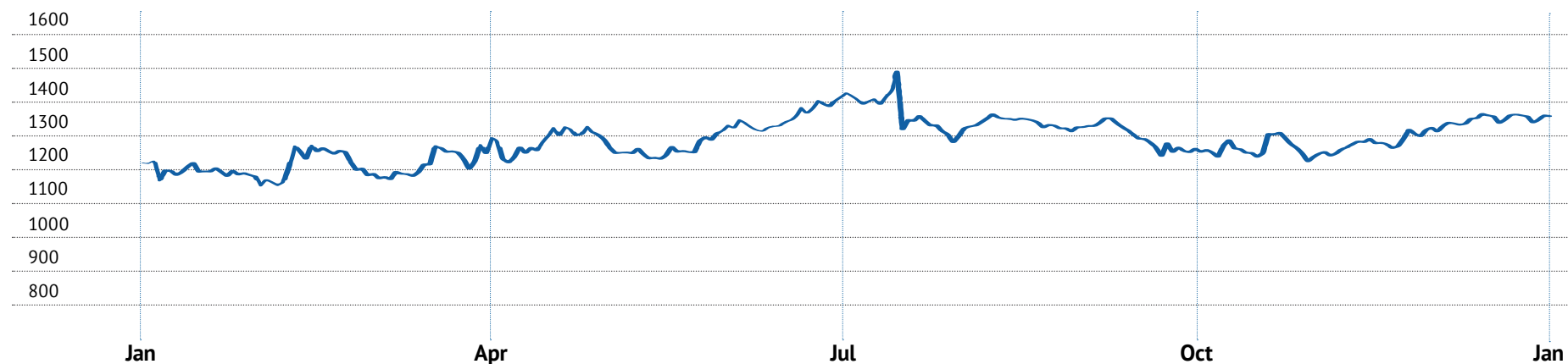
⁵Transneft Investment Program is an internal program document of Transneft formed for a certain period of time as part of the Development Program, containing a list of Transneft's and Transneft subsidiaries' investment projects, their main characteristics, scopes and sources of financing. Approved as part of Transneft Long-Term Development Program by the Board of Directors of Transneft on 04.06.2024 (Minutes No. 9 dated 06.06.2024).



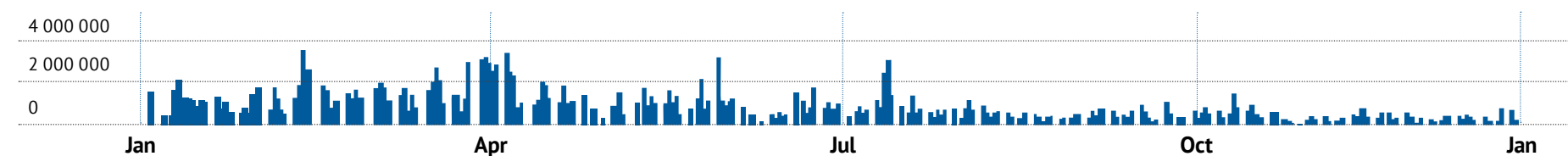
Transneft preferred shares price behaviour in 2025

03.01.2025 – 30.12.2025 Open: 1,220.0 | High: 1,499.0 | Low: 1,105.6 | Close: 1,378.0

Transneft pref. (Moscow Exchange)



Average Daily Volume (Shares): 983 486



Key indicators

Oil and petroleum products transportation

The decrease in cargo turnover and the volume of oil transportation in 2025 was mainly due to a decrease in oil refining at Russia’s refineries

The decrease in the volume of petroleum products transportation in 2025 was due to less petroleum product quantities declared by shippers for export, as well as due to the redirection to Russian domestic market of the petroleum product volumes previously declared by shippers for export delivery.

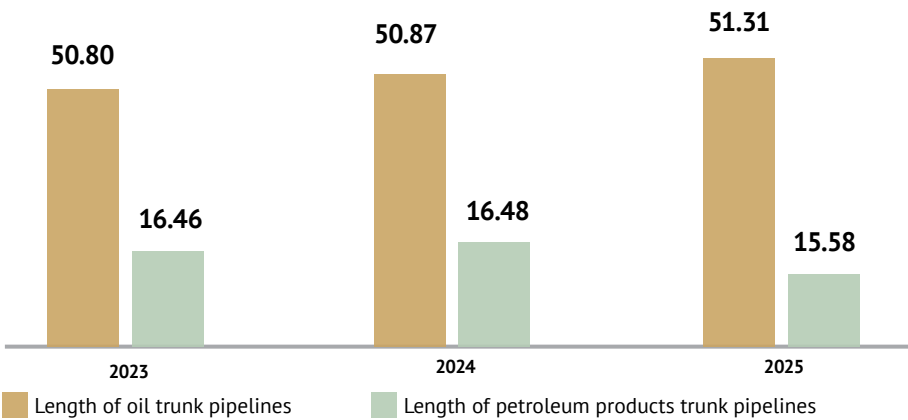
The decrease in unit operating expenses for oil and petroleum products transportation in 2025 compared to 2024 is due to a decrease in electricity and overhaul costs.

Main assets

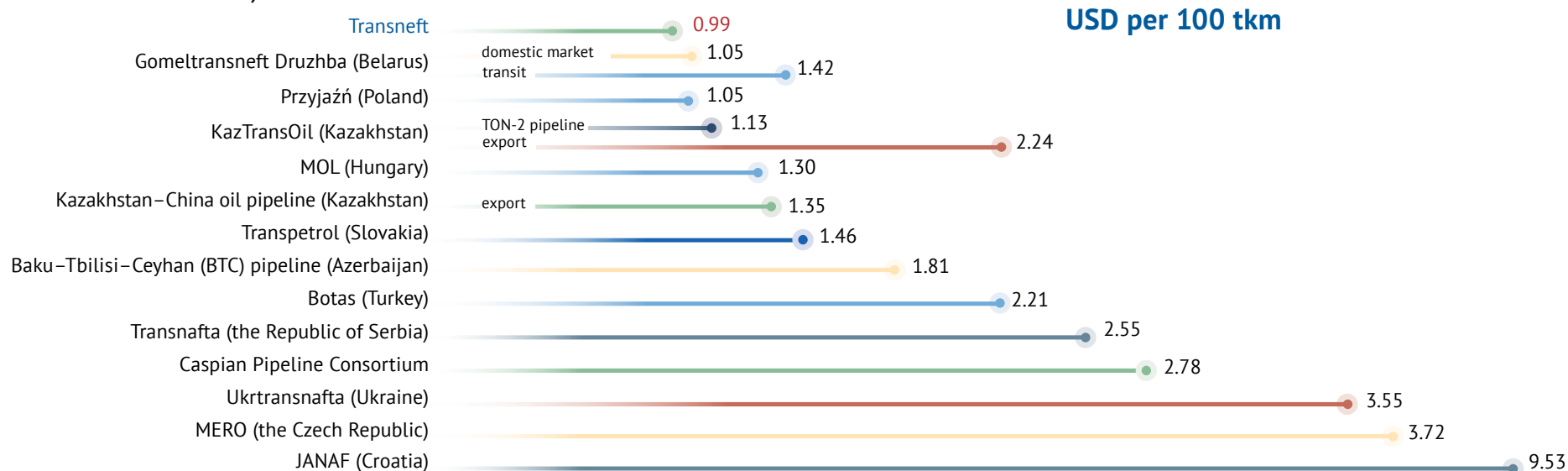
(length of trunk crude oil pipelines, length of trunk petroleum product pipelines)

The length of trunk oil pipelines increased in 2025 due to the connection of the built linear part sections of the trunk oil pipelines under the investment project.

The length of trunk petroleum product pipelines decreased in 2025 was due to the disconnection of linear part sections of the Ufa-Omsk trunk petroleum product pipeline of Transneft Ural under the trunk petroleum product pipelines decommissioning project.

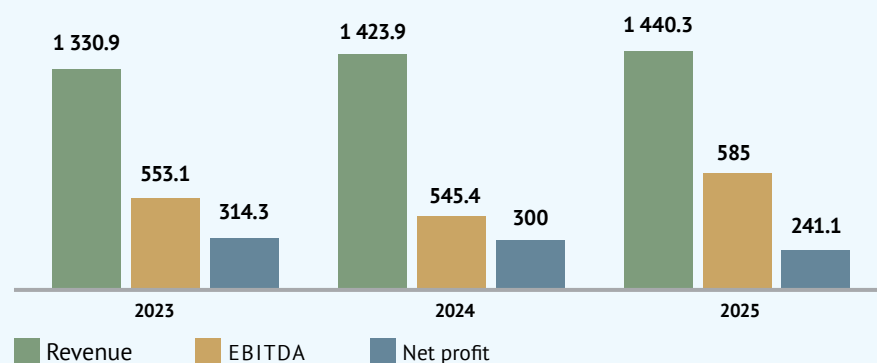


Transneft's average specific tariff for oil transportation in comparison with the specific tariffs of foreign companies (as of 31 December 2025)



Financial performance

Revenue, EBITDA⁶ and net profit under IFRS, RUB bn

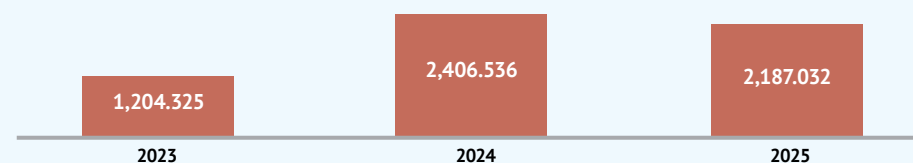


⁶EBITDA is hereinafter shown excluding oil export purchase and sale transactions in this Annual Report.

⁷Excluding NCSP and its subsidiaries.

Environmental protection⁷

Investments in environmental protection, RUB mln



Investments directed by Transneft Group for environmental protection and rational use of natural resources in 2025 decreased by 9.12% compared to the previous period and amounted to RUB 2,187.032 million.

The decrease in investment costs in 2025 was due to the implementation of more capital-intensive facilities under the program for the technical re-equipment and revamping of the oil trunk pipeline system in 2024, specifically in relation to revamping of treatment facilities.

The implementation of these measures ensured the compliant state of treatment facilities in accordance with the environmental legislation requirements.





KEY EVENTS OF THE YEAR

JANUARY

- Amendments to the Tax Code adopted in November 2024 came into force, setting increased income tax for Transneft and transportation subsidiaries in the amount of 40% for 6 years, i.e. until 2030. The indexation of oil transportation tariffs adopted in December 2024 as amended came into force at the same time, an average increase of 9.9% as from 2025.

- PROMSFERA JSC was terminated as a result of reorganization in the form of accession to TNT JSC.

MARCH

- Extraordinary General Meeting of Shareholders of Transneft adopted the resolution to appoint Nikolay Tokarev as the sole executive body - the President of Transneft for a period of 5 years.

JUNE

- The General Meeting of Shareholders of Transneft adopted the resolution to distribute net profit and pay the dividends for 2024 to Transneft shareholders (the amount of declared dividends is RUB 143.7 bn, of which RUB 112.9 bn for ordinary shares and RUB 30.8 bn for preferred shares). Dividends in the amount of RUB 198.25 per 1 share of each category were paid in July-August 2025.

JULY

- Transneft Service, JSC was terminated.
- A bank loan in the amount of RUB 50 bn was repaid.

SEPTEMBER

- Transneft Synthesis K LLP (Republic of Kazakhstan), RUSENERGOESURS LLC were terminated.
- Transneft became the winner in the “Health is Our Lifestyle” nomination with the implemented Health Management pilot project at the health center of Transneft Primorsk Port in 2022 – 2025 (participated in the Sustainable Health Award established by SOGAZ insurance company).

OCTOBER

- Limited Liability Company “Ural Plant - Steel Structures” (UZSK, LLC) was established. The company's core business is the production of steel structures for storage tank construction.
- Planned redemption of Transneft exchange-traded bonds, series BO-001R-08, for a total amount of RUB 25 bn was performed.

NOVEMBER

- Nikolay Tokarev, the President of Transneft, was awarded the title of Hero of Labor of the Russian Federation for outstanding service to the state and a great contribution to the development of the fuel and energy sector.

DECEMBER

- Three Transneft subsidiaries became winners of the all-Russian competition “Russian Organization of High Social Efficiency 2025.”

TRANSNEFT OPTIMUM DEVELOPMENT SYSTEM HIGHLIGHTS 2025

In 2025, Transneft subsidiaries submitted 7,759 improvement proposals (hereinafter, IP); 3,965 IPs have been implemented and 4,059 IPs are in development and implementation.

Operation and development of continuous improvement mechanisms

Two key directions of TDS OPTIMUM's own competency development were in the area of focus in 2025:

- managerial and personal skills development for Transneft subsidiaries' and structural divisions' management staff through implementation of the OPTIMUM-100 training program;
- mass training of Transneft subsidiaries' personnel in lean production tools at Competence Development Centers (CDC).

TDS OPTIMUM integration in Transneft subsidiaries will continue in 2026.

TDS OPTIMUM, 6 best practices implemented in 2025



Use of a bi-directional batching pig

IP AUTHOR

Ilya Shkutov

Oil Pipeline Operations Engineer
Transneft North

IMPROVEMENT INDICATORS

+31 km

early reconnection of pipeline sections
following annual repairs

**by 135 hours
per year**

reduction in pipeline section repair downtime

DESCRIPTION OF IMPLEMENTED SOLUTION

Due to the prototype of bi-directional batching pig, Line Emergency Operational Service and Central Repair Service maintenance crews can select the direction with the shortest oil displacement path to reduce the time required to clear sections of the pipe. The pig holds the oil at the target level and prevents air entrainment when refilling the pipeline after repairs.

Upgrading the drainage, leak collection, and pumping system of the main pumping stations

IP AUTHOR

Anton Ilyin

Chief Mechanic – Head of Department, Belogorsk Regional Oil Pipeline Control Center
Transneft Far East

Sergey Zaychik

Deputy Head of the Chief Mechanic's Department, Belogorsk Regional Oil Pipeline Control Center,
Transneft Far East

Maxim Rybachev

Lead Engineer, Industrial Asset Management Systems Implementation and Operation Service, Belogorsk Regional Oil Pipeline Control Center
Transneft Far East

IMPROVEMENT INDICATORS

**756 person-
hours per year**

optimization of maintenance technicians' working hours

DESCRIPTION OF IMPLEMENTED SOLUTION

Due to the installation of a permanent steaming and system-flushing unit, extra time is no longer required for bolt loosening and tightening. It is sufficient to connect a hose and open the ball valve.

Modifying the design of the booster pump sets' leak and drainage lines

IP AUTHOR

Evgeny Lastovka

Deputy Head
of Zenzevatka PS,
Volgograd Regional Oil Pipeline
Control Center,
Transneft Volga Region

IMPROVEMENT INDICATORS

**RUB 931 thous.
per year**

reduced costs for additional cleaning of the inner cavity of
mechanical seal leak discharge lines

DESCRIPTION OF IMPLEMENTED SOLUTION

Improved design of the drainage line and the installation of a flushing device connection nozzle prevented formation of wax deposits. Now PS workers can flush the drainage line in the cold weather without calling the production service shop maintenance team.



Baskets for laboratory glassware

IP AUTHOR

Tatiana Konyshkina
Engineer, Oil and Petroleum Products Quality Section
Oil and Petroleum Product Flow Accounting
Department, Transneft Siberia, JSC

IMPROVEMENT INDICATORS

Reduction in broken glassware

from **412** to **0**
per year

DESCRIPTION OF IMPLEMENTED SOLUTION

The purchase of baskets for laboratory glassware-, which allow carrying the ware in one hand, and the use of individual bracelets to facilitate the laboratory doors opening have drastically reduced the number of broken glassware.

Minimizing workpiece damage risks during blank cutting on a band saw machine

IP AUTHOR

Aleksandr Yuzhakov
Senior Foreman, Custom Fabrication Section,
Blanking Shop,
Tyumen Maintenance and Repair Plant,
Transneft Siberia

IMPROVEMENT INDICATORS

Workpiece defect rates during gating system cutting reduced

from **10%**
to **0%**

DESCRIPTION OF IMPLEMENTED SOLUTION

Special equipment was manufactured to enable the bandsaw operator to cut the gating system on his own, without help of a gas cutter, ensuring a smooth cut with no damage to the part.



Modifying the pump thrust bearing assembly housings

IP AUTHOR

Sergey Bystrov
Mechanical Engineer, Mechanical and Process Equipment
Maintenance Section, Yaroslavl IPS,
Yaroslavl Regional Oil Pipeline, Transneft Baltic

IMPROVEMENT INDICATORS

Reduction of lube oil losses through the breather

738
liters per year

DESCRIPTION OF IMPLEMENTED SOLUTION

Vent tubes installation in the bearing housing and moving the breather to the top of the tube helped prevent any oil leakage.

BUSINESS MODEL

RESOURCES

R E S U L T S

FINANCIAL CAPITAL

Equity, RUB billion
3,003.2
↑ Change +75.2

Debt, RUB billion
2,07.0
↓ Change –68.9

HUMAN CAPITAL

Number of employees, thous. persons
125.7
↑ Change +3.0

Employee training at Transneft, man-courses –
133,796
↑ Change +4.775

SOCIAL AND REPUTATIONAL CAPITAL

Investments in local communities (charity)
13.3
↓ Change –10.5

Number of charity projects
over 800

Number of jobs created in regions of operation
over 2 thous

Retention rate based on tenure
72.6%

Average salary of Transneft Group employees, RUB thous.
192.1
↑ Change +26.4

Dividend payments to shareholders, RUB billion
143.7
↑ Change +15.3

EBITDA, RUB billion
585.0
↑ Change +39.6

MANUFACTURED CAPITAL

Trunk pipelines length, thous. km
66.89
↓ Change –0.46

No. of pumping stations –
494
↓ Change –1

Tanks capacity, million m³
24.29
↑ Change +0.16

INTELLECTUAL CAPITAL

Intangible assets, RUB billion
64.4
↑ Change +3.1

No. of patents and certificates
938
↑ Change +43

NATURAL CAPITAL

Current environmental protection expenditures, RUB billion
3.51
↑ Change +0.46

Environmental protection investments, RUB billion
2.187
↓ Change –0.219

Number of trees planted
over 700 thousand

Released fish juveniles into water bodies in regions of operation
over 4 million

Increase in the share of captured and neutralized pollutants, %
by 4.32

Reduction in greenhouse gas emissions, %
by 2.32

Reduction in specific electricity consumption for oil transportation via trunk pipelines under comparable conditions, %
0.68

Import substitution (share of foreign equipment in total equipment procurement), %
1.3
↓ Change –0.6

Adjusted revenue, excluding revenue from commodity operations, RUB billion
1,164.2
↑ Change +105.3

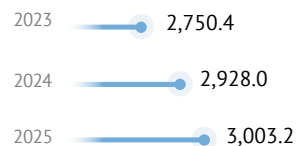


Transneft Group's Operating Results Including NCSP

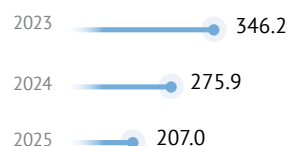
Resources

FINANCIAL CAPITAL

Equity capital, RUB bn



Loan capital, RUB bn



OPERATIONAL RESOURCES

Trunk pipelines length, thous. km



No. of pumping stations

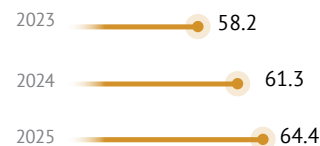


Tanks' capacity, million m³

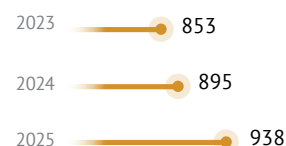


INTELLECTUAL CAPITAL

Intangible assets, RUB bn



No. of patents and certificates



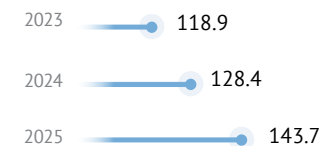
SOCIAL AND REPUTATIONAL CAPITAL

Investments in local communities, RUB bn (charity)

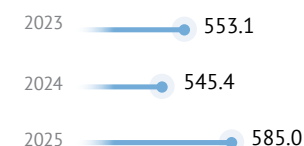


Description

Dividend payments to Transneft shareholders, RUB bn⁸



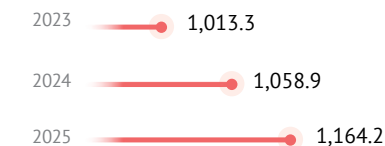
EBITDA⁹, RUB bn



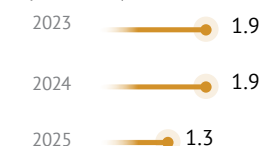
Number of charity projects



Adjusted revenue excluding revenue from commodity operations, RUB bn



Import substitution¹⁰ (share of foreign equipment in total equipment purchases), %



(across Transneft Group, excluding NCSP and its subsidiaries)

⁸ Excluding intragroup dividends.

⁹ Excluding crude oil export purchase and sale transactions.

¹⁰ Transneft's import substitution is regulated by Transneft Corporate Import Substitution Plan, which defines a set of measures aimed at planned and phased replacement of purchases of foreign products (works, services) with purchase of domestic products (works, services) of equivalent technical characteristics and consumer properties, based on the principles of economic and technical feasibility, as well as targets for the implementation of such measures.

Transneft Group Structure

For the full list of entities in which Transneft holds interest (including Transneft Subsidiaries), see [Appendix 1](#).

ESSENTIAL TRANSNEFT SUBSIDIARIES*

Oil and Petroleum Products Transportation

- Transneft Siberia, JSC
- Transneft Druzhba, JSC
- Transneft Volga Region, JSC
- Transneft Upper Volga, JSC
- Chernomortransneft, JSC
- Transneft Urals, JSC
- Transneft Kama Region, JSC
- Transneft Western Siberia, JSC
- Transneft North, JSC **
- Transneft East, LLC
- Transneft Far East, LLC
- Transneft Baltic, LLC

Auxiliary Services and Business Activities

- Transneft NPF, JSC **
(non-governmental pension provision)
- Transneft Finance, LLC
(accountancy, tax and management accounting services)
- Transneft Energy, LLC
(electric power trading)

OTHER TRANSNEFT SUBSIDIARIES

- Transneft Primorsk Port, LLC
- Transneft Kozmino Port, LLC
- Transneft Terminal, JSC

- NCSP, PJSC
- Svyaztransneft, JSC
- Giprotuboprovod, JSC
- TOP, JSC
- REM, JSC (Russian Electric Motors)
- TOMZEL, JSC
- Transnefteproduct, JSC
- Transneft Diascan, JSC
- Transneft UW Service, JSC
- Transneft Automation and Metrology, JSC
- UDM, LLC (Ural Dynamic Machines)
- NFOT, LLC
- Transneft R&D, LLC
- Transneft-Logistics, LLC

- Transneft Media, LLC
- Transneft Supervision, LLC
- Transneft Service, LLC
- Transneft PCD, LLC
- TES, LLC
- TN Invest MC, LLC
- Executive Company Evolution, LLC
- Transneft Technology, LLC and others

* In accordance with the Articles of Association of Transneft, Transneft subsidiaries (TS): organisations with the Company's stake (direct and/or indirect) in authorized capitals amounting to more than 20%. The list of essential Transneft subsidiaries is approved by the Company's President, based on the criteria set by the Board of Directors.

** Transneft North JSC was included in the list of essential Transneft Subsidiaries by Transneft Order No. 62 dated 18.04.2025, Transneft NPF, JSC was included in the said list by Transneft order No. 215 dated 18.12.2025.



Address of the Chairman of the Board of Directors of Transneft

Dear Shareholders,

Transneft plays a key role in strengthening the country's energy, industrial and export potential.

Despite external challenges, Transneft continues its progressive development. In 2025, the Company ensured stable transportation of approximately 85% of crude oil produced in Russia and almost 30% of light petroleum products refined in Russia. The Company successfully continues pipeline system technical re-equipment and revamping, maintains a high level of industrial and environmental safety, implements energy saving mechanisms and digital transformation principles.

Transneft demonstrates positive financial results, remains a reliable taxpayer, and regularly pays substantial dividends to its shareholders. Transneft maintains the quality of corporate governance, continues the dialogue with shareholders and investors, and develops capitalization increase measures.

The Company is distinguished by a high level of social responsibility, it implements humanitarian and charitable programs in the regions of its operation, as well as in the historical regions, and supports priority educational and cultural initiatives.

Today, the Company faces new ambitious goals aimed at further developing its export capabilities and logistics, modernizing its infrastructure, and adopting cutting-edge domestic technologies and equipment.

I am confident that strategic projects and new tasks are being successfully implemented due to the highest professionalism, responsible and well-coordinated work of the Company's management and staff.

Chairman of the Board of
Directors of Transneft



Connecting the past, the present and the future

Industry Position



The Company's Standing in the Industry

Crude Oil Transportation

Crude oil transportation volumes through trunk oil pipelines fully correlate with the oil production trend. There was no significant change in the share of Russian oil transported through the Transneft system in the total volume produced in 2025.

Petroleum Products Transportation

Light petroleum products production in the Russian Federation decreased in 2025 as compared to 2024, leading to lower petroleum products trunk pipeline transportation volumes than in 2024. At the same time, in the current market conditions of 2025, the share of trunk pipelines in the total volume of petroleum products transportation remains at the level of approximately 30% with slight fluctuations.

The share of trunk pipelines in the total volume of petroleum products transportation remains at the level of approximately

30%

with slight fluctuations



Main Competitors of Pipeline Transport in Petroleum Products Transportation

Pipeline transport has a number of competitive advantages over other modes of transport:

- short delivery times for petroleum products;
- the ability to store petroleum products and build up reserves;
- a high level of protection from adverse weather conditions.

Road Transport

Over short distances, primarily for intra-regional transport, road transport is a competitor to pipelines. Its advantage lies in its ability to provide “door-to-door” delivery, particularly from refineries and oil depots to local consumers.

Railway Transport

Railway transport is the main competitor to pipelines in the transportation of petroleum products for export and to regional markets in Russia. Key advantages include the extensive reach of the railway network compared to the pipeline system, as well as the virtually unlimited range of petroleum products that can be transported, taking into account the specific processing capabilities of refineries. All of this ensures that rail transport accounts for a significant share of light petroleum product shipments (especially motor gasoline) in the domestic market of the Russian Federation.

Water Transport

Another competitor in the long-distance transport of petroleum products is water transport. However, it competes with petroleum product pipelines only during the limited navigation season (5–6 months).



Industry Outlook 2026-2028¹¹

Macroeconomic Indicators in the Russian Federation

In September 2025, the Ministry of Economic Development of the Russian Federation prepared a Forecast of the Social and Economic Development of the Russian Federation for 2026 and for the Planning Period 2027 and 2028 (hereinafter referred to as the Forecast).

The Forecast takes into account the following trends:

- Russian oil price increase compared to the actual USD 55 per bbl in 2025 to USD 59 per bbl in 2026, USD 61 per bbl in 2027, USD 65 per bbl in 2028;
- weakening of the ruble against foreign currencies;
- in accordance with the target scenario of the 2050 Energy Strategy of the Russian Federation (approved by order of the Government of the Russian Federation dated 12.04.2025 No. 908-r), the volume of oil production in the Russian Federation is projected at 525 mln tons in 2026, 532 mln tons in 2027, 540 mln tons in 2028.

The forecast of socio-economic development is based on the assumptions of sanctions pressure on the Russian economy remaining at the current level. The impact of uncertainty in the global economy amid the current harsh rhetoric of protectionist policy by the US administration, as well as the possible response measures by their major trade partners will be limited – as participants of international trade increasingly adapt to regular statements regarding tariff rates, timelines, and affected countries, the markets reaction to such statements will be less volatile than early in 2025. At the same time, partial segmentation of trade relations will not be a significant factor for the dynamics of the global economy – the demand for traditional exports of Russia will be maintained by the main trading partners.

¹¹ This section is based on the Forecast of Socio-Economic Development of the Russian Federation for 2025 and the planning period of 2026 and 2027, prepared by the Ministry of Economic Development of the Russian Federation, as well as data from the Ministry of Energy of the Russian Federation.

In accordance with the target scenario of the 2050 Energy Strategy of the Russian Federation (approved by order of the Government of the Russian Federation dated 12.04.2025 No. 908-r), the volume of oil production in the Russian Federation is projected at

525 mln tons
in 2026

Taking into account the lags of easing monetary conditions, a return of high growth rates of investment activity is expected in 2027 up to

3.8%

Gradual nominal weakening of ruble is projected in 2026-2028 (up to 92.2 RUB per USD in 2026 and further up to 100.1 RUB per USD in 2028).

From 2026, inflation is expected to reach 4.0% YoY, which corresponds to the target of the Bank of Russia.

Domestic demand will be the main factor in GDP growth in the medium term.

Given the emerging tight monetary conditions, investment activity will decline by 0.5% in 2026. Taking into account the lags of easing monetary conditions, a return of high growth rates of investment activity is expected in 2027 and 2028: up to 3.8% and 3.3%, respectively.

The growth of consumer demand in the medium term will be facilitated by the growth of real disposable cash incomes of the population by 2.1% in 2026 and, further, by 3.5% and 3.0% in 2027 and 2028, respectively. Real disposable income will continue to grow at an average rate of 3% per year. This growth will be driven primarily by wages and business income, provided that all adopted social support measures are fully implemented.

In 2027 and 2028, nominal wages are expected to increase by an average of 7.7% per year, and the real wages by between 2.4% and 3.9% per year. The growth of wages will be facilitated by the annual increase in the minimum wage level. From 1 January 2026, the minimum wage increased by 20.7% and currently amounts to 27,093 rubles.

The situation on the labor market will continue to remain stable due to the support measures by the Government of the Russian Federation aimed at stimulating employment and increasing the level of workforce training and retraining to match the needs of the economy. Thus, the number of employed population will increase to 74.8 million people by 2028 (from 74.5 million people in 2025). Amid slowing economic growth in 2026, the unemployment rate could rise to 2.6% of the workforce. In 2028, the unemployment rate will gradually return to the values of 2025—2.3% of the workforce.

The development trajectory in 2026–2028 will be largely determined by the effective implementation of economic policy measures, primarily the implementation of approved National Projects, a balanced budget policy. A balanced monetary policy factoring in both the inflation target and the need for financial resources for economic development will be another major factor.

GDP is projected to increase by 1.3% in 2026, and by 2.8 and 2.5% per year in 2027 and 2028, respectively. By the end of 2028, GDP will exceed the level of 2024 by 7.9%, reaching over RUB 276 trillion in nominal terms.

In terms of external conditions, the key risk to the implementation of the presented scenario remains a possible slowdown in global economic growth, which could potentially affect demand for Russia's traditional export goods and lead to a decline in their export prices. In turn, this poses risks to the development of export-oriented sectors, as well as to the state budget (primarily in terms of oil and gas revenues).

Domestic risks are primarily associated with a longer period of tight monetary conditions, which may negatively affect investment and consumer activity. This, in turn, creates certain budgetary risks associated with a decreased state budget revenues and, as a result, a reduction in certain expenditure areas.

By the end of 2028, GDP will exceed the level of 2024 by

7.9%



Outlook for Pipeline Transport (Based on Market Trends)

An analysis of the key trends in the industry forecast leads to the following conclusions regarding Transneft's position in the crude oil and petroleum products transportation sector in the medium term:

- the Company will maintain its standing in the trunk pipeline oil transportation market at the level of 2025;

- Transneft's revenue from trunk pipeline transportation of crude oil and petroleum products will be at or above the level of 2025.



In the endless flow

Operating Results





Crude Oil Transportation

In 2025

The total oil intake to Transneft trunk pipeline system was 0.2% less than in 2024 and 3.0% less than in 2023.

Oil intake from Russian producers in 2025 decreased by 0.4% compared to 2024, by 3.3% compared to 2023.

In 2025, Transneft ensured oil deliveries to the destination points 0.5% less than in 2024 and 3.3% less than in 2023.

Oil delivery to refineries located in Russia decreased by 1.6% compared to 2024 and by 4.9% compared to 2023.

In 2025, the decrease in oil transportation was mainly caused by a decrease in oil supplies to Russian refineries.

Crude oil exports in 2025 increased by 1.1% compared to 2024, but decreased by 0.2% compared to 2023.

Petroleum Products Transportation

In 2025, the petroleum products transportation volume via the Transneft system decreased by (-1.2%) which is mainly due to a decrease in the export volumes.

Operational Assets for Transportation of Oil and Petroleum Products

The total length of trunk pipelines is 66.89 thous. km, including:

- 51.31 thous. km of oil trunk pipelines;
- 15.58 thous. km of petroleum products trunk pipelines.

The number of pumping stations is 494, including:

- 402 stations for oil pipelines;
- 92 stations for petroleum product pipelines.

The number of tanks is 1,378 units, with the total storage capacity of 24.29 mln m³, including:

- 956 oil tanks with a total capacity of 19.66 mln m³;
- 422 petroleum product tanks with a total capacity of 4.63 mln m³.



NCSP Group

For Transneft, NCSP segment means:

- ensuring a full cycle of oil and petroleum products delivery for loading onto vessels;
- development of a strategy aimed at addressing government objectives in the port industry.

Key facts about NCSP Group:

- 9 stevedoring companies in the largest ports of Russia: the port of Novorossiysk (Black Sea), the ports of Primorsk and Baltiysk (Baltic Sea);
- about 300 customers and over 80 types of cargo types;
- 75 berths with a length of 15.3 km and over 1,000 units of transshipment machinery;
- about 8,000 employees on the payroll;
- NCSP, PJSC – the parent company of NCSP Group – holds controlling stakes in its subsidiaries.

The Group operates multifunctional terminals capable of handling all major types of cargo transported by sea, including liquid bulk, dry bulk, general cargo, containers, and roll-on/roll-off cargo, with the exception of liquefied gases.

NCSP Group's terminals are integrated into international transport corridors connecting Russia with the countries of the Middle East, North Africa, Southeast Asia, North and South America, and the Mediterranean, making them key hubs for Russian imports, exports and transit cargo. In 2025, NCSP Group handled 137.4 mln tons of cargo, which amounted to 15.5% of the total cargo turnover of Russian seaports.

Modernization of operations aimed at reducing environmental impact is an integral part of NCSP Group's environmental policy. In 2025, NCSP Group's export cargo turnover amounted to 132,535 thousand tons.

In 2025, NCSP Group's export cargo turnover amounted to

132,535

thousand tons

Structure of export cargo turnover
(including transit loading):

Country	thous. tons
Asia (including Turkey)	110,819
Africa	8,876.1
Europe	8,792.1
North America	301.8
South America	2,490.3
Other	1,255.6



Share of NCSP segment in Transneft Group, RUB bn

Key indicators	2023			2024			2025		
	NCSP Segment	Transneft Group	Share of NCSP Segment	NCSP Segment	Transneft Group	Share of NCSP Segment	NCSP Segment	Transneft Group	Share of NCSP Segment
Revenue	67.5	1,330.9	5.1%	71.1	1,423.9	5.0%	76.5	1,440.3	5.3%
EBITDA	46.4	553.1	8.4%	49.3	545.4	9.0%	51.6	585.0	8.8%
Profit attributable to shareholders of Transneft	17.4	304.2	5.7%	20.6	287.7	7.1%	24.3	226.1	10.8%
Free cash flow	26.8	165.1	16.3%	15.7	120.0	13.1%	22.6	83.0	27.2%
Total debt by the end of the year ¹²	28.6	452.5	6.3%	32.2	385.3	8.3%	41.1	331.4	12.4%

¹² Debt = Loans and borrowings + Lease payment obligations + Provisions for future expenses and payments.



At the end of 2025, following the completion of work and commissioning of all facilities under the project, the CPC throughput capacity is up to

81.5 MTPA

CASPIAN PIPELINE CONSORTIUM (CPC)

The initial capacity of the Tengiz - Novorossiysk oil pipeline was 28.2 MTPA. As a result of the Debottlenecking Project, it increased to 67 MTPA in 2018. At the end of 2025, following the completion of work and commissioning of all facilities under the project, the CPC throughput capacity is up to 81.5 MTPA.

The total amount of dividends paid to the Russian Federation in 2025 amounted to RUB 26.6 billion. Dividends received by IC CPC Company (LLC) amounted to RUB 7 billion.

The total amount of dividends paid to the Russian Federation in 2025 amounted to

26.6
billion rubles

Dividends received by IC CPC Company (LLC) amounted to RUB

7
billion

International Association of Oil Transporters

Since 2015, Transneft has been a member of the International Association of Oil Transporters (IAOT), founded in 2013 in the Czech Republic.

Members of the IAOT (as of 31 December 2025):

1. Transneft (Russian Federation)
2. Gomeltransneft Druzhba (Republic of Belarus)
3. MOL Group (Hungary)
4. KazTransOil (Republic of Kazakhstan)
5. China National Petroleum Corporation (PRC)
6. Transnafta Pančevo (Republic of Serbia)
7. Caspian Pipeline Consortium (from April 2024).

The Association holds regular meetings of the Governing Board and permanent expert groups, technical visits to pipeline transport facilities of the Association members.

Operating permanent expert groups (as of 31 December 2025):

1. For Supplies
2. For Energy Efficiency
3. For Legal Issues
4. For Efficient, Reliable and Safe Operation of Trunk Pipeline Systems
5. For Energy Security and Risk Management

In 2025, 4 meetings of the IAOT Governing Board were held, the budget and the action plan of the Association for 2026 were approved.

In the reporting period, the permanent expert groups held four in-person meetings (two on energy efficiency, one on the operation of pipeline systems, and one on supplies of energy resources). In addition, an in-person kick-off meeting was held as part of the new IAOT working platform – a discussion forum for the development of process safety culture – as well as an in-person session of the Center of Excellence in the field of oil transportation and storage.

Specialists from IAOT member companies participated in the “Best in Profession” International Professional Skills Contest (held in August at the facilities of Transneft Siberia in Tyumen).

In addition, delegations from IAOT member companies participated in the Russian Energy Week exhibition and forum (October, Moscow), and the Pipeline Transport scientific and practical conference (November, Ufa, facilities of Transneft R&D).



Running ahead of time

Strategic Report





Transneft Strategy

By Order of the Government of the Russian Federation No. 2199-r dated 15 August 2024, the Methodological Recommendations for the Development and Approval of Development Strategies for Joint-Stock Companies with Russian Federation Share Ownership and Federal State Unitary Enterprises were approved. In accordance with these Methodological Recommendations, long-term development programs for organizations are abolished, and a development strategy is introduced as the single strategic planning document.

Strategic goals of Transneft are defined as follows:

1. Maintaining the Company's share in the transportation volumes of oil produced in Russia.
2. Increasing the annual volume of petroleum products received into the trunk petroleum product pipeline system by 2035, driven by the infrastructure development for domestic market supplies.
3. Maintaining leadership positions among oil and petroleum product pipeline companies regarding specific accident rates during the transportation of oil and petroleum products via the trunk pipeline system.
4. Ensuring technological leadership and sovereignty.
5. Ensuring a high level of digital maturity across the Company (digital transformation).
6. Building and developing human resources for the future to ensure the effective resolution of strategic tasks, in alignment with priority areas of corporate transformation and technological development.
7. Ensuring environmental well-being by preventing and minimizing environmental impact, alongside the rational use of natural resources.
8. Meeting greenhouse gas emission reduction targets through 2030, as outlined in the Carbon Neutrality Program of Transneft.
9. Enhancing the operational efficiency.

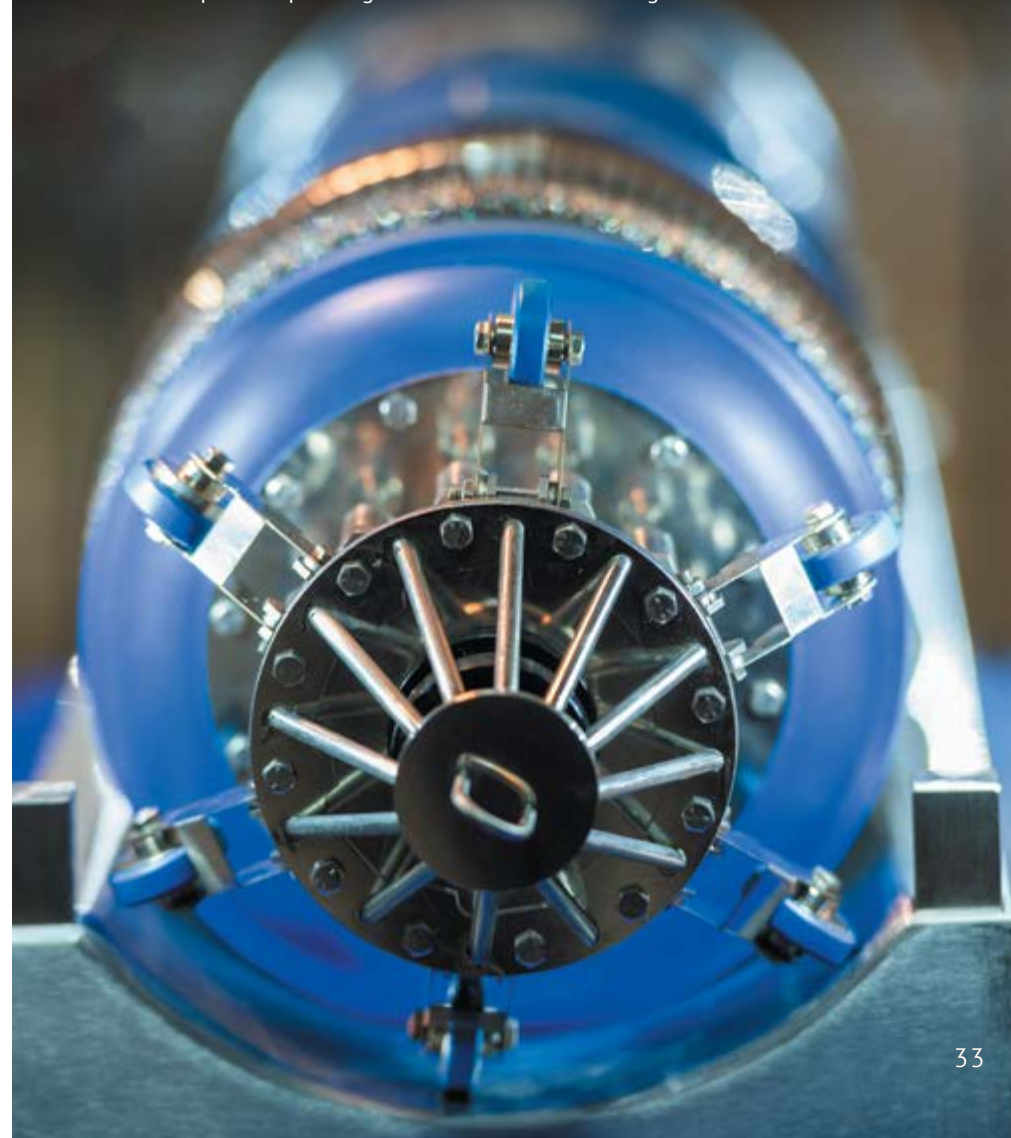
The strategic goals will be achieved through the implementation of strategic initiatives, which entail developing specific action items along with defined execution timelines.

¹³ Minutes of the Meeting of the Board of Directors of Transneft No. 23 dated 19.11.2014.

¹⁴ Minutes of the Meeting of the Board of Directors of Transneft No. 9 dated 06.06.2024.

Long-term Development Program

The Long-Term Development Program of Transneft (hereinafter, the LTDP) was approved by the Board of Directors of Transneft in 2014¹³. It contains lists of resources and specific action items that ensure the achievement of Transneft's strategic development goals within the established timeframes, specifying funding volumes and sources. The LTDP updated in 2024¹⁴ outlines current performance metrics and expected operating results for Transneft through 2028.



Initiatives under LTDP

Development and Modernization	Expanding the capacity of the trunk oil and petroleum product pipeline systems to ensure oil transportation in line with projected production volumes at active and new oil fields, as well as petroleum product refining volumes at existing and new refineries.
Innovations	Driving innovative development across core production activities.
Efficiency	Enhancing energy efficiency through initiatives focused on conserving energy resources. Optimizing costs during pipeline construction and operations. Ensuring labor productivity on par with leading international pipeline peers.
Reliability	Ensuring the reliability of the operational trunk oil and petroleum product pipeline systems by conducting rehabilitation based on diagnostic results and the modernization of fixed assets. Expanding social benefits and guarantees for the Company's employees.
Environmental and Industrial Safety	Enhancing the environmental and industrial safety of facilities.
External and Internal Communications	Building corporate identity and promoting the Company's unified brand. Providing advertising support for the Company's activities. Establishing and expanding the internal corporate communications system.

Assessment of the Long-Term Development Program Implementation

Joint-Stock Company "Kept" (hereinafter, the Auditor) assessed the Long-Term Development Program implementation and the achievement of key performance indicators of Transneft for 2025, which resulted in the assurance report.

Based on the procedures performed, the Auditor believes that the Report on the Implementation of the Long-Term Development Program and the Achievement of Key

Performance Indicators of Transneft for 2025 was prepared, in all material respects, in accordance with the applicable regulations governing the preparation of the LTDP Implementation and KPI Achievement Report, including standards, regulatory methodological guidelines, recommendations, and the Company's internal documents, and is free of material misstatements.

OpEx reduction volume in 2025

6,253
RUB mln



The table below presents information on the achievement of certain indicators established by the Long-Term Development Program of Transneft in 2025, along with a comparison against actual figures for 2023 and 2024.

Transneft performance indicators

No. Item	Parameter name	Measurement unit	2023 Actual	2024 Actual	2025	
					plan	Actual
5	Net profit margin (excluding oil sales for export, excluding fuel and energy sector revenues, capitalized income/loss and exchange rate differences)	%	24.7	24.3	21.5	18.3
6	OpEx reduction volume	RUB mln	5,646	6,071	5,730	6,253

Amendments to the Long-Term Development Program

No adjustments were made to the Long-Term Development Program of Transneft in 2025.

Achievement of Performance indicators

The performance of Transneft is assessed using core operational and financial performance indicators. These indicators were developed in accordance with the Methodological Recommendations for the Formulation and Application of Key Performance Indicators for Joint-Stock Companies with Russian Federation Share Ownership and Certain Non-Profit Organizations for the Purpose of Determining Executive Compensation (approved by Decree of the Government of the Russian Federation No. 3579-r dated 28.12.2020), as well as the Methodological Recommendations for the Formulation and Monitoring of Functional Key Performance Indicators for State-Owned Enterprises (approved by Minutes No. 5 of the Meeting of the Working Group on Enhancing the Efficiency of State-Owned Enterprises, Including Enhancing Budgetary Expenditure Efficiency and Monitoring the Debt Burden of Such Organizations, dated 25.10.2024).

Based on Directives of the Government of the Russian Federation No. MD-P13-7775 dated 31.03.2025, the Company's Board of Directors on 31.03.2025 (Minutes No. 4) approved the inventory and target values of core operational and financial key performance indicators for Transneft, as well as the inventory and target values

of functional key performance indicators for the management of Transneft for 2025, 2026, and 2027.

According to the KPI Performance Assessment Methodology (RD-03.100.00-KTN-0309-21 _ lzm1), the final assessment of the entire set of key performance indicators of Transneft's economic activity is 109.6% by the end of 2025.

The final assessment of each functional key performance indicator for the executive management of Transneft, in accordance with the Methodology for Assessing the Performance of Functional Key Performance Indicators (RD-03.100.99-KTN-0528-26), stands at 100% for the year 2025.

Pursuant to the Directives of the Government of the Russian Federation dated 23.01.2026 No. MD-P13-1521, the Company's Board of Directors approved on 11 March 2026 (Minutes No. 4) the list and target values of key performance indicators for the business activities of Transneft, as well as the list and target values of functional key performance indicators for the management of Transneft for the years 2026, 2027, and 2028.

Information on Key Performance Indicators for the Business Activities of Transneft in 2025

No. Item	KPI	Specific Weight (%)	Measurement unit	Target value 2025	Performance evaluation (%)
1	Execution of the Development Program financing plan	10	RUB mln	282,861	104.4
2	Integral reliability index of trunk pipeline linear facilities	20	rate	9.9	100.0
3	Reduction in specific electricity consumption for crude oil transportation via trunk pipelines under comparable conditions	10	%	0.5	120.0
4	Volume of products developed as a result of implementing R&D plans and innovative projects of Transneft	10	RUB mln	7,650	120.0
5	Return on Invested Capital (ROIC)	10	%	5.5	111.8
6	Total Debt to EBITDA	10	-	2.5	120.0
7	Reduction in specific operating expenses for oil transportation under comparable conditions	10	%	2.0	120.0
8	Dividends amount	20	%	50	100.0
9	Specific accident rate on trunk pipelines (accident cases per 1,000 km of trunk pipeline)	-15	Accidents per 1,000 km of linear part	0.063	Bonus reduction, target value not exceeded



List and target values of Transneft key performance indicators for 2026–2028

No. Item	Sphere	Key Performance Indicator	Specific Weight (%)	Measurement unit	Target value for 2026	Target value for 2027	Target value for 2028
1	Industry KPIs	Execution of the Development Program financing plan	10	RUB mln	331,023	331,299	366,666
		Integral reliability index of trunk pipeline linear facilities	20	rate	10.05	10.10	10.15
		Reduction in specific electricity consumption for crude oil transportation via trunk pipelines under comparable conditions	10	%	0.5	0.5	0.5
		Volume of products developed as a result of implementing R&D plans and innovative projects	10	RUB mln	7,760	7,840	7,900
2	Financial and economic KPIs	Return on Invested Capital (ROIC)	10	%	5.4	5.4	5.4
		Total Debt / EBITDA ratio	10	rate	1.0	1.0	1.0
		Reduction in specific operating expenses for oil transportation under comparable conditions	10	%	2.0	2.0	2.0
		Dividends amount	20	%	50	50	50
3	Bonus reduction indicators	Specific accident rate on trunk pipelines (accident cases per 1,000 km of trunk pipeline)	-15	Accidents per 1,000 km of linear part	0.063	0.063	0.062

Implementation of the Development Program

In accordance with the Transneft Long-Term Development Program approved by the Company's Board of Directors, the financing plan for the Development Program for 2025 amounted to RUB 279,895.0 million, including VAT.

The actual amount of financing for the Development Program in 2025 amounted to RUB 309,341.7 million, including VAT (of which RUB 0.0 million from borrowed funds, and RUB 309,341.7 million from own funds), which exceeds the plan by 10.5%.

The actual amount of financing for the Development Program in 2025 amounted to

309,341 RUB million

which exceeds the plan by 10.5%

Execution of Transneft Development Program in 2025 (financing)

No.	Program/Project Name	Plan, RUB mln	Actual, RUB mln	Execution, RUB mln
Total under the Development Program, including:		279,895.0	309,341.7	+29,446.7
	own funds	279,895.0	309,341.7	+29,446.7
	loan capital	-	-	-
Total under investment projects, including:		75,900.7	43,759.4	-32,141.3
	own funds	75,900.7	43,759.4	-32,141.3
	loan capital	-	-	-
Total under the technical re-equipment and revamping program, including:		203,994.3	265,582.3	+61,588.0
	own funds	203,994.3	265,582.3	+61,588.0
	loan capital	-	-	-
I	Trunk Pipeline Development Projects	61,504.5	39,370.8	-22,133.7
1	Project 1	45,139.1	21,432.6	-23,706.5
2	Project 2	5,400.7	3,619.8	-1,780.9
3	Project 2, 2nd stage	7,390.4	10,503.1	+3,112.7
4	Project 2, 3rd stage	-	3,016.2	+3,016.2
5	Project 3	-	80.5	+80.5
6	Project 4	-	580.2	+580.2
7	Project 5	3,574.3	138.4	-3,435.9
II	Projects implemented under interconnection agreements concluded with third-party Applicants	-	1,911.9	+1,911.9
8	Project 6	-	133.5	+133.5
9	Project 7	-	19.9	+19.9
10	Project 8	-	41.4	+41.4
11	Project 9	-	1,118.7	+1,118.7
12	Project 10	-	475.8	+475.8
13	Project 11	-	122.6	+122.6

No.	Program/Project Name	Plan, RUB mln	Actual, RUB mln	Execution, RUB mln
III	Design and survey works for prospective projects	12,595.2	1,622.0	-10,973.2
14	Project 12	12,595.2	73.2	-12,522.0
15	Project 13	-	1,548.8	+1,548.8
IV	Supporting infrastructure projects	1,801.0	854.7	-946,3
16	Project 14	-	49.2	+49.2
17	Project 15	1,801.0	805.5	-995,5
II	Technical re-equipment and revamping program for trunk oil pipelines	177,672.6	236,369.8	+58,697.2
III	Technical re-equipment and revamping program for trunk petroleum products pipelines	26,321.7	29,212.5	+2,890.8

The failure to execute the financing plan for the Investment Program is due to cost savings under the Project 1, the early completion of the Project 5 in 2024, as well as the suspension of the Project 12. The investment program includes a set of projects whose implementation was initiated on the basis of agreements for the technological connection of oil production facilities, oil refineries, and oil depots to the Transneft system, concluded with fuel and energy companies (the Applicants). In addition, Transneft decided to develop design documentation for Project 13 in order to make a decision on the feasibility of building a trunk oil product pipeline, connecting oil product pipelines into a single system and ensuring an increase in the transportation of diesel fuel.



70 facilities

of the trunk pipeline system were equipped with engineering and technical security systems

The main factors for exceeding the financing plan under the Program for Technical Re-equipment and Revamping of Trunk Pipeline Facilities of Transneft are:

- setting the Program's target indicators based on a conservative scenario that establishes limits on targets to account for the ongoing impact of adverse factors (such as a rising number of contractor bankruptcies, labor shortages, etc.) affecting the country as a whole and the construction industry in particular, including amidst the sanctions policies of foreign states. The Company's management is implementing measures to secure contractors for project sites and optimize regulatory and contractual requirements, thereby mitigating the impact of these adverse factors and ensuring that the Program targets established under the conservative scenario are fully met;
- setting the Program's target indicators in 2023 based on the needs of Transneft and its subsidiaries for technical re-equipment and revamping of facilities. Since the plan was established, the composition of the Program's facilities has changed due to a revision of priorities for oil and petroleum product transportation routes in line with changing market conditions, adjustment of the cost of work and material and technical resources to match current market conditions, and the actual pace of project implementation.

The main volumes of work completed under the Program for Development, Technical Re-equipment and Revamping of Trunk Pipeline Facilities of Transneft for 2025:

- construction of 555 km of new and reconstruction of 480 km of existing trunk pipelines completed;
- 16 new tanks built as part of investment projects and 32 tanks commissioned as part of the Technical Re-equipment and Revamping Program commissioned;
- technical re-equipment of 18 automated process control systems completed;
- operation of 7 systems for measuring the quantity and quality indicators of oil and petroleum products ensured;
- 46 pumps and 42 electric motors were replaced;
- 70 facilities of the trunk pipeline system were equipped with engineering and technical security systems.



Construction of

555 km

of new and reconstruction of 480 km of existing trunk pipelines completed in 2025

Enhancing Operational Efficiency

According to the Program for Improving Operational Efficiency and Reducing Costs, the process of improving the Company's operational efficiency is being implemented simultaneously in two areas:

1. Improving the quality/quantity of oil and petroleum products transportation services.
2. Improving resource utilization efficiency.

As part of the first core area, in order to ensure the reliability and completeness of oil and petroleum product supplies to the domestic market and for export, Transneft implemented the following measures (groups of measures) in 2025:

- introduction of innovative technologies and equipment;
- construction and modernization of fixed assets;
- import substitution and localization of production of domestic equivalents to imported goods in the Russian Federation.

As part of the second core area, in order to improve resource efficiency, Transneft implemented the following measures (groups of measures) in 2025:

- improving the efficiency of fixed asset management;
- improving the efficiency of energy resource consumption;
- improving the organizational and functional structure;
- improving the system of staff motivation and remuneration;
- optimizing operating expenses;
- implementing modern technologies and utilizing innovations;
- implementing the Transneft Development System – OPTIMUM.

By its decision dated 11.03.2026 (Minutes No. 4), the Board of Directors of Transneft approved the Program for Increasing Operational Efficiency and Reducing Expenses of Transneft for the Period up to 2030.

Key Target Indicators for the Implementation of the Program for Improving Operational Efficiency and Reducing Costs for the Period up to 2030

As a result of the Program implementation, it is planned to ensure the achievement of the following key target indicators for the implementation of measures by 2030:

No.	Target indicator name	Target indicator
1	Specific accident rate on trunk oil pipelines, accident events per year per 1,000 km of trunk pipeline linear part	0.062
2	Reduction in specific electricity consumption under comparable conditions, %	min 2.5
3	optimizing operating expenses, billion RUB	21.0
4	Labor productivity in physical terms, million tkm/person	min 11.8
5	Staff Tenure Consistency Rate, %	min 58

2025 Results by Key Targets of the Program for Improving Operational Efficiency and Reducing Costs

No.	Target indicator name	Plan	Actual
1	Specific accident rate on trunk oil pipelines, accident events per year per 1,000 km of trunk pipeline linear part	max 0.063%	0.03
2	Reduction in specific electricity consumption under comparable conditions for core business, %	crude oil transportation – min 0.5 petroleum products transportation – min 0.5	crude oil transportation – 0.68 , petroleum products transportation – 0.66
3	Optimization of operating expenses; billion RUB	3.4	6.2
4	Labor productivity in physical terms, million tkm/person	min 13.1	13.5
5	Employee turnover rate, % ¹⁵	max 5.5	3.4 ¹⁶

As a result of the implementation of the Program for Improving Operational Efficiency and Reducing Costs in 2025, Transneft achieved its performance targets.

¹⁵ From 2026, the "Employee Turnover Rate" was replaced by the "Staff Tenure Consistency Rate."

¹⁶ The scope of subsidiaries and affiliates participating in the Program for Improving Operational Efficiency and Reducing Costs of Transneft.

Innovation development

The development and introduction of new equipment and technologies in 2025 contributed to the implementation of Transneft's strategic performance indicators.

As part of the implementation of the innovative project "Development of a Complex of High-Precision In-Line Inspection Tools to Ensure the Reliability of Trunk Pipeline Facilities," 5 inspection systems were modernized and commissioned into commercial operation, including 1 ultrasonic tool, 2 combined magnetic tools, 1 combined magnetic-ultrasonic tool, and 1 multi-channel geometry tool with a navigation system. The development, manufacturing, and subsequent operation of in-line inspection tools involves the application of a wide range of digital technologies, including artificial intelligence technologies. In total, more than 90 instruments have been commissioned since 2011 as part of the Innovation Development Program. The implementation of the project results made it possible to increase the overall level of data transparency in trunk pipeline inspections through the use of advanced high-precision in-line inspection systems. The latest developments of Transneft Diascan match foreign counterparts in terms of accuracy and resolution parameters, and outperform them in certain characteristics.

In 2025, within the framework of the Consolidated Plan for Research, Development, and Technological Works of Transneft and Transneft subsidiaries, R&D projects were planned to ensure the reliable, safe, and efficient operation of trunk oil and petroleum product pipeline facilities, replacing imported equipment and technologies used in the pipeline transport system, improving and optimizing production processes, as well as in the areas of ecology and climate change.

As a result of their execution, the following were developed in 2025, among other things:

- bearing design for main pumps NM 10000-210 manufactured by Transneft Oil Pump with characteristics corresponding to imported bearings of Zollern (Germany), which ensures their complete interchangeability with existing pump bearings of this standard size. This design requires no additional modifications during installation into the pump, which reduces pump assembly time and increases the reliability of the bearing assembly. Bearings manufacturing will ensure technological independence from foreign supplies. An invention patent No. 2849397 was obtained for the developed technical solution in 2025;
- software that enables the conversion of diagnostic data recorded by in-line inspection tools to determine the actual depth of identified defects and eliminate the loss of diagnostic data for corrosion defects with a remaining pipe wall thickness of less than 3 mm. The use of new software will clarify the deadlines for eliminating such defects and thereby prevent potential incidents. Received certificate of state registration of software No. 2024691962.

Volume of products developed as a result of implementing R&D plans and innovative projects of Transneft in 2025

10,228
RUB mln

In addition, in 2025, a number of other R&D activities were carried out, within the framework of which the development of automated systems and software systems aimed at improving the reliability and safety of the operation of trunk oil and oil product pipelines was carried out, including:

- software for determining the parameters of corrosion defects based on diagnostic data from magnetic in-line inspection (ILI) tools;
- software for the automated determination of defect type and parameters, taking into account the simultaneous analysis of diagnostic data from all types of ILI devices;
- software prototype of a special system for monitoring the integrity of trunk pipelines;
- software for analyzing reliability indicators of sections of the linear part of trunk pipelines;
- software prototype of modular analytical system for identification of main pipeline depressurization situations;
- software for making recommendations based on the results of assessment of the technical condition of the corrosion protection system.

The main organization of the Transneft Group performing R&D and interacting with the subjects of innovative infrastructure is the industry research institute Transneft R&D. Also, R&D in 2025 was carried out by other organizations of the Transneft system.



In 2025, the following was developed and approved by the Management Board of Transneft (Minutes No. 36 dated 30.10.2025): the Consolidated R&D Plan of Transneft and its Subsidiaries for the period up to 2028, which provides for the implementation of 103 R&D projects aimed at ensuring the reliable, safe, and efficient operation of trunk oil and petroleum products pipelines, the replacement of imported equipment and technologies used in the pipeline transportation system, the improvement and optimization of production processes, and the prevention and reduction of negative environmental impacts.

Leading domestic organizations in the fields of industry-specific science and manufacturing participated in R&D and technological innovation in 2025, including: 11 universities, 2 Russian Academy of Sciences institutions, and 15 research institutes and research & production organizations.

In accordance with the Guidelines for the Development and Updating of Innovative Development Programs of Joint-Stock Companies with State Participation, a benchmarking analysis was conducted in 2025 with the involvement of an independent expert organization. This analysis compared the level of technological development and the values of the IDP key performance indicators with the development level and indicators of leading peer companies—leaders in the construction and operation of main trunk pipeline transportation facilities for oil and petroleum products.¹⁷ The benchmarking results demonstrate a high degree of technological readiness of Transneft and its ability to compete internationally, and they will be taken into account in 2026 during the development of the new IDP for 2027–2031.

Between 2023 and 2025, the following results were achieved based on the key performance indicators of Transneft's Innovation Development Program:

Parameter name	Measurement unit	Value			
		2023 actual	2024 actual	2025 actual	2025 actual
Volume of products developed as a result of implementing R&D plans and innovative projects of Transneft:	RUB mln	9,943	10,149	7,650	10,228
Number of intellectual property rights obtained during the reporting period.	pieces	42	42	43	43

¹⁷ The Guidelines were approved by the decision of the Interdepartmental Commission for Technological Development under the Government Commission on Economic Modernization and Innovative Development of Russia (Minutes No. 34-D01 dated 25.10.2019).

Promotion in foreign markets

Transneft Group is one of the world leaders in the production of equipment and the provision of services for the pipeline industry. The company continues to share its experience in the construction, operation, maintenance and repair of the pipeline system, as well as develop cooperation with leading global companies.

Transneft Diascan

In 2025, the Company successfully conducted inspection for a number of major Russian pipeline operators.

Additionally, in 2025, Transneft Diascan continued its in-line inspection (ILI) operations for key customers. For these three contracts, in-line inspection of seven sections after construction and installation work was performed. A contract was signed and executed for the sale of technical reports.

As a result, over 980 km of pipelines under 15 contracts were inspected in 2025.

Significant production capacities enabled Transneft Diascan to supply composite materials for pipeline repair.

In 2026, the Company plans to continue performing ILI work. Transneft Diascan plans to inspect external counterparties' pipelines with a total length of over 1,100 km.

As a result, over

980

km of pipelines

were inspected by Transneft Diascan in 2025

Transneft R&D

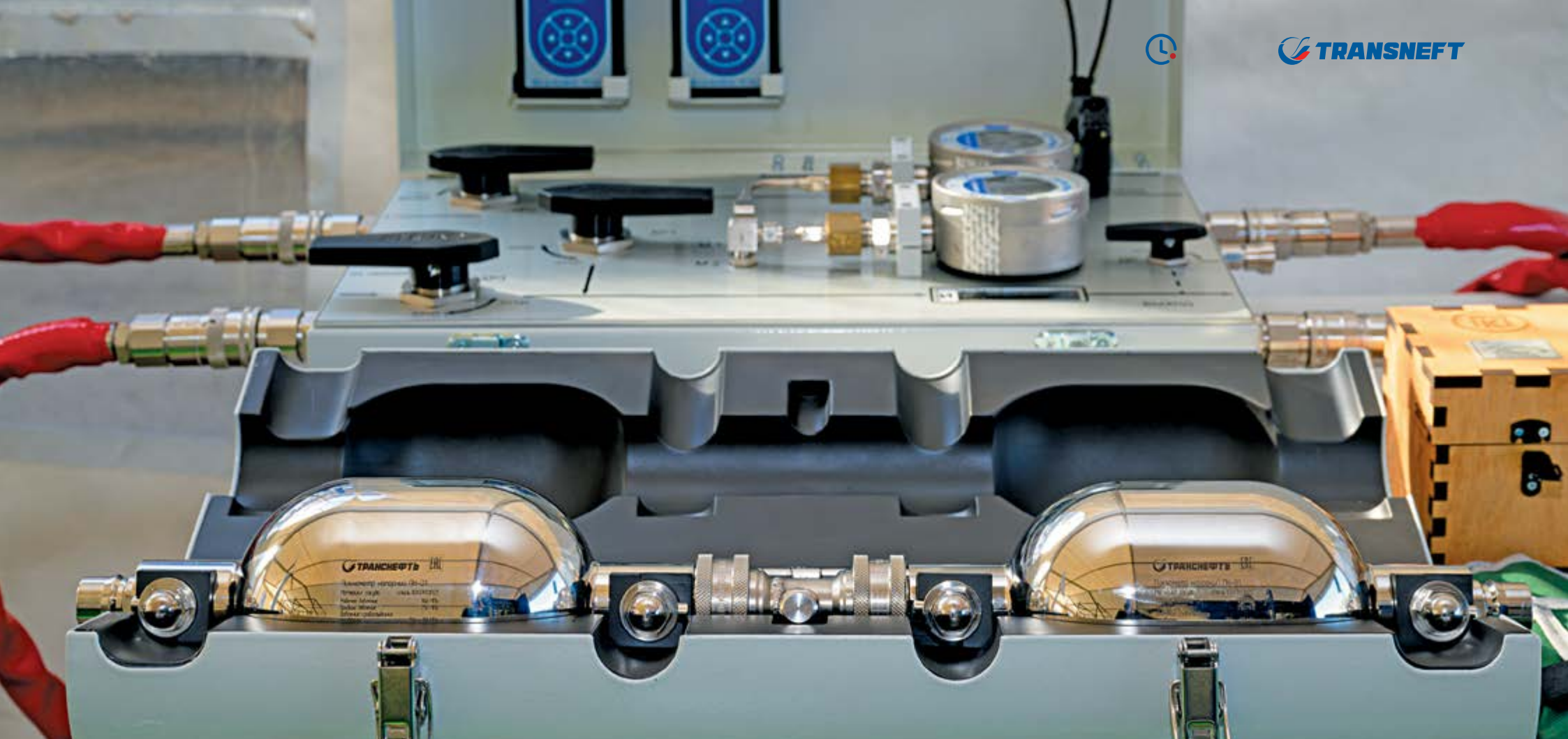
In the reporting period, the Company fulfilled 5 work orders under the framework agreement for the provision of expert advisory services, as well as scientific consulting and technological audit services:

- inspection of an SPM expansion joint to assess residual strength, rubber aging and wear degree, service life, and recommendations for tightening torques during installation in its designated position;
- metal studies of the oil pipeline spool with determination of characteristics and condition of pipe metal leading to formation of cracks and anomalies of longitudinal joints;
- examination of fastening studs, nuts of underwater floating hoses of mooring devices in order to determine the residual strength and calculate the service life;
- analysis of the Methodology for Determining the Effectiveness of Drag Reducing Agents;
- updating of internal regulatory documents.

As part of the activities of the IAOT Permanent Expert Group on Energy Efficiency, a benchmarking analysis of the energy efficiency of the CPC oil pipeline system facilities was conducted.

Within the term of the license agreement (for the period until 2029) with Gomeltransneft Druzhba, a non-exclusive right to use the "Process Engineer's Automated Workstation" software package was granted.

In the reporting year, services were provided for testing internal and external coatings applied to pipelines, welded joints, and pipeline fittings.



Transneft Automation and Metrology

In 2025, Transneft Automation and Metrology performed a set of metrological works and services in the interests of external customers in Russia and abroad.

This involves the maintenance of measuring instruments and equipment for oil (petroleum product) custody transfer and quality metering systems, type approval testing, calibration, verification, and gauging of tanks, acceptance testing of equipment, preparation of measuring instruments for verification, monitoring of the metrological characteristics of measuring instruments, gauging of process pipelines,

software development for equipment, development and certification of measurement procedures, and metrological expert appraisal of technical documentation. The company also carried out equipment supply along with installation and commissioning works (provision of services).

In 2026, Transneft Automation and Metrology plans to structure its foreign economic activity similarly to 2025, with a focus on further increasing sales volumes of equipment, as well as metrological and other core works and services.

Ural Dynamic Machines (UDM)

In terms of working with external customers in 2025, the plants of RUSSIAN ELECTRIC MOTORS and Transneft Oil Pumps (RED and TOP) strengthened their positions within the framework of previously concluded contracts and agreements reached, in particular:

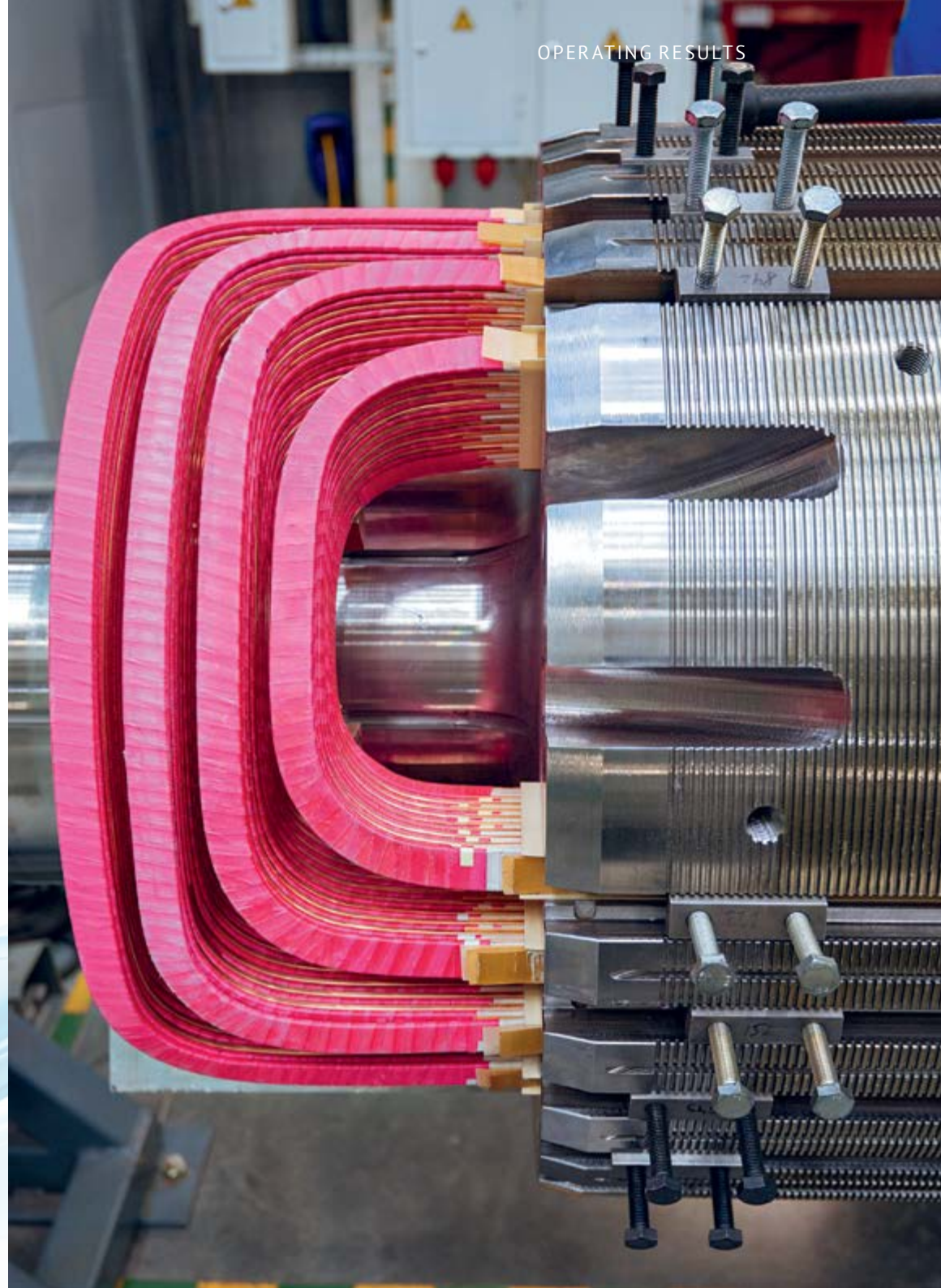
- A contract was signed for the supply of 11 units of ANM 4500-650 electric pump assemblies for installation at 3 oil pumping stations of CPC-R (A-NPS-4A, Komsomolskaya, and Kropotkinskaya). A replacement rotor was delivered to the PS, and the feasibility of supplying a replacement rotor for a main line pump at the PS is being evaluated.
- Nuclear power. A contract is being executed for the manufacture and supply of sectional pump assemblies for offshore floating power units. As part of the project, the test center of Transneft Oil Pump was modernized.
- Shipbuilding. Under the contract, 2 electric motors for azimuth thrusters of ice-class vessels were delivered to the counterparty, and another 2 similar electric motors are in manufacture.
- Fuel and energy sector. A contract was signed for the manufacture of generator exciter stators. A project was executed for the manufacture and supply of an electric motor for a gas booster compressor unit mechanism at Chelyabinsk CHP-4, which is part of Forward Energo.
- Wind power. A contract was signed, for the manufacture and supply of 184 wind turbine generators (WTGs), including three prototypes for the lead (pilot) WTG.

The development of domestic electric motors for railway transport is actively growing. Among the successful projects of UDM, the development of four types of asynchronous traction electric motors can be highlighted, in particular:

- ATD 1000 for the Malachite electric freight locomotive;
- TAD 430 for a freight diesel locomotive;
- TAD 330 for electric trains "Lastochka" and "Finist";
- TAD 650 for high-speed trains.

TAD 650 is a unique high-speed electric motor that will be installed on trains for Moscow–Saint Petersburg high-speed railway, the first in Russia.

The main development vector for UDM in 2026 and subsequent years is to increase competencies, expand existing and develop new sales markets. The emphasis is planned to be placed on the nuclear energy and fuel and energy sectors. Metallurgy and the mining industry are being considered among prospective areas of development.





Tomsk Plant of Electric Drives (TOMZEL)

In 2025, the company delivered to external customers for facilities in Russia and the Republic of Kazakhstan 89 units of electric drives and devices for washing out bottom sediments in tanks for storing liquid hydrocarbons.

Contracts were concluded for the supply of 33 units of products to external customers in 2026.

During 2025, the company signed 21 new contracts (specifications) with external customers for the supply of products and services. In total, revenue from the supply of products to external customers increased 2 times compared to the previous period and amounted to 3.92% in relation to the total revenue of the company.

Transneft Energy

In the reporting period, the company, under contracts with 109 external customers, provided services for the sale of electricity and capacity, for demand management, for the provision of consulting services, and also performed work on energy services.

In 2026, the company plans to build its activities in a similar way.

Transneft Telecom

In 2025, the company provided services for the provision of communication channels in the interests of 42 commercial customers outside the Transneft system in Russia, as well as 9 international customers in the near and far abroad, mainly to ensure transit data exchange Europe - Asia, as well as to provide communication channels and access to Internet resources for the telecom operator of the Republic of Belarus.

The main task in 2025 for the company was to preserve existing customers, as well as to attract external commercial revenue without significant costs for organizing the network and additional costs for the purchase of equipment.

Due to the decision made by Transneft to liquidate Transneft Telecom, revenue-generating contracts were transferred to Svyaztransneft effective 1 August 2025.

The company considers as one of the promising directions for the development of commercial relations in 2026 the organization of the international telecommunications cross-border route for telecom operators of neighboring countries, as well as attracting revenue from the transit of traffic through the Russian Federation for Belarusian, Kazakhstani and Chinese operators.

Transneft Upper Volga

The Transneftemash plant, which is part of the Transneft Upper Volga group, supplied 1 fire-tube hot water boiler to Research and Production Enterprise Class in 2025.

Transneft Logistics

In 2025, the company continued work on the supply of raw materials and components of imported production, taking into account the needs of Transneft Subsidiaries.

The number of subsidiaries and affiliates conducting procurement through the Company's resources grew from 8 in 2024 to 21 in 2025. The total portfolio of signed contracts amounted to RUB 2.24 billion.

In 2026, Transneft Logistics plans to build its work in the two areas indicated above in a similar way.

Non-Core Asset Disposal Program

The Non-Core Asset Disposal Program of Transneft Group and the Register of Non-Core Assets of Transneft Group were approved by the decision of the Board of Directors of Transneft (Minutes No. 17 dated 14.10.2016) on the basis of Directives of the Government of the Russian Federation No. 4863p-P13 dated 07.07.2016 and updated by the decision of the Board of Directors of Transneft (Minutes No. 20 dated 27.12.2017) on the basis of Directives of the Government of the Russian Federation

No. 6604p-P13 dated 18.09.2017. By the decision of the Board of Directors of Transneft (Minutes No. 7 dated 20.04.2020), the Non-Core Asset Disposal Program of Transneft Group was recognized as completed.

In 2024, the Board of Directors of Transneft decided that the development of a Non-Core Asset Disposal Program of Transneft Group was impractical (Minutes No. 19 dated 22.11.2024).

Time is money

Financial statement





Key financial and economic indicators of Transneft in accordance with IFRS, RUB mln



Consolidated Financial
Statements (transneft.ru)

Parameter	2025	2024	Absolute change	Change, %	2023
Revenue	1,440,281	1,423,904	16,377	1.2	1,330,899
Operating expenses before depreciation and impairment	(855,666)	(878,890)	23,224	(2.6)	(778,083)
Operating profit before depreciation and impairment	584,615	545,014	39,601	7.3	552,816
Depreciation	(237,428)	(230,817)	(6,611)	2.9	(242,036)
Impairment of non-current assets	(97,506)	(31,990)	(65,516)	3x	(1,106)
Operating profit	249,681	282,207	(32,526)	(11.5)	309,674
Profit before taxation	389,996	423,833	(33,837)	(8.0)	396,515
Income tax expense	(148,869)	(123,857)	(25,012)	20.2	(82,233)
Profit for the reporting year	241,127	299,976	(58,849)	(19.6)	314,282
Other comprehensive loss, net of income tax	(15,263)	11,081	(26,344)	x	2,368
Total comprehensive income, net of income tax	225,864	311,057	(85,193)	(27.4)	316,650
EBITDA	585,027	545,409	39,618	7.3	553,088
Debt/EBITDA ratio	0.6	0.7	(0.1)	x	0.8

Revenue

1,440

RUB bn

Revenue, RUB mln

Parameter	2025	Share in total revenue, %	2024	Share in total revenue, %	Absolute change	Change, %	2023
Revenue from core activities	1,058,873	73.5	963,637	67.7	95,236	9.9	923,613
Revenue from the sale of stevedoring services, additional port services and fleet services	73,935	5.1	66,952	4.7	6,983	10.4	61,279
Revenue from commodity operations	276,083	19.2	364,983	25.6	(88,900)	(24.4)	317,643
Other revenue	31,390	2.2	28,332	2.0	3,058	10.8	28,364
Total revenue	1,440,281	100.0	1,423,904	100.0	16,377	1.2	1,330,899

Revenue from core activities

Revenue from core activities includes revenue from crude oil and petroleum products transportation services. The increase in revenues from core activities for the year ended 31 December 2025, compared to the same period of the previous year, amounted to RUB 95,236 mln, or 9.9%, and was mainly due to an increase in tariffs for crude oil and petroleum products transportation services through the trunk pipeline system.

Revenue from the sale of stevedoring services, additional port services and fleet services

The increase in revenue from the sale of stevedoring services, additional port services and fleet services for the year ended 31 December 2025, compared to 2024, amounted to RUB 6,983 mln, or 10.4%, and was due to an increase in tariffs and cargo turnover.

Revenue from commodity operations

The decrease in revenue from commodity operations for the year ended 31 December 2025 compared to the same period of the previous year amounted to RUB 88,900 mln, or 24.4%, and was due to a decrease in revenue from oil sales due to a decrease in the average oil price.

The increase in revenues from core activities for the year ended 31 December 2025, compared to the same period of the previous year, amounted to

95,236 RUB mln

Other revenue

Other revenues include revenues from the provision of oil compounding services, crude oil and petroleum product storage services, communication services, inspection services, services for process tie-in to trunk pipelines, information services related to oil transportation, from the lease of property, from the resale of goods, as well as the revenue from the provision of other services.

The increase in other revenue for the year ended 31 December 2025, compared to 2024, by RUB 3,058 mln, or 10.8%, was mainly due to an increase in revenue from the provision of mooring and environmental services, services for connecting to the system of trunk oil pipelines and other services.

Operating Expenditures, RUB mln

Operating expenditure items	2025	Share in total expenses, %	2024	Share in total expenses, %	Absolute change	Change, %	2023
Labor remuneration costs, insurance premiums and social expenses, pension accruals and expenses for voluntary insurance of employees	352,744	41.2	306,461	34.9	46,283	15.1	265,955
Material expenses	114,205	13.3	102,679	11.7	11,526	11.2	100,857
Cost of goods sold	278,606	32.6	359,623	40.9	(81,017)	(22.5)	308,249
Other expenses	110,111	12.9	110,127	12.5	(16)	-	103,022
Operating expenses before depreciation and impairment	855,666	100.0	878,890	100.0	(23,224)	(2.6)	778,083

Reasons for changes in operating expense items

Labor remuneration costs include salaries and wages, expenses for the annual bonus provision and the unused vacation provision, and other benefits in accordance with IAS 19 "Employee Benefits".

The increase in personnel costs for the year ended 31 December 2025, compared to the previous year, by RUB 46,283 million, or 15.1%, was due to improved remuneration of the Group's employees, including for the purpose of compliance with labor legislation in terms of the minimum wage and the social package of the Group's employees.

The increase in material expenses by RUB 11,526 million, or 11.2% for the year ended 31 December 2025 compared to the previous year, is mainly due to an increase in electricity costs, which is due to an increase in weighted average electricity and capacity tariffs.

The decrease in the cost of goods sold for the year ended 31 December 2025, compared with the previous year, by RUB 81,017 mln, or 22.5%, was caused by a decrease in the average market value of oil and the volume of oil sales.

Other expenses include expenses for repairs and maintenance of property, plant and equipment, property tax and other taxes other than income tax, communication services, transportation expenses, travel expenses, resulting items of income and expenses related to disposal of property, plant and equipment and other assets, fines and penalties received and paid, as well as other operating income and expenses.

Calculation of EBITDA, RUB mln

Parameter	2025	2024	Absolute change	Change, %	2023
Profit for the reporting year	241,127	299,976	(58,849)	(19.6)	314,282
Adjustments:					
income tax expense	148,869	123,857	25,012	20.2	82,233
depreciation	237,428	230,817	6,611	2.9	242,036
impairment of non-current assets	97,506	31,990	65,516	3.0x	1,106
net finance income	(90,859)	(86,781)	(4,078)	4.7	(44,604)
share in profit of affiliated and jointly controlled companies	(27,686)	(23,938)	(3,748)	15.7	(33,838)
other income	(21,358)	(30,512)	9,154	(30.0)	(8,127)
EBITDA	585,027	545,409	39,618	7.3	553,088

Earnings before interest, income tax, depreciation and amortization (EBITDA) is a metric that provides useful information to investors as an indicator of the Group's performance, including the ability to finance capital expenditures, company acquisitions and other investments, and the capacity to raise and service loans and borrowings. For some investors, analysts and rating agencies, EBITDA usually serves as the basis for assessing and forecasting the efficiency and value of oil and gas companies. This indicator should not be considered separately as an alternative to the indicators of profit for the period, profit from core activities or any other indicator of the Group's performance reflected in the consolidated financial statements under IFRS.

EBITDA in 2025

585,027
RUB mln





Cash Flow Analysis, RUB mln

Description	Year ended		Absolute change	Change, %	Year ended 31 December 2023
	31 December 2025	31 December 2024			
Cash generated from operating activities	438,958	449,331	(10,373)	(2.3)	425,058
Cash used to purchase property, plant and equipment and intangible assets, net	(355,912)	(329,303)	(26,609)	8.1	(259,986)
Free cash flow	83,046	120,028	(36,982)	(30.8)	165,072
Cash generated from other investment activities	245,599	57,315	188,284	4.3x	64,516
Cash used in financing activities	(219,707)	(203,501)	(16,206)	8.0	(209,401)
Net cash flow	108,938	(26,158)	135,096	X	20,187
Changes in cash and cash equivalents due to exchange rate fluctuations	(970)	2,513	(3,483)	X	1,338
Net change in cash and cash equivalents	107,968	(23,645)	131,613	X	21,525

Operating activities

The Group's principal source of cash is from operating activities. Cash generated from operating activities for the year ended 31 December 2025, compared to the year ended 31 December 2024, decreased by RUB 10,373 million, or 2.3%, to RUB 438,958 million.

Changes in cash flows from operating activities were generated under the following items, RUB mln

Description	Year ended		Absolute change	Change, %	Year ended 31 December 2023
	31 December 2025	31 December 2024			
Cash receipts from customers	1,534,169	1,502,361	31,808	2.1	1,397,262
Cash paid to suppliers, employees and taxes other than income tax	(1,064,720)	(1,103,321)	38,601	(3.5)	(995,311)
Interest paid	(20,324)	(24,701)	4,377	(17.7)	(31,721)
Income tax paid	(178,526)	(94,380)	(84,146)	89.2	(82,350)
Refund of insurance contributions, VAT and other taxes from the budget	168,552	166,085	2,467	1.5	135,613
Windfall tax security payments	-	-	-	X	(2,384)
Other (Usage)/ Receipt	(193)	3,287	(3,480)	X	3,949
Net cash received from operating activities	438,958	449,331	(10,373)	(2.3)	425,058

The Group's principal source of cash is from operating activities. Cash generated from operating activities for the year ended 31 December 2025, compared to the year ended 31 December 2024, decreased by RUB 10,373 million, or 2.3%, to

438,958
RUB million



Investment Activities

The factors that led to a RUB 161,675 million, or 59.4%, decrease in the amount of cash used in investment activities, are the following cash flow statement items:

Description	Year ended		Absolute change	Change, %	RUB mln Year ended 31 December 2023
	31 December 2025	31 December 2024			
Acquisition of property, plant and equipment, and intangible assets	(356,781)	(351,655)	(5,126)	1.5	(268,440)
Proceeds from sale of fixed assets	869	22,352	(21,483)	(96.1)	8,454
Interest received	97,767	60,825	36,942	60.7	35,875
Purchase of debt securities and placement of funds on deposits	(391,148)	(571,327)	180,179	(31.5)	(550,246)
Sale of debt securities and closing of deposits	524,441	548,350	(23,909)	(4.4)	567,154
Dividends received from affiliated and jointly controlled companies	14,576	19,197	(4,621)	(24.1)	11,724
Repayment and issuance of loans	-	-	-	X	547
Acquisition of investments in associates and joint ventures	-	-	-	X	(3,230)
Cash inflows resulting from changes in the structure of the Group	-	243	(243)	X	2,687
Other (Usage)/ Receipt	(37)	27	(64)	X	5
Net cash used in investing activities	(110,313)	(271,988)	161,675	(59.4)	(195,470)

Financing activities

Net cash used in financing activities increased by RUB 16,206 million, or 8.0%.

The following table shows the dynamics of cash flow indicators for financing activities:

Description	Year ended		Absolute change	Change, %	RUB mln
	31 December 2025	31 December 2024			Year ended 31 December 2023
Repayment of loans and borrowings	(76,216)	(72,062)	(4,154)	5.8	(85,279)
Borrowing	7,698	1,435	6,263	5.4x	27
Cash used to pay dividends to Transneft shareholders ¹⁸	(143,691)	(128,434)	(15,257)	11.9	(118,898)
Dividends paid to non-controlling interests	(6,994)	(5,560)	(1,434)	25.8	(5,664)
Change in non-controlling interest	-	492	(492)	X	1,666
Return of unpaid dividends from the depositary	5	1,461	(1,456)	(99.7)	483
Settlement of lease liabilities	(524)	(718)	194	(27.0)	(1,450)
Other receipt/ (use)	15	(115)	130	X	(286)
Net cash used in financing activities	(219,707)	(203,501)	(16,206)	8.0	(209,401)

Net cash used in financing activities increased by RUB

16,206
million

¹⁸Less intra-group dividends



Liquidity Analysis, RUB mln

Description	31 December 2025	31 December 2024	Change, %	31 December 2023
Current assets, RUB million	672,259	712,275	(5.6)	681,863
of which:	-	-	x	
cash and cash equivalents	223,527	115,559	93.4	139,204
short-term deposits and bonds*	268,314	399,137	(32.8)	353,477
Current liabilities, RUB mln	364,145	343,661	6.0	330,239
Net working capital, RUB mln	308,114	368,614	(16.4)	351,624
Current ratio	1.8	2.1	X	2.1
Quick ratio**	1.5	1.7	X	1.7
Debt*** / EBITDA ratio	0.6	0.7	X	0.8
Debt*** / Equity ratio	0.1	0.1	X	0.2

* Most of short-term deposits and bonds consist of deposits and bonds of credit institutions and companies rated ruAAA to ruA+ under the Expert RA national rating scale. Thus, short-term deposits and bonds consist of financial instruments of highly reliable or reliable credit institutions and companies.

** Quick ratio = (Cash and cash equivalents + Short-term financial assets + Short-term receivables) / Current liabilities.

*** Debt = Loans and borrowings + Lease payment obligations + Provisions for future expenses and payments.

The table below provides information on the contractual maturity of financial liabilities, including interest payments calculated at rates effective as of 31 December 2025 and 31 December 2024, respectively, while debt in foreign currency is translated into rubles at the rate of the Central Bank of the Russian Federation as of 31 December 2025 and 31 December 2024, respectively.

		RUB mln						
31 December 2025	Carrying amount	Cash flow for repayment of financial liabilities						
		Total	2025	2026	2027	2028	2029	Over 5 years
Loans and borrowings	206,993	226,430	86,948	70,887	61,981	-	-	6,614
Lease liabilities	9,553	57,680	3,732	3,772	3,609	3,223	3,098	40,246
Trade and other payables	92,733	113,022	83,591	2,029	1,936	1,007	1,003	23,456
TOTAL	309,279	397,132	174,271	76,688	67,526	4,230	4,101	70,316

		RUB mln						
31 December 2024	Carrying amount	Cash flow for repayment of financial liabilities						
		Total	2024	2025	2026	2027	2028	Over 5 years
Loans and borrowings	275,934	306,717	93,401	85,424	65,911	61,981	-	-
Lease liabilities	8,316	30,608	1,473	1,407	1,393	1,159	890	24,286
Trade and other payables	87,643	110,390	78,936	3,096	1,438	1,116	1,008	24,796
TOTAL	371,893	447,715	173,810	89,927	68,742	64,256	1,898	49,082

Key financial and economic indicators of Transneft in accordance with Russian Accounting Standards (RAS).

Income and expenses from ordinary activities



RAS financial
statements

Revenue from sale of goods (works, services), RUB mln

Parameter name	2025	2024	2025 vs 2024 change		2023
			RUB mln	%	
Total revenue	1,270,851	1,257,716	13,135	1.0	1,194,297
of which: sales by main activities	1,260,123	1,248,690	11,433	0.9	1,183,463
other	10,728	9,026	1,702	18.9	10,834

Expenses under ordinary activities, RUB mln

Parameter name	2025	2024	2025 vs 2024 change		2023
			RUB mln	%	
Expenses under ordinary activities, total	1,169,538	1,189,471	(19,933)	(1.7)	1,117,646
of which:					
sales under main activities	1,119,835	1,140,978	(21,143)	(1.9)	1,075,264
administrative expenses	44,526	40,741	3,785	9.3	36,333
other	5,177	7,752	(2,575)	(33.2)	6,049

Net profit, RUB mln

Parameter name	2025	2024	2025 vs 2024 change		2023
			RUB mln	%	
Net profit	145,217	108,424	36,793	33.9	187,038

Information on the net asset value, RUB mln

Parameter name	31.12.2025	31.12.2024	31.12.2023
Net asset value	267,241	265,739	285,719



Receivables, RUB mln

Type of debt	31.12.2025	31.12.2024	2025 vs 2024 change	31.12.2023
Long-term receivables	1,248	1,813	(565)	2,394
Settlement of losses caused by improper performance of obligations	1,153	1,730	(577)	2,307
Settlements for the sale of a share in a simple partnership	0	22	(22)	39
Settlements on interest-free loans granted	95	61	34	48
Short-term receivables	113,356	124,033	(10,677)	97,390
Buyers and customers	30,186	29,007	1,179	26,542
Settlements under main activities	29,604	27,901	1,703	29,132
Settlements under other activities	582	1,106	(524)	1,300
Provision for doubtful debts	0	0	0	(3,890)
Advances issued	24,084	22,628	1,456	14,280
For contracts under main activities	26,780	19,788	6,992	12,868
For agency contracts under main activities	307	2,630	(2,323)	2,403
For purchase of non-current assets	761	2,514	(1,753)	184
Others	862	1,497	(635)	1,012
VAT on advances paid	(4,626)	(3,801)	(825)	(2,187)
Settlement of taxes, fees and insurance contributions	34,712	47,351	(12,639)	42,940
Income tax	0	2,105	(2,105)	1,284
Tax consolidated group income tax	0	0	0	273
VAT	34,289	44,813	(10,524)	38,289
Windfall tax	0	0	0	1,788
Unified tax payment	408	417	(9)	1,292
Other taxes and contributions	15	16	(1)	14
Other receivables	49,551	51,571	(2,020)	42,829
Settlements on accrued interest on issued loans	197	722	(525)	1,192
Settlements on deposit interests and cash equivalents	22,005	22,272	(267)	9,091
Settlement on agency contracts	539	1,096	(557)	641
Other settlements	26,810	27,481	(671)	31,905
Provision for doubtful debts	(25,177)	(26,524)	1,347	(29,201)
TOTAL:	114,604	125,846	(11,242)	99,784

Payables, RUB mln

Type of debt	31.12.2025	31.12.2024	2025 vs 2024 change	31.12.2023
Long-term payables	1	1	0	1
Short-term payables	409,330	455,983	(46,653)	437,308
Suppliers and contractors	297,951	355,412	(57,461)	337,294
Settlements under main activities	291,251	349,486	(58,235)	330,846
Settlements for construction, reconstruction, modernization and acquisition of Property, plant, equipment and intangible assets	793	1,585	(792)	1,027
Other settlements	5,907	4,341	1,566	5,421
Due to budget	2,498	113	2,385	112
Advances received (excluding VAT)	63,911	52,212	11,699	60,536
For contracts under main activities	63,305	51,559	11,746	59,629
For other contracts	606	653	(47)	907
Settlement on agency contracts	43,105	46,093	(2,988)	37,394
Settlements on agency contracts under main activities	313	2,536	(2,223)	1,507
Settlements with Transneft Group entities under other agency contracts	42,782	43,557	(775)	35,884
Settlement on other agency contracts	10	0	10	3
Settlements under tax consolidated group	0	4	(4)	359
Settlements with other creditors	1,865	2,149	(284)	1,613
TOTAL:	409,331	455,984	(46,653)	437,309

Tax and contribution liabilities accrued during the year, RUB mln

No. Item	Tax description	2025	2024	2025 vs 2024 change		2023
				RUB mln	%	
1.	Corporate income tax	69,891	27,772	42,119	152	21,996
2.	Income tax accrued by the responsible participant under tax consolidated group	(26)	(118)	92	(78)	(844)
3.	Value added tax (VAT)	(150,600)	(162,597)	11,997	(7)	(138,271)
4.	Property tax	456	449	7	2	450
5.	Other taxes and contributions	6,014	6,929	(915)	(13)	4,309
6	TOTAL:	(74,265)	(127,565)	53,300	(42)	(112,360)

The increase in corporate income tax is associated with an increase in the tax rate from 20 to 40% introduced as from 1 January 2025 (clause 1.19 of article 284 of the Tax Code of the Russian Federation).

RAS financial status indicators

No.	Parameter name	Calculation method:	31 December 2025	31 December 2024	Absolute deviation +/-	31 December 2023*
1	Return on equity (excluding oil export sales)*, %	(line 2400F2 - financial result from oil export sales* (1 - nominal income tax rate)) / ((line 1300F1n + line 1530F1n + line 1300F1k + line 1530F1k) / 2) * 100	54.60%	39.40%	15.20	74.40%
2	Return on invested capital (by operating profit (excluding oil export sales) adjusted for nominal tax rate)*, % (ROIC)	(line 2200 F2 - financial result from oil export sales)* (1 - nominal income tax rate) / ((line 1600F1N - line 1520F1N - line 1550F1N + line 1600F1K - line 1520F1K - line 1550F1K) / 2)	11.06%	8.62%	2.44	9.03%
3	Return on product sales (excluding oil export sales), %	(line 2200F2 - financial result from the sale of oil for export) / (line 2110F2 --- revenue from the sale of oil for export) * 100%	9.70%	7.19%	2.51	8.39%
4	Receivables turnover ratio*	line 2110F2 / average annual receivables**	10.60	11.10	-0.50	10.60
5	Critical liquidity ratio (intermediate coverage)*	(line 1200F1 - line 1210F1 - line 1220F1) / (line 1510F1 + line 1520F1 + line 1540F1 + line 1550F1)	1.01	0.97	0.04	1.03
6	Current ratio*	(line 1200F1 to line 1220F1) / (line 1510F1 + line 1520F1 + line 1540F1 + line 1550F1)	1.01	0.97	0.04	1.04

*Figures for 2023-2024 in the current report differ from the same indicators of the 2024 report due to the adjustment of the financial statements and a change in the methodology for calculating the coefficients.

**The calculation of average annual receivables includes advances on non-current assets and receivables, payments for which are expected more than 12 months after the reporting date.

Sources of capital investments financing

Capital investments of Transneft under RAS in 2025 amounted to

9,946 RUB mln

Sources of capital investment financing are presented in [Appendix 4](#).





Legacy of the past. Energy of the present.
Certitude of the future

Sustainable Development





Transneft Group's Principles of Sustainable Development

Transneft shares and applies the universal principles and UN Sustainable Development Goals, which serve as benchmarks in this field for most countries worldwide. In particular, Transneft Group shares the basic principles of sustainable development enshrined in Rio Declaration on Environment and Development adopted at the UN Conference on Environment and Development in June 1992, and contributes to the achievement of the UN

Sustainable Development Goals adopted by the UN General Assembly resolution on 25 September 2015.

Transneft Group implements the principles of sustainable development and social responsibility in its business strategy. The Group considers compliance with these principles as one of the key factors of long-term sustainability.

Alignment of the Company's Goals with the United Nations 2030 Agenda for Sustainable Development

Transneft Group's Contribution to the Implementation of UN Sustainable Development Goals

SDG				 							
Company contribution	Employment opportunities in the regions of presence. Social investments. Supporting indigenous peoples	Supporting interest in a healthy lifestyle and promotion of physical fitness and grassroots sports among the team members	Support for higher education, as well as ensuring the high-quality implementation of core educational programs in a number of schools in the regions where the company operates and at industry-specific key partner universities		Efforts aimed at using renewable energy sources	Ensuring the highest possible level of wages, respecting and protecting labor rights, and ensuring safe working conditions for all employees	Application of innovative technologies	Providing employees with affordable housing, developing the infrastructure surrounding them. Strengthening cultural heritage of federal, regional, and local significance	Reduction of specific consumption		Participation in international initiatives to promote sustainable development. Exchange of experience in efficient and safe transportation of crude oil and petroleum products with operators of pipeline systems in other countries as part of the International Association of Oil Transporters
2025 Achievements	Charity expenses: RUB 13.3 bn More than 2 thousand jobs created in 2025	Implementation of healthcare projects	Investing in the material and technical resources of 8 key partner universities in the amount of RUB 50.92 mln.	Maintaining the standard level of wastewater treatment through the implementation of a set of water protection measures. In 2025, more than 4 million juvenile fish were released into water bodies in Transneft's regions of operation		Labor costs, insurance premiums and social expenses, pension accruals and expenses for voluntary insurance of employees: RUB 352.7 bn. The average monthly salary in 2025 is RUB 192.1 thous.		Investments in local communities are RUB 13.3 bn		More than 700 thous. trees were planted, including 339 specimens of red-listed species	Maintaining dialogue with analysts, shareholders and investors, key specialized analytical agencies on sustainable development issues

Stakeholder Engagement

No.	Stakeholder Groups	Topics of Interest	Forms of Engagement	Results of Stakeholder Engagement in 2025
1	Investment community (shareholders, investors, analysts, specialized rating agencies on sustainable development issues)	- Increasing shareholder value. - Financial and operational performance. - Business development strategy. - Investment program. - Dividend policy. - Debt metrics and debt portfolio structure. - Transneft's sustainable development policies and performance	- Publication of reports on the Company's website and on the Interfax - Corporate Information Disclosure Center website. - Holding General Meetings of Shareholders. - Holding meetings of the Board of Directors and meetings of Committees under the Board of Directors. - Communication with minority shareholders on the exercise of their rights. - Meetings and conference calls with analysts and investors. - Answers of Company representatives to incoming questions from analysts and investors. - Provision of information to rating agencies, including specialized rating agencies for sustainable development	- The Integrated Annual Report of Transneft for 2024, including the Sustainable Development Report, was approved by Order of the Federal Property Management Agency No. 1262-r dated 27.06.2025, and was posted on the Company's website and on the Interfax Corporate Information Disclosure Center website¹⁹. - Dividends for 2024 were paid in the amount of RUB 198.25 per 1 ordinary and 1 preferred share. The total dividends for 2024 paid in 2025 amounted to RUB 143.691 mln. - Meetings of the Board of Directors are held regularly in accordance with established corporate procedures. - The consolidated financial statements for 2024, as well as for 3, 6, 9, and 12 months of 2025 have been published. - Material facts were published on the Interfax - Corporate Information Disclosure Center website and on the Company's website. - The Company's website contains IR releases. - Interaction with shareholders was carried out to update the personal account information, to address the matters of payment of dividends, the registration of inheritance rights, and the provision of requested information and documents. - Dialogue was maintained throughout the year with analysts, investors, and shareholders regarding issues of interest to them. - In 2025, the Company's employees replied to 25 written and electronic requests, answered questions from shareholders and/or heirs of shareholders by phone. The Registrar of the Company—NRK-R.O.S.T.JSC—sent responses to 120 written requests of shareholders and state bodies, issued 1,067 extracts, statements, and notifications from the register of shareholders of the Company.
2	Providers of debt capital (lenders and credit rating agencies)	- Debt metrics and debt portfolio structure. - Credit ratings	- Disclosure of debt portfolio structure and debt policy in the Company's financial statements and annual reports. - Publication of information on bonds (issue prospectuses, coupon rates, yield curves, payment schedules) on the Company's website. - Assignment of credit ratings	- Information on bonds is available on the Company's website - In 2025, the Russian rating agencies Expert RA and NKR affirmed Transneft's credit ratings and maintained them at their previous levels as follows: - Expert RA rating agency confirmed Transneft's credit rating as ruAAA, the outlook is stable; - The NKR rating agency affirmed Transneft's credit rating at AAA.ru with a stable outlook.

¹⁹ The 2024 Annual Report is disclosed in a limited scope in accordance with the lists stipulated by the Decrees of the Government of Russia No. 1102 dated 04.07.2023 "On the Specifics of Disclosing and (or) Providing Information Subject to Disclosure and (or) Provision in Accordance with the Requirements of the Federal Law "On Joint-Stock Companies" and the Federal Law "On the Securities Market" and No. 1587 dated 28.09.2023 "On the Specifics of Disclosing Insider Information Subject to Disclosure in Accordance with the Requirements of the Federal Law "On Combating the Unlawful Use of Insider Information and Market Manipulation and on Amending Certain Legislative Acts of the Russian Federation."

No.	Stakeholder Groups	Topics of Interest	Forms of Engagement	Results of Stakeholder Engagement in 2025
3	Customers (vertically integrated oil companies, companies participating in the exchange trading in petroleum products, companies storing petroleum products at loading points)	- Connection conditions. - Pipeline network development plans. - Tariffs for the Company's services	- Conclusion of contracts - Placement of information on the Company's website. - Feedback system	- In 2025, the following service agreements with consumers were in place: 135 oil transportation services agreements; 133 oil storage services agreements; 90 oil compounding services agreements; 222 petroleum products transportation services agreements; 362 petroleum products storage and loading agreements. - As part of the effort to develop small-scale wholesale exchange trading in the Russian Federation, since December 2017, Transneft has been providing services of a commodity delivery operator with guaranteed transfer of ownership title upon exchange transaction. In 2025, 270 commodity delivery operator services agreements in place with customers as part of petroleum products storage and loading agreements. - See https://транснефть.рф/customers/
4	Transneft Group employees and trade unions	- Social welfare and benefits. - Health care and staff amenities. - Opportunities for professional growth and development. - Job creation and wage levels	- Collective bargaining agreements. - Personnel incentive system. - Staff professional training and development. - Personal insurance: voluntary health insurance (VHI), voluntary insurance against accidents and illnesses, compulsory life and health insurance. - Immunization programs. - Health screenings. - Catering services. - Provision of health and welfare facilities. - Medical services. - Social security of personnel: recreation policies for employees and their families, private pension plans	- As of 31 December 2025, collective bargaining agreements were in place in Transneft subsidiaries which employ 89% of Transneft Group's overall headcount; 74% of their employees are members of trade union organizations. 24 Transneft subsidiaries have trade union organizations, and all the necessary conditions for their operation have been established in accordance with Federal Law dated 12.01.1996 No. 10-FZ "On Trade Unions, Their Rights and Guarantees of Their Activity." - Transneft Group: - operates a unified employee incentive system (regardless of whether or not there is a trade union organization); - has in place the Procedure for Coordination of Transneft Subsidiaries with Trade Union Organizations Included in the Structure of the Neftegazstroyprofsoyuz of Russia (Russian Oil and Gas Construction Workers' Union) on Issues of Transfer, Spending and Reporting of Designated Funds; - regular health screenings and immunization programs; - has implemented voluntary health insurance policies, voluntary insurance against accidents and illnesses, compulsory life and health insurance; - maintains and develops its health and welfare facilities, including health stations, dormitories, canteens, cafeterias, and sanitary facilities; - provides medical services and catering by ensuring the operation of health stations, canteens and cafeterias at its industrial facilities; - organizes sports and cultural events aimed at promoting a healthy lifestyle and fostering a corporate culture among Transneft Group employees; - operates a private corporate pension plan.
5	Professional associations	Information on Transneft's development prospects	- Regular meetings. - Placement of information on the Company's website. - Participation of Transneft in specialized non-profit organizations	- Ref. https://a-kppoo.ru/, https://ctiis.ru/. 4 meetings of the IAOT Governing Board were held, as well as a number of other events in which the Company took part. - Electrical Insulation Inserts Standard has been developed, in addition to the 11 standards developed and approved at Transneft's expense earlier. - Efforts completed to assess the current state of the digital maturity of Russian oil and gas industry and the digital maturity of Transneft, as well as to evaluate the results of conceptual design and development of technical requirements for the creation of Personnel 2.0 corporate information system.

No.	Stakeholder Groups	Topics of Interest	Forms of Engagement	Results of Stakeholder Engagement in 2025
6	- Government authorities. - State supervision and control authorities	- Uninterrupted and trouble-free operation of the crude oil and petroleum product pipeline network. - Operational and financial performance. - Business development strategy. - Investment programs. - Efficiency improvement. - Fuel and energy sector safety - Compliance with environmental regulations and standards. - Industrial safety, emergency prevention, and civil defense. - Information exchange and sharing of best practices during working meetings and expert discussions	Cooperation and interaction Participation in specialized commissions, committees, working groups, councils etc.	- During 2025, information regarding the boundaries of minimum distances to Transneft subsidiaries' pipeline transport facilities was approved and entered into the Unified State Register of Real Estate (EGRN). - Transneft and Rosaccreditation completed the integration of the Unified Laboratory Information System (ULIS) with the Federal State Information System of Rosaccreditation. - Two contract units of the Federal Fire Service (under the State Fire Service of the Russian Federation for Civil Defense, Emergencies and Elimination of Consequences of Natural Disasters) were established to protect Transneft subsidiaries' facilities (Transneft Siberia, Transneft Volga Region) from fires. - Meetings were held with representatives of Rosprirodnadzor (Federal Service for Supervision of Natural Resources). - Transneft took part in meetings of Technical Committee TC 071 "Civil Defense, Emergency Prevention and Response," Subcommittee SC 1 "Basic Standards" of the Federal Agency for Technical Regulation and Metrology, chaired by the All-Russian Research Institute for Civil Defense and Emergency Management (Federal Science Center), to review and approve 28 national and interstate standards. - In 2025, supervisory and oversight authorities conducted 734 inspections of the Company's fuel and energy facilities, including: 168 inspections were performed pursuant to the 2025 Consolidated Plan for Russian National Guard Territorial Bodies' Scheduled Inspections of Fuel and Energy Facilities; - territorial security agencies organized 89 checks of anti-terrorist protection efficiency at Transneft subsidiaries' facilities; 57 inspections were carried out by municipal and district prosecutor's offices
7	- Local self-government bodies - Local population in the Company's regions of presence (including indigenous small-numbered peoples and NGOs)	- Implementation of social programs. - Job creation and wage levels. - Participation in local infrastructure development. - Charity.	- Social and charitable programs. - Employment.	- In total, funding was provided for more than 800 charitable projects, including through collaboration with local government bodies and the local communities in the regions where the company operates. - More than 2 thousand jobs were created. <i>For more details, see this section - "Impact on the development of regions of presence," "Development of local communities"</i>
8	Suppliers and contractors	- Procurement. - Environmental, technical and other regulations and standards for the selection of suppliers. - Improving the efficiency of control over the fulfillment of contractual obligations. - Improving the quality of work performed at the Company's facilities	- Quality control, establishment, and implementation of performance standards, and work supervision. - Feedback system	- Transneft initiated an unscheduled inspection of the perimeter fences manufacturing facilities - An inspection was conducted at the facility producing clothing and footwear for in-house security personnel. The inspection findings were favorable - As of 31 December 2025, the in-house security personnel were provided with basic items of uniforms and footwear to the extent of 97%
9	Business community (RSPP - Russian Union of Industrialists and Entrepreneurs, CCI - Chamber of Commerce and Industry, Russian Gas Society)	- Cooperation - Information on Transneft Group's development prospects	Public events (forums, conferences, etc.)	Company representatives attended 4 meetings of the IAOT Governing Board



МОРОЗОВСКАЯ ДЕТСКАЯ ГОРОДСКАЯ
КЛИНИЧЕСКАЯ БОЛЬНИЦА

РЕГИСТРАТУРА

Charity expenditures
in 2025 amounted to

13.28 RUB bn

No.	Stakeholder Groups	Topics of Interest	Forms of Engagement	Results of Stakeholder Engagement in 2025
10	• Social and charitable organizations	• Social responsibility.	• Implementation of projects	• Charity expenditures in 2025 amounted to RUB 13.28 bn • Over 800 charitable projects were financed
11	• Civil society and environmental organizations	• Compliance with environmental regulations and standards. • Environmental programs and activities. • Improving energy efficiency. • Investments and current environmental costs	• Implementation of the Environmental Management System (EMS) across Company units. • Environmental audit	• Environmental and volunteer initiatives. • Field trips for school and college students to Transneft subsidiaries' facilities. • Themed sessions. • These events received wide coverage in the news and social media. • Environmental audit information is presented in the Sustainable Development section (Environmental Impact Management)

198 students

were admitted to universities
as a result of the Transneft
subsidiaries' targeted
admission campaign

No.	Stakeholder Groups	Topics of Interest	Forms of Engagement	Results of Stakeholder Engagement in 2025
12	Educational institutions (universities, etc.)	Targeted training, additional professional education	- Organization of targeted training of students in accordance with Decree of the Government of the Russian Federation No. 555 dated 27.04.2024 - Professional development and retraining of Company and Transneft subsidiaries employees through jointly developed continuing professional development programs	198 students were admitted to universities as a result of the Transneft subsidiaries' targeted admission campaign. - Seven centralized professional development programs were jointly developed, and training was organized for the staff of Transneft subsidiaries through 43 centralized programs
13	Scientific community (universities, research institutes, technology companies)	Application of innovative technologies	R&D activities, implementation of innovative solutions, and scientific/technological projects	- Leading domestic organizations in the fields of industry-specific research and manufacturing participated in R&D and scientific and technical work in 2025, including: 11 universities, 2 organizations of the Russian Academy of Sciences, and 15 research institutes and research and production organizations. - In order to ensure information security, Transneft signed an agreement with Rostelecom and others on joint counteraction to cyber attacks and other threats in the field of information security. - The activities and performance indicators outlined in the Innovative Development Program, which describe collaboration with entities within the Russian Federation's innovation infrastructure, were fully achieved
14	Media	- Business process transparency. - Ensuring prompt access to information on the Company's activities	- Press events (briefings, press scrums, etc.) - Prompt distribution of news releases. - Handling media inquiries and requests	175 original articles were published in the "News" section in 2025 (including press releases)

Sector-Specific Aspects of Sustainable Development. Industrial Safety

Safe Operation of the Crude Oil and Petroleum Product Trunk Pipeline Transportation System

As part of the implementation of the Technical Re-Equipment and Revamping Program, almost 700 facilities were commissioned in 2025, which included replacement of 480 km of trunk pipelines, commissioning of 32 tanks, introduction of 18 automated process control (APC) systems, ensuring operation of 7 oil and petroleum products quantity and quality metering systems (OQQMS), equipping 70 facilities of trunk pipeline system equipped with technical security means, replacement of 46 pumps and 42 electric motors.

²⁰ According to the LDR (Long-Term Development Program) approved by the Board of Directors of PJSC Transneft (Minutes No. 9 dated 06.06.2024).

Parameter	2025		2026
	Plan ²⁰	Actual	Plan
Pipes replaced, km	550	480	570
No. of tanks constructed or reconstructed	45	32	42
No. of APC systems reconstructed at crude/petroleum product PS	22	18	X
No. of OQQMS constructed or reconstructed	17	7	
No. of pumps replaced	96	46	
No. of electric motors replaced	71	42	
No. of technical security systems constructed or reconstructed	60	70	

Construction Quality Management System

Transneft systematically implements and develops modern and cutting-edge management systems. A systematic approach to implementing organizational innovations ensures comprehensive coverage and the involvement of all Transneft subsidiaries in the process of modernizing management systems for various aspects of industrial operations.

In 2025, the certification authority conducted the second CQMS inspection audit of 7 Transneft subsidiaries (Transneft Far East, Chernomortransneft, Transneft

Terminal, Transneft Baltic, Syvaztransneft, Transneft Siberia, Transneft East); the audit confirmed the compliance of all inspected Transneft subsidiaries's CQMS with the requirements of GOST R ISO 9001-2015, and the validity period of CQMS certificates was renewed until 1 October 2026.

Crude Oil/Petroleum Products Quality Management

Control of crude oil and petroleum products quality indicators is maintained throughout the entire transportation route from receipt points to the points of delivery to shippers in accordance with applicable interstate and national standards, EAEU Technical Regulations, and sector-specific regulations of the Company.

Quality control is performed at custody transfer points using both online quality analyzers and crude/petroleum product laboratory testing methods.

As of 31 December 2025, the Company operates 102 testing laboratories (52% of which are accredited by the National Accreditation System, while the remainder have undergone measurement capability assessment).

Prevention and Management of Natural Disasters and Emergencies during Oil and Petroleum Product Transportation

Cooperation on emergency management in 2025

Under the Agreement on Cooperation between Transneft and the Ministry of the Russian Federation for Civil Defense, Emergencies and Elimination of Consequences of Natural Disasters (hereinafter - EMERCOM of Russia), cooperation continued throughout 2025 on issues of civil defense, oil spill prevention and response (OSPR), as well as tasks related to forecasting and mitigating the consequences of man-made emergencies at Transneft facilities.

Under the Cooperation Agreement between Transneft and the Federal Service for Environmental, Technological, and Nuclear Supervision (Rostekhnadzor), the parties signed a 2025 Work Plan; this plan provides for joint activities aimed at improving the safe operation of trunk pipeline facilities.

To enhance practical skills in responding to oil and petroleum product spills, Transneft subsidiaries conducted 615 oil spill response (OSR) drills and exercises in 2025, of which 71 with participation of the EMERCOM of Russia.

Management of risks associated with permafrost thawing and climate change processes

Design, construction and operation of trunk pipeline (TP) facilities in permafrost areas are carried out factoring in the following measures:

- the use of seasonal cooling devices (soil thermal stabilizers), the use of annular thermal insulation of pipelines, the design of buildings and structures with ventilated underground spaces, to preserve and maintain permafrost conditions;
- periodic measurement of ground temperatures via established thermometric wells along the TP line during the spring and autumn periods.



In 2025

143

firefighting drills

were conducted at Transneft subsidiary facilities

Fire Safety

As of 31.12.2025, for Transneft subsidiaries' facilities that include tank farms, fire protection was carried out by 94 contract units of the Federal Fire Service of the State Fire Service, with a total headcount exceeding 5 thous. people, and 31 in-house fire brigades totaling 779 people. For Transneft subsidiary facilities without tank farms, 192 fire posts have been established with the total headcount of 1,009 people and with round-the-clock fire fighting equipment availability.

Under the Agreement on Cooperation between Transneft and the EMERCOM of Russia, 2 contract units of the Federal Fire Service (under the State Fire Service of the EMERCOM of Russia) were established on 1 April 2025 to replace in-house fire brigades for fire protection of Transneft subsidiary facilities as follows:

- Kholmogory PS of Transneft Siberia—45 persons;
- Pokrovskaya PS of Transneft Volga Region—34 persons;

939 units of equipment were at the disposal of Transneft subsidiary facilities' fire units, including 98 foam tower fire trucks. 33 units of mobile firefighting equipment were purchased and supplied to Transneft subsidiary facilities in 2025 to upgrade the fire truck fleet. Further 43 vehicles are scheduled to be supplied in 2026 to continue the fleet renewal.

In 2025, 143 firefighting drills were conducted at Transneft subsidiary facilities to extinguish simulated fires caused by external factors, with a focus on procedures for protecting fire department personnel and Transneft subsidiary facilities staff in UAV danger conditions.

An emergency (strategic) reserve of 1,500 tons of synthetic fluorinated AFFF foam concentrate was established at Transneft East, Transneft Siberia, and Transneft Upper Volga (500 tons at each subsidiary facility), and a plan was developed for its rapid supply to the facilities if necessary.

In 2025, LUKOIL and Transneft signed an agreement on firefighting cooperation at LUKOIL subsidiary and Transneft subsidiary facilities; the agreement includes, among other things, mutual assistance in providing foaming agent to extinguish fires.

Under the 2025 Technical Re-Equipment and Revamping Program Program, 9 facilities were implemented at Transneft subsidiaries (8 automatic fire extinguishing systems introduced and 1 fire station constructed).

To prevent and extinguish forest fires in the safety zone of trunk crude oil and petroleum product pipelines, action plans have been developed and implemented to prepare trunk pipeline facilities for reliable operation during the spring and summer fire-prone period of 2025.

404 firefighting equipment caches were established and fully equipped within a 5-kilometer buffer zone of Transneft subsidiaries' trunk pipeline facilities.

There were no fire-related emergencies at Transneft facilities in 2025.

Ensuring Safety and Anti-Terrorist Protection of Crude Oil and Petroleum Product Trunk Pipeline Facilities

Implementation of Measures to Ensure the Safety of Crude Oil and Petroleum Products Pipeline Facilities in 2025

Hazard Categorization of Fuel and Energy Sector Facilities

As of December 31, 2025, the Register of Fuel and Energy Facilities maintained by the Ministry of Energy of the Russian Federation includes 316 of the Company's categorized sites, of which 298 are assigned a low hazard category and 18 a medium hazard category.

Physical protection of crude oil and petroleum product pipeline facilities

In 2025, facility security—aimed at preventing unlawful intrusions, enforcing access control and internal security protocols, and preventing and suppressing

crimes and administrative offenses—was carried out by in-house security units of Transneft, own security units of Transneft subsidiaries, private security organizations, and units of the Federal State Unitary Enterprise “Okhrana” of the Federal Service of National Guard of the Russian Federation (Rosgvardia), security units of the Ministry of Transport of the Russian Federation, as well as units of the Ministry of Internal Affairs of the Republic of Belarus.

As of 31 December 2025, of the 1,980 Transneft's and Transneft subsidiaries' facilities, 1,083 were under protection (vs 1086 facilities in 2024), of which Transneft in-house security units protected 528 facilities (vs 531 in 2024), private security organizations protected 467 facilities (vs 470 in 2024), Russian National Guard (Rosgvardia) protected 6 facilities (vs 4 in 2024), Transneft subsidiaries protected 6 facilities (vs 5 in 2024), Ministry of Internal Affairs of the Republic of Belarus protected 3 facilities (also 3 in 2024), the Ministry of Transport of Russia protected 8 facilities

In 2025, in-house security units detained over

25 thous.
individuals

at the Company's and Transneft subsidiaries' protected facilities; these included violators of access control and internal security regulations, as well as individuals breaching pipeline protection zone restrictions





(also 8 in 2024), transport security units protected 1 facility (vs 2 in 2024) (facilities included in the NCSP group). 64 (vs 63 in 2024) facilities of Svyaztransneft were located on the territory of protected transport facilities of Transneft subsidiaries.

The facilities protected by Transneft in-house security are located on the territory of 61 constituent entities of the Russian Federation, the route length of the protected trunk pipeline's linear section exceeds 43 thous. km (single-line length of the same is 65 thous. km).

In-house security units were established by Transneft (as a branch of the Company) and by 15 Transneft subsidiaries.

Activities to Prevent and Suppress Unlawful Acts Against Protected Facilities in 2025

In 2025, in-house security units detained over 25 thous. individuals at the Company's and Transneft subsidiaries' protected facilities; these included violators of access control and internal security regulations, as well as individuals breaching pipeline protection zone restrictions.

Transneft subsidiaries' in-house security units conducted 32 anti-terrorist exercises. To practice response procedures for emergencies and incidents, in-house security team leaders and specialists conducted 2876 training sessions for facility security details (guards) at the Transneft subsidiaries' facilities; additionally, 122 and 361 training sessions were held for mobile technical units and patrol groups, respectively.

Since the beginning of the Special Military Operation, in-house security personnel stationed at air surveillance and UAV countering posts have destroyed 47 aircraft-type UAVs (7 in 2024 and 40 in 2025). Measures are being taken to increase the number of air surveillance and UAV countering posts, provide them with proper equipment.

715 additional in-house security employees were hired in 2025 to form 47 mobile air surveillance and UAV countering posts, based on the recommendations of the Russian Ministry of Defense, to protect 131 out of 135 priority facilities of Transneft subsidiaries determined in accordance with the Methodology for Assessing Priority in Ensuring the Protection of Site Facilities and the Expert Report of Transneft R&D; staffing and equipping of these mobile posts continues.

Due to the redistribution of the number of in-house security personnel and modifications to existing facility security systems and methods, 141 additional night-shift posts were established. These posts are manned by security personnel whose responsibilities also include serving in mobile patrol groups tasked with protecting the trunk pipeline.

Mobile and stationary air surveillance and UAV countering posts are fitted with CSA (combat small arms), special equipment, armor protection, precision firing devices, turrets, and optical surveillance equipment.

Firing positions have been prepared (fire lines and fire opening positions) for firing in a given sector.

Implementation of federal state control (supervision) over the security of fuel and energy facilities.

Results of surveys and inspections of fuel and energy facilities in 2025

In order to control the fulfillment of the mandatory requirements of legislative and other regulatory legal acts of the Russian Federation in the field of arms trafficking, the regulatory authorities (licensing and permitting work, private security department) of the Russian National Guard carried out 1269 (vs 1242 in 2024) inspections during the reporting period.

According to the results of the inspections, 3 violations of the rules for the circulation of weapons and ammunitions were revealed (1 at Transneft Far East; 1 at Transneft Siberia; 1 at Transneft East).

168 inspections (vs 50 in 2024) were performed pursuant to the 2025 Consolidated Plan for Russian National Guard Territorial Bodies' Scheduled Inspections of Fuel and Energy Facilities.

In addition, Russian National Guard also carried out 128 unscheduled inspections to eliminate previously identified shortcomings. It was established that such shortcomings had been eliminated in full, no comments were registered during the inspections.

From October to December 2025, commissions including representatives of regional state authorities of the Udmurt Republic, the Chuvash Republic, the Departments of the Russian National Guard, the Federal Security Service of Russia, the EMERCOM of Russia, the Ministry of Internal Affairs of Russia checked the state of protection of fuel and energy facilities in the Volgograd Region, the Chuvash and Udmurt Republics, Krasnodar Territory against unlawful acts using UAV considering the changes in drone attacks tactics.

The commissions praised the organization of anti-terrorist protection of these Transneft Subsidiary facilities, as well as the practical actions of site personnel and military personnel during the UAV attack signal drills.

Employees of the territorial departments of the Federal Security Service of Russia carried out 89 (vs 71 in 2024) checks of the effectiveness of Transneft subsidiaries' facilities anti-terrorist protection measures.

Anti-terrorist protection of facilities, population and territories from man-made emergencies, security activities and arms trafficking was subject to prosecution supervision in the form of office and field inspections. Thus 57 inspections (vs 55 in 2024) were carried out by municipal and district prosecutor's offices

The supervisory and regulatory authorities conducted the total of 1,952 (vs 1,972 in 2024) inspections of compliance with the legislation in the field of fuel and energy facilities, registering 71 comments (vs 128 in 2024). There were no gross violations that could potentially aggravate the risks of terrorist attacks at the facilities. The progress of deficiencies elimination at Transneft subsidiaries is monitored systematically.

Engineering and technical means of protection equipment rate at Transneft subsidiaries in 2025 categorized by hazard degree

In the reporting period, the final value of the functional key performance indicator “Equipping Categorized Facilities with Engineering and Technical Means of Protection” was 100%, as per the target approved for 2025.

The Transneft subsidiary facilities are equipped with security equipment that has new capabilities or higher characteristics compared to analogues, increasing the violator detection probability and improving the facilities security.

Trunk pipeline linear part protection equipment and technical means presence level in 2025

Trunk pipelines linear part were equipped with technical security systems and equipment at the level of 89%, the same level was 69% for petroleum product trunk pipelines.

Number of illegal tappings and disallowed attempts of oil and petroleum product theft in 2025

In 2025, the total number of illegal tappings decreased by 36% (32 in 2025 vs 50 in 2024). The volume of stolen crude oil and petroleum products remained practically at the level of 2024:

- 499.5 m³ of oil in 2025, 488 m³ in 2024;
- 902.26 m³ of petroleum products in 2025, 905 m³ in 2024.

Direct damage from theft of oil and petroleum products through illegal tappings increased by 8.6% (from RUB 62 to 67.8 mln).

A significant reduction in the number of such illegal actions was observed in Leningrad Region (reduction from 6 tappings to 1), Vladimir Region (from 3 to 0), Nizhny Novgorod Region (4 to 1). Perm and Stavropol Territories (from 2 to 0 each).

Despite the decrease in the number of said illegal actions, the situation remains strained in the Moscow Region (6 illegal tappings in 2025 vs 9 in 2024), Samara Region (3 vs 5) and Ryazan Region (4 vs 5). An increase in the number of illegal tappings was noted in Khanty-Mansi Autonomous District-Yugra (increase from 1 to 2 tappings), in the Republic of Tatarstan, Krasnoyarsk Territory, Penza Region (from 0 to 1 tappings).

An illegal tapping was discovered for the first time on ESPO PS-2 in the Amur Region, indicating the emergence of criminal interest to Transneft subsidiaries' pipelines in the Far Eastern Federal District of Russia.

The largest number of illegal tappings in 2025 was registered in the Tula Region (8, vs 7 in 2024), but the undertaken measures have stabilized the situation. Residents of

In 2025, the total
number of illegal
tappings decreased by

36%

the Tula region who mass-produced tappings in the regions' petroleum product pipeline were identified and detained.

8 crude oil and petroleum product thefts were denied in 2025 by law enforcement officers with the assistance of Transneft subsidiaries' physical protection units (vs 11 in 2024). 57 (49) malefactors were detained, including 20 for previous past years' crimes, 18 (vs 25 in 2024) vehicles were detained, of which 7 with stolen crude oil or petroleum products (vs 5 in 2024). At the same time, 10 suspects and 11 vehicles were detained for preparing oil theft by laying a branch from the Guryev-Kuibyshev trunk pipeline of Transneft Volga Region (Russian Federation Criminal Code Part 1, Article 30: Preparation for a Crime, Paragraph b, Part 3, Article 158: Theft from an Oil Pipeline).

72 criminal cases in relation to illegal tappings were initiated in 2025 (including 19 for crimes committed in the previous years), of which 21 criminal cases against 44 accused persons were submitted to the court proceedings following the completed investigation. The courts heard 21 criminal cases (including 16 cases on illegal tappings committed in the previous years), 45 people were convicted, of which 32 (or 71.1% of those convicted) were sentenced to real terms of imprisonment.

Material damage caused by thefts not related to crude oil or petroleum products theft decreased to RUB 2.69 mln (vs 69.94 mln in 2024), with the number of such offenses reducing from 58 to 21. 13 criminal cases were initiated on the identified facts, 13 people (vs 15 in 2024) and 7 vehicles (7 in 2024) were detained.

2026 Main Objectives Related to Security of Crude Oil and Petroleum Product Pipeline Facilities

The situation analysis suggests that the relevance of the main threats will remain in 2026.

1. In 2026, the risk is likely to remain in relation to UAV attacks, missiles and rocket artillery shells against facilities involved in the oil and petroleum products transportation.
2. Inflation and deteriorating living standards in certain regions of the country may increase the criminal interest in theft of crude oil and petroleum products through illegal tappings.

Taking into account the above, the measures taken in 2025 to ensure the security of crude oil and petroleum product pipeline facilities remain relevant in 2026.



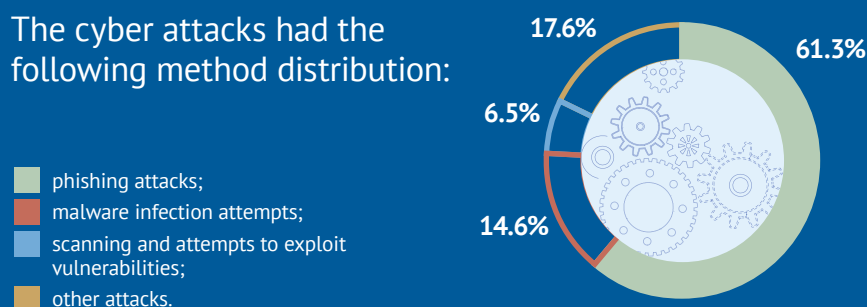
Innovation and R&D

See Strategic Report section (Innovative Development).

Information Security of Industrial Facilities

In 2025, 71% of registered information security incidents in Transneft Group's information infrastructure were classified as cyber attacks. A number of them were targeted cyber attacks. All attempts against Transneft Group entities' information infrastructure were successfully countered and did not result in any failure of automated and information systems' functioning. All cyber attacks were reported to the National Coordination Center for Computer Incidents.

The cyber attacks had the following method distribution:



In 2025, Transneft Group completed the creation and development of 6 information security systems as part of improving the information protection system and solving import substitution tasks stipulated by Transneft's Digital Transformation Strategy.

In 2025, 38 comprehensive solutions were introduced to ensure the information security of automated process control systems, including in territorial dispatching units of Transneft subsidiaries, which are significant objects of the critical information infrastructure of the Russian Federation. The total number of implemented solutions is currently 181. In 2025, 261 specialists were trained under the program "Ensuring Information Security of Automated Process Control Systems that are Part of the Critical Infrastructure Facilities of Transneft." Training of 280 specialists is planned for 2026. To increase the level of protection of information infrastructure from cyber attacks in 2026, it is planned to introduce at least 4 new information security systems.

Occupational Health and Safety

Occupational Health and Safety Improvement and Risk Mitigation Plan

In 2025, Transneft Group implemented this action plan in the amount of **8.6 RUB bn**

Safety training and knowledge assessment

In 2025, more than 10,000 Transneft Group employees were trained in special-purpose courses, including safe work methods and techniques.

General corporate events

In order to identify the safe behavior culture leaders among Transneft subsidiaries, branches, and structural divisions in 2025, the Company established the Sectoral Regulation "Trunk Pipeline Transport of Crude Oil and Petroleum Products. Procedure for Organizing and Holding the Competition "Safe Behavior Culture Leader."

The objective of the competition for Transneft subsidiaries:

- reduction of the level of injuries, risk of fires, ignitions, road accidents;
- raising the level of employees' safe behavior culture;
- generalization and dissemination of best practices in the field of occupational health, industrial, fire, environmental, and road safety;
- increasing the discipline of employees in terms of compliance with the requirements of legislative acts, norms and rules in the field of occupational health, industrial, fire, environmental and road safety;
- incentivizing Transneft subsidiaries employee compliance with the requirements in the field of occupational health, industrial, fire, environmental, and road safety;
- planning and implementation of effective measures to prevent accidents at a hazardous industrial facilities and maintaining manpower and equipment in constant readiness for containing and elimination of accidental oil spills.

2025 results and 2026/medium term plans on the subject matter

In order to improve employee working conditions and prevent occupational injuries, Transneft Group implemented in 2025 a relevant plan of actions.

Since 2023, design and development of new protective clothing and footwear has been ongoing for employees of Transneft subsidiaries; in 2025 this work involved development and approval of two general specifications for arc flash protective suits and safety shoes. In addition, by the end of 2026, it is planned to develop new general specifications for suits for protection against oil and petroleum products.

In order to analyze the factor of reducing the physical load on workers and increasing productivity in 2025, the analysis of operations that can profit from industrial exoskeletons was carried out.

In 2025, a regulatory document was developed for special assessment of working conditions: “Trunk Pipeline Transport of Crude Oil and Petroleum Products. Procedure for Organizing and Conducting Special Assessment of Working Conditions at Transneft Subsidiaries Facilities.”

In 2026 it is planned to develop a regulatory document for in-process control of working conditions: “Trunk Pipeline Transport of Crude Oil and Petroleum Products. Procedure for Organizing and Conducting In-Process Control of Working Conditions at Transneft Subsidiaries Facilities.”

In accordance with the Cooperation Agreement between Transneft and the EMERCOM of Russia, during 2025, interaction was carried out on the organization and conduct of civil defense, prevention and elimination of oil and petroleum

product spills, as well as in the performance of tasks related to forecasting and eliminating the consequences of man-made emergencies at Transneft facilities.

In 2025, the certification commission of the Ministry of Energy of Russia granted periodic certification for the right to conduct emergency rescue operations to 3 professional emergency rescue teams (hereinafter, “PERT”) and 6 volunteer emergency rescue teams (hereinafter, “VERT”). Following the audits carried out by the commission of the Ministry of Energy of Russia, PERTs and VERTs were certified for a period of 3 years. The working group of the Ministry of Energy of Russia gave a high praise to the level of training of PERT and VERT specialists, as well as the specialized equipment available to the units to eliminate possible accidents and incidents involving the release of crude oil and petroleum products.

In 2025, as the member of Standardization Technical Committee TC 071 “Civil Defense, Emergency Prevention and Response,” Subcommittee SC 1 “Basic Standards” of the Federal Agency for Technical Regulation and Metrology, chaired by the All-Russian Research Institute for Civil Defense and Emergency Management (Federal Science Center), Transneft reviewed and approved 28 national and interstate standards.

In September 2026, representatives of Transneft are scheduled to participate in the XVI International Salon of Security Equipment “Integrated Security” in Kazan, Russia.

Digital Transformation

The Company is implementing the Transneft Digital Transformation Strategy (hereinafter, DTS) updated and renewed up to 2027.

As part of updating the DTS, an analysis of the digital transformation of the oil and gas industry for 2025 and an assessment of the digital maturity of Transneft were carried out on the basis of an updated methodology containing transparent metrics and linking to sector's and corporate objectives. The weighted average digital maturity indicator of Transneft reached 3.3/5, outperforming the average level in the Russian oil and gas industry.

The value of most mature dimension—“Security and Reliability”—is close to 4, which corresponds to the leadership level in the area: the information security, resilience, and compliance with regulatory requirements are well organized and ensured.



Implementation and development of automated process control systems, implementation, rollout and development of complex information systems, application of modern information technologies, etc.

Construction planning and control

No.	Information system name	Number of implementations in 2025, no.	Information system description
1	TEDMS	26 Transneft subsidiaries	Transneft Group's Technical Engineering Document Management System
2	"Interplan"	24 Transneft subsidiaries	Interplan Corporate Information System for Construction Integrated Master Scheduling and Control
3	Strategic Development Directorate's Counterparty Personal Account	15 Transneft subsidiaries 27 external companies	Subsystem for Applicant Interaction on Transneft Trunk Pipeline Connection Services for Oil Production Facilities, Refineries, and Tank Farms within the "Counterparty Personal Account" Corporate Information System
4	TN GIS CIS (geoinformation system) Second Stage. Start-Up Package 1	18 Transneft subsidiaries	Transneft's Corporate Geoinformation System for Management of Trunk Pipeline Facilities and Related Infrastructure Spatial Data
5	TMS	26 Transneft subsidiaries	Receiving and processing telemetry (measurements) from vehicles regarding movement, operation of mechanisms and video recording systems, driving style and other parameters
6	Mobile TORO (Repair, Maintenance and Inspection)	2	Two Transneft subsidiaries have introduced and are routinely using the Mobile TORO CIS, a mobile solution for digitalization of equipment repairs, maintenance, and inspection integrated with PiKTS CIS (passportization and technical condition control system). rollout plan for other Transneft subsidiaries is ready
7	IIS CIS	14	"Integrated Industrial Safety" corporate information system for ensuring occupational health, industrial, fire, and environmental safety includes the following subsystems: • Environmental protection; • Electronic Permits to Work (PTW); • Digital Work Execution Plan; • Foaming agent
8	IMIS	For operation: 18 (Transneft and its subsidiaries) For notification: 49(Transneft and its subsidiaries)	Incident Management Information System
9	EVOPLATFORM	6 (services)	EVOPLATFORM Process Software Platform
10	EVO.ERA	1 Transneft subsidiary	EVO.ERA, functional, application-focused platform for digitalization of commodity transport operations
11	CIS Galaxy SDS 1.0	1 Transneft subsidiary	Standard design solution "CIS Galaktika"
12	CIS VNM (Tax monitoring showcase)	5 Transneft subsidiaries	Corporate Information System "Tax Monitoring Showcase"
13	EDSM	Transneft and 1 Transneft subsidiary	Electronic Document Storage Module

2026 Strategic Plans

Digital Transformation. Implementation and development of automated process control systems, implementation, rollout and development of complex information systems, application of modern information technologies, etc.

Construction planning and control

- Completion of trial operation of the first start-up package of the corporate program management information system (UP 2.0 CIS).
- Commissioning and start of rollout in Transneft subsidiaries of Interplan corporate information system for construction master scheduling and control within the scope of the first and second start-up complexes.
- Completion of TEDMS rollout in Transneft subsidiaries, implementation of improvements in terms of APCS development to ensure the integration of the system with INFOMAX circuit information systems and other corporate information systems, increase the convenience of the system use and introduce new functions of technical document management.
- Completion of the development of the first start-up package of the corporate information system for estimate documentation centralized management (Estimate Center CIS) and preliminary testing. Start of development of the system's second start-up package.
- Start of implementation of the corporate engineering data management information system (EDMS) intended to automate the generation and management of capital construction facilities' information models at all stages of their life cycle by consolidating and structuring heterogeneous engineering data generated in various information systems and software using single unified regulatory reference information.
- The completion of the rollout of the unified information system for project technical document management, which will ensure the possibility of developing design products of Giprotuboprovod design institute in a single information space, will enable unhindered involvement of Giprotuboprovod engineers in different branches/locations into the construction facilities design process.
- Start of activities to develop Interplan CIS according to the specifications of Transneft Group's business units.

Geodigital space

- Start of implementation of the project of transition to the import-independent technology stack of TN GIS CIS subsystem "Support of Urban Development Activities" (OGD).
- rollout of the upgraded TN GIS CIS in Transneft subsidiaries.

Digitalization of Industrial Operations

- The second stage of PiKTS CIS modernization project was commissioned for pilot operation.
- Fine-tuning and acceptance tests of Start-up Package 1 under Stage 2 of the "Environmental Protection" module of the IIS CIS and the beginning of Start-up Package 2 development.
- Completion of development and commissioning for permanent operation of the module "Industrial Safety" CIS CPB.
- Start of the IIS CIS "Occupational Health and Safety" module development and implementation.
- Commissioning for routine operation of the first stage of the URP CIS implementation.

Digitalization of interaction with counterparties

- Development, testing, and commissioning of the Counterparty Personal Account CIS Subsystem for Applicant Interaction on Transneft Trunk Pipeline Connection Services for Oil Production Facilities, Refineries, and Tank Farms in the scope of the first, second, and third start-up complexes.

Platform Solutions and Data-Centricity

- Commissioning for routine operation of the modernized incident management information system (commissioned in January 2026).
- Commissioning for routine operation of the first stage of the Unified Configurator of crude oil/petroleum product trunk pipeline digital model.
- Completion of tests of the SDKU/SCADA-Standard library on the basis of the Evolution software platform. Transneft North SCADA.

Digitalization of Commodity Transport Operations

- Commodity operator digital workplace (ERA.CRM)
 - Commissioning for regular operation at three Transneft subsidiaries of the first stage of sectoral solutions group "Commodity operator digital workplace."

Digitalization of Administrative and Management Activities

- Electronic Document Management System (EDMS) Upgrade
 - Start of the project to convert Transneft and Transneft subsidiaries to the import-independent technology stack.



More than **2** thousand jobs

were created in 2025. Implementation of the planned activities will continue in 2026 and is projected to create approximately one thousand jobs



Social Impact Management

Customer Relations

Customer Relations Activities

Due to the Customer Council powers termination and no decision by the Chairman of the Government Commission on the new composition of the Customer Council, no joint events regarding the activities of Transneft were held between Transneft and the Customer Council in 2025.

Impact on the Development of the Regions of Operation

Loss Compensation Agreement was made in 2025 to compensate for the losses to the Madra and Kunnoir kinship communities caused by Transneft East activities in the territory of the ancestral lands of these communities in Krasnoyarsk Territory.

In 2025, in order to support the traditional lifestyle of indigenous peoples, Transneft Siberia provided charitable assistance totaling RUB 119,118 thous., including RUB 118,486 thous. for the purchase of medical equipment to equip the newly built Novy Urengoy hospital in the Yamalo-Nenets Autonomous Area.

In 2025, charitable assistance in the amount of RUB 632 thous. was provided for the purchase of a snowmobile and fuel as social support to the indigenous small-numbered peoples of the North families and develop their traditional way of life, at the request of the heads of families.

Furthermore, financial assistance in the amount of RUB 1,156 thous. was provided to the indigenous small-numbered peoples' representatives to compensate for the implementation of Transneft Siberia technical re-equipment program in the territory of the ancestral land (territory of traditional land use).

Fire safety enhancement activities are performed annually in the fire prone time of year in the vicinity of the indigenous peoples' settlements. In 2025, Transneft Far East made available a bulldozer to restore the plowed fire break lines on access roads to Sikachi-Alyan village in Khabarovsk Territory.

Transneft Group's activities play a significant in providing income to the federal and regional budgets, and contribute to the stable development of the regions where it operates.

Transneft Group pays taxes timely and in full, and ranks among the largest taxpayers in Russia. Payments to the state (total tax accruals, except recoverable VAT, as well as the taxes and contributions accrued in connection with remuneration of employees), were RUB 210.3 bn in 2024. In 2026, the planned amount of payments to the state is RUB 169.1 bn.

Local Community Development

In 2025 Transneft Group continued to assist local communities on the request basis. In 2025, there were no disputes involving Transneft or Transneft subsidiaries and indigenous small-numbered peoples, as well as no fines or non-financial sanctions imposed in connection with the violation of the rights of local communities.

In March 2025, Transneft East supported the interregional competitions of young reindeer herders in the Republic of Sakha (Yakutia), as well as Ilmakta Eteechimni (Young Reindeer Herder) interregional children's sports competitions. Deer races were held on the ice of the Iengra River in the Neryungri region as part of the events of the national holiday—Reindeer Herder Day.

The ethnocultural event was dedicated to several memorable dates at once: the Year of the Defender of the Fatherland, the 50th anniversary of the Neryungri region and the 130th anniversary of the birth of Glafira Vasilevich—the leading Soviet tungusologist, doctor of historical sciences. 30 children and adolescents competed and showed their skill and dexterity in deer racing— Evenki traditional festive games. Races included three disciplines: deer riding, individual sledge race and group sledge race.

The youngest participant in the races was 4 years old. Evenks train children to ride deer from an early age. Children learn reindeer herding skills through a “herd” game: they take care of animals, imitating the actions of adults. “Without a reindeer, there is no Evenk,” as the well known Evenki saying goes.

Following the competition, all participants received memorable prizes and gifts from Transneft East.

“Such competitions foster a sense of pride among the younger generation of northerners, increase motivation to master traditional skills and trades.

Ultimately, all this allows us—big companies and authorities—to jointly support the indigenous small peoples of the North, to preserve the unique culture of the northern regions,” said Alexey Pyatnitsa, director of the Neryungri Regional Oil Pipeline Department of Transneft East.





Information on Transneft and Transneft Subsidiaries Procurement Activities²¹ in 2025

Group of Goods, Works, Services	Volume of Procurement (Initial Cost), RUB bn	Share of the Group of Goods, Works, Services
Centralized procurement²²	349.3	66.0%
Air patrol	23.3	4.4%
Piping parts	13.6	2.6%
Inspection works	0.1	0.0%
Tank steel structures	2.4	0.4%
Design and survey works	0.0	0.0%
Software	4.6	0.9%
Other materials and equipment	76.2	14.4%
Construction and installation works and other services	229.1	43.3%



Transneft and Transneft Subsidiaries



Group of Goods, Works, Services	Volume of Procurement (Initial Cost), RUB bn	Share of the Group of Goods, Works, Services
Local procurement by customers in the regions of operation	180.1	34.0%

Transneft Group Procurement in 2025

Procurement	No. of purchases	Initial maximum price, RUB bn
Consolidated (made by Procurement Department for Transneft and Transneft subsidiaries)	2,774	349.3
Local purchases by Transneft and Transneft subsidiaries	79,744	180.1

Share of Transneft Group procurement made in electronic form

2024	2025
(100.0% of initial maximum purchase price)	(100.0% of initial maximum purchase price)

Share of purchases from small and medium businesses

2024	2025
78%	79%

Plans for 2025

Maintaining the share of purchases in electronic form (in comparable conditions) at 2020–2024 average level

The annual volume of purchases from small and medium-sized businesses at the level of 25% is established by Decree of the Government of the Russian Federation dated 11.12.2014 No. 1352

Progress Status (Completed/Partially Completed/Not Completed)

Completed

Completed

Plans for 2026

Maintaining the share of purchases in electronic form (in comparable conditions) at 2021–2025 average level

The annual volume of purchases from small and medium-sized businesses at the level of 25% is established by Decree of the Government of the Russian Federation dated 11.12.2014 No. 1352

²¹ Excluding the NCSP Group.

²² The procurement of diagnostic services and engineering survey works was transferred to Transneft Subsidiaries, while the supply of pipes for trunk oil pipelines in 2025 was carried out under previously executed contracts.

Anti-Corruption Activities

Main Anti-Corruption Measures Implemented in 2025

Transneft corruption prevention and combating activities in 2025 were organized in accordance with Federal Law No. 273-FZ dated 25.12.2008 “On Combating Corruption,” and Transneft’s 2025 Action Plan for Preventing and Countering Corruption (approved by Transneft Management Board).

In 2025, pursuant to the Decree of the Government of the Russian Federation dated 22.07.2013 No. 613, Transneft ensured submission to the Government of the Russian Federation of information on income, expenses, property, and property obligations by employees filling the positions of President, First Vice President, Vice Presidents of Transneft.

As part of improving the regulatory framework, in 2025 Transneft updated its Order No. 43, dated 01.02.2022, “On the Annual Submission of Conflict of Interest Declarations” and the Employee’s Memo on the Basics of Anti-Corruption Behavior.

The Internal Audit Department is conducting a comprehensive assessment of the risk management and internal control systems related to the prevention and combating of corruption. The results are communicated to the Audit Committee under the Board of Directors of Transneft, to the Board of Directors of Transneft, and to the Chairman of the Anti-Corruption Commission of Transneft.

Anti-corruption hotline (information on the line operation, number of calls to the hotline and the number of facts established following the check)

In total, 56 calls were received to the anti-corruption hotline in 2025. A preliminary check was carried out on all reports regarding potential corruption acts on the part of Transneft or Transneft subsidiaries employees, or breaches of the ethical principles and norms of the Transneft Group’s Code of Business Ethics. The checks findings were communicated to the Chairman of the Anti-Corruption Commission of Transneft and the President of Transneft.

The number of employees trained in anti-corruption programs

In 2025, training was held for members of the Anti-Corruption Commission of Transneft and employees of the Anti-Corruption Department with the involvement of specialists from the Higher School of Economics Anti-Corruption Centre, Audit School, Profi-Career, and O.E. Kutafin Moscow State Law University.

In accordance with the Principle of Continuous Informing and Training of Employees (Clause 3.10 of the Anti-Corruption Policy), employees are annually familiarized with Transneft’s internal regulations on corruption prevention and combating. Transneft regularly familiarizes newly hired employees with internal anti-corruption regulations.

Training and testing of employees newly hired to positions for which additional anti-corruption measures have been established at Transneft has been organized through the electronic training course “Anti-Corruption. How to Prevent Corrupt Behavior.”

Measures to Prevent and Resolve Conflict of Interest in the Activities of Employees in 2025

In 2025, the Transneft Anti-Corruption Commission held 12 meetings. The meetings were dedicated to review and possible resolution of the potential conflict of interest situations indicated by employees in conflict of interest notifications.

2025 Plans Performance and Plans for 2026

In 2025, Transneft fully complied with the requirements of the anti-corruption legislation of the Russian Federation and the instructions of the Government of the Russian Federation, and implemented actions to improve the effectiveness of measures aimed at preventing and combating corruption.

The Anti-Corruption Action Plan for 2026 was prepared taking into account the proposals of the Company’s structural divisions and approved by the Management Board of Transneft.



Legal Compliance

Significant fines and non-financial sanctions

Information on non-financial sanctions and significant fines²³ imposed on Transneft Group in 2025 for non-compliance with legislation and regulatory requirements concerns the following:

- non-compliance with environmental legislation (fees for negative environmental impact);
- occupational safety and health violations;
- violations of transportation requirements;
- violations in the field of construction (including industrial safety);
- violations of fire safety requirements for fuel and energy sector facilities, phytosanitary and veterinary oversight, and sanitary and epidemiological requirements;
- violations of labor and pension legislation;
- violations of the use of land plots and water bodies;
- failure to comply with information disclosure requirements and tax reporting obligations (including claims from the Federal Antimonopoly Service).

The total amount of significant fines and the number of non-financial sanctions imposed²⁴ on Transneft Group over the past 3 years

Description	2025	2024	2023
Non-financial sanctions imposed, no.	10	14	19
Total amount of penalties imposed, RUB thous.	16,752.25	11,553.5	6,045

²³ Material fines are defined as fines amounting to no less than RUB 50 thous:

- imposed on the Group's companies in 2025 and paid by them voluntarily;
- under legal acts that entered into force in 2025.

Fines ruled unlawful by a court or a higher authority are not taken into account. Additionally, fines whose legality is still subject to review in courts or higher authorities (for which decisions as of 31 December 2025, have not been made or have not entered into force) shall be excluded.

Non-financial sanctions imposed on the Group in 2025 include any types of penalties not involving monetary payments that were applied for violations committed in the aforementioned areas of activity (e.g., warnings, disqualification of an official, suspension of operations, etc.).

The total amount of significant fines and the number of non-financial sanctions in 2025 broken down by violation type

Groups of violations	Non-financial sanctions imposed, no.	Total amount of penalties imposed, RUB thous.
Non-compliance with the requirements of environmental legislation	1	490
Occupational safety and health violations	-	406
Transport (violations of transportation requirements)	-	13,756
Violations in the field of construction (including industrial safety)	5	1,200
Violations of fire safety requirements for fuel and energy sector facilities, phytosanitary and veterinary oversight, and sanitary and epidemiological requirements	1	500
Violations of labor and pension legislation	-	50
Violations of the use of land plots and water bodies	3	100
Failure to comply with information disclosure requirements and tax reporting obligations (including violations identified by the Federal Antimonopoly Service)	-	250

When calculating the total amount of material fines, the amount of fines actually paid by Subsidiaries was taken into account, including the option provided by Article 32.2 of the Russian Code of Administrative Offenses to pay a fine in the amount of 50% of the assessed sum within the first 20 days from the date the ruling imposing it was issued.

²⁴ When calculating the total amount of material fines, the amount of fines actually paid by Subsidiaries was taken into account, including the option provided by Article 32.2 of the Russian Code of Administrative Offenses to pay a reduced fine amount during the grace period.

Human Resources

HR Management Effectiveness

HR management efficiency is determined by indicators characterizing the quantitative and qualitative composition of human resources. The Long-Term Development Program establishes the target performance indicators of HR management for Transneft Group as a whole:

- Staffing level rate: 96% minimum;
- Turnover rate: 5.5% maximum;
- Staff tenure consistency rate²⁵: 58% minimum;
- Average age: 40–45 years;
- Working time utilization rate: 90% minimum.

In 2025, the Transneft Group achieved target values for all HR management performance indicators. As of 31 December 2025, the staffing level was 97.4% (+1.3% compared to 31 December 2024), staff turnover for 2025 did not exceed the standard value of 3.9%; the staff tenure consistency rate as of 31 December 2025 is 72.6%, the average age of employees at the end of 2025 increased by 0.4 years and amounted to 44.3 years.

Headcount Structure

In 2025, Transneft subsidiaries' average headcount was 125.7 thous.

²⁵ Share of employees with more than 5 years of experience in the Transneft system

In 2025, Transneft subsidiaries' average headcount was

125.7
thous.





Personnel structure breakdown by Russia's Federal Districts

Federal District	Average headcount								
	2023			2024			2025		
	TOTAL	of which		TOTAL	of which		TOTAL	of which	
		Managers, Specialists, Administrative Staff	Blue-Collar Workers		Managers, Specialists, Administrative Staff	Blue-Collar Workers		Managers, Specialists, Administrative Staff	Blue-Collar Workers
Total by Federal Districts:	122.8	70.5	52.3	122.7	71.1	51.6	125.7	73.4	52.3
Central Federal District	20.2	14.3	5.9	20.5	14.6	5.9	21.0	15.2	5.8
Northwestern Federal District	10.2	5.7	4.5	10.2	5.7	4.5	10.2	5.8	4.4
Southern Federal District	16.8	8.7	8.1	16.6	8.8	7.8	17.0	9.1	7.9
North Caucasian Federal District	1.2	0.8	0.4	1.2	0.8	0.4	1.2	0.8	0.4
Volga Federal District	31.0	18.1	12.9	30.7	18.0	12.7	31.1	18.4	12.7
Ural Federal District	19.2	9.6	9.6	19.2	9.7	9.5	20.0	10.0	10.0
Siberian Federal District	14.2	7.8	6.4	14.2	7.9	6.3	14.6	8.1	6.5
Far Eastern Federal District	9.1	5.0	4.1	9.2	5.1	4.1	9.7	5.5	4.2
Other countries	0.9	0.5	0.4	0.9	0.5	0.4	0.9	0.5	0.4
crude/product transporting subsidiaries	88.3	45.7	42.6	87.7	45.6	42.1	90.0	47.3	42.7
service/auxiliary subsidiaries	26.1	20.6	5.5	26.9	21.3	5.6	27.6	21.8	5.8
NCSP Group	6.9	2.7	4.2	10	2.7	3.9	6.5	2.7	3.8
Company	1.5	1.5	0.0	1.5	1.5	0.0	1.6	1.6	0.0

Headcount with a breakdown by age, %

Year	Up to 30 years	From 31 to 40 years	From 41 to 50 years	Over 50 years
2023	11.0	30.7	30.0	28.3
2024	10.7	28.7	30.5	30.1
2025	10.5	26.8	31.1	31.6

Employment of persons with disabilities is carried out in accordance with the legislation of the Russian Federation.

Material incentives for personnel

The average monthly salary of Transneft Group employees in 2025 was RUB 192.1 thous.

Transneft subsidiaries average headcount in 2023–2025

	2023	2024	2025
Transportation of oil and petroleum products through pipelines, handling of other cargoes	90.8	90.2	92.3
Ensuring security of facilities	0.0	0.0	0.0
Construction of other civil engineering structures and engineering supervision	5.3	5.6	6.1
Communication and IT activities	12.0	12.3	12.4
Auxiliary activities for transportation of crude oil, petroleum products, and other cargoes	9.2	9.4	9.8
Accounting and pension	2.6	2.5	2.5
Welfare and recreation facilities (canteens, holiday retreats)	2,1	2,1	2,2
R&D and Other Engineering Surveys	0.8	0.6	0.4
TOTAL	122.8	122.7	125.7

Transneft average monthly salaries exceed the monthly average nominal accrued salaries at other organizations (according to Rosstat) by the following %

District	2023	2024	2025
Central Federal District	86%	77%	79%
Northwestern Federal District	62%	54%	62%
Southern Federal District	76%	70%	82%
North Caucasian Federal District	97%	91%	107%
Volga Federal District	93%	79%	82%
Ural Federal District	87%	79%	87%
Siberian Federal District	112%	103%	108%
Far Eastern Federal District	91%	82%	82%

Employee training and professional development training of Transneft Group's employees, person-courses

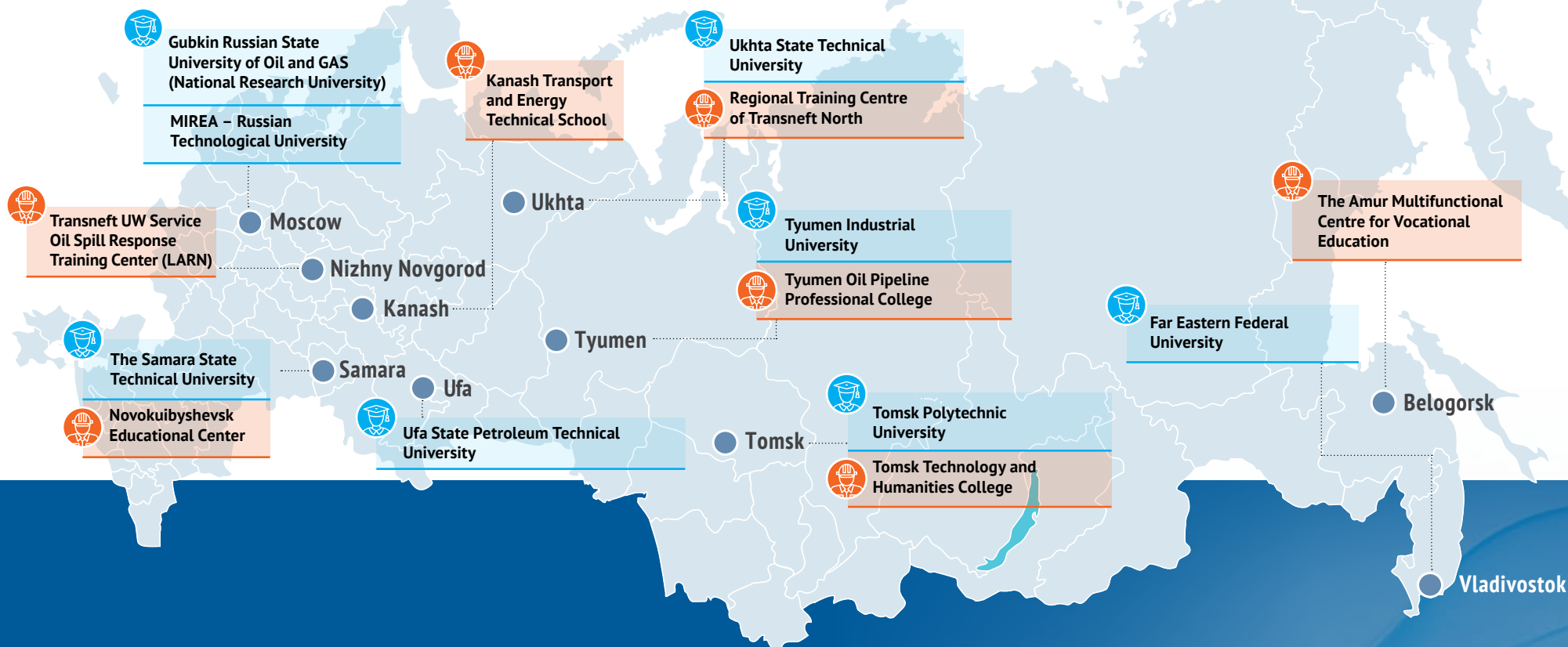
	2023	2024	2025
Managers	40,387	33,492	36,487
Specialists	60,580	50,237	54,731
Blue-Collar Workers and Administrative Staff	49,908	45,292	42,578
TOTAL	150,875	129,021	133,796

Transneft Group implements centralized professional development of employees.

New training programs were developed in 2025 in addition to the 35 centralized training programs already being implemented for main occupational areas in construction and operation of crude oil and petroleum products pipeline transport facilities, mechanical and power equipment, automated process control systems (including dispatching), management of security at Transneft subsidiaries facilities.



Interaction with educational organizations



Transneft's corporate training system operates a network of corporate educational organizations providing Transneft subsidiaries staff training through additional professional education programs, targeted courses, pre-certification training, and vocational training programs for core oil pipeline trades as follows:

- Line Pipeliner;
- Automation and Process Equipment Electromechanic / Instrumentation and Control Mechanic;
- Process Unit Repair Fitter;
- Commodity Loading Operator;
- Electric and Gas Welder;
- Electrical Equipment Repair and Maintenance Electrician;
- Overhead Power Lines and Cathodic Protection Units Maintenance Electrician;

- Chemical Analysis Laboratory Technician;
- Petroleum Product Pump Station Operator.

Starting from 2025, a centralized vocational training system for blue-collar personnel has been launched across corporate educational organizations for the aforementioned trades based on the schedules that Transneft reviews and approves on annual basis; this system enables prompt training of newly hired workforce from the labor market and ensures that emerging Transneft subsidiaries' vacancies are filled with highly qualified skilled workers.

Blue-collar personnel training in corporate educational institutions is based on a new approach involving modular principle of vocational training programs implementation. 22 vocational training programs for the main blue-collar trades have been revised using this approach and approved.

Interaction with Higher Education Institutions

In 2025, as part of the interaction with universities and pursuant to the Decree of the Government of the Russian Federation dated 27.04.2024 No. 555 “On Targeted Training in Educational Programs of Secondary Vocational and Higher Education”, Transneft subsidiaries started using the “Work in Russia” single information system to form proposals and conclude targeted education agreements with applicants for higher education programs. The number of detailed employer-sponsored education quotas for Transneft Group and the variety of in-demand fields of study grow every year, and so does the number of relevant areas where training is required (there were 26 such areas in 2025) due to the introduction of information technologies and the expansion of the perimeter of Transneft subsidiaries that utilize the training of students as part of targeted training.

In order to support gifted students, Transneft, established corporate personal scholarships for 125 people; in 2025, the scholarship amount was RUB 15 thous. per person per month. To incentivize the research activity of faculty members, the Company has established social benefits for 64 teaching staff members; the benefits amounted to RUB 300 thous. per person per year.

Starting from 1 September 2025, all students studying under contracts with Transneft subsidiaries, in addition to the state academic scholarship, receive monthly Transneft subsidiary scholarship in the amount from RUB 7,500 to RUB 10,000 on the basis of their academic performance.

838 students study under Transneft subsidiaries targeted education programs as of the end of 2025, of which 793 in bachelor programs and 45 in masters programs.

NO. OF TARGETED TRAINING AREAS



Additional requirement of training areas in demand by service Transneft Subsidiaries

1. Computer Science and Engineering	10. Heat Power Engineering and Thermal Engineering	20. Power Engineering
2. Information Systems and Technologies	11. Energy and Resource-Saving Processes in Chemical Technology	21. Mechanical Engineering
3. Power and Electrical Engineering	12. Standardization and Metrology	22. Geodesy and Remote Sensing
4. Process Machinery and Equipment	13. Control in Technical Systems	23. Applied Geodesy
5. Automation of Technological Processes and Production	14. Software Engineering	24. Technology of Transport Processes
6. Chemical Technology	15. Information Security	25. Operation of Transport and Technological Machines and Complexes
7. Technosphere Safety	16. Applied Mathematics	26. Land Transport and Technological Facilities
8. Oil and Gas Engineering	17. Applied Mathematics and Computer Science	
9. Civil Engineering	18. Geology	
	19. Information Security of Automated Systems	



In August 2025, the final stage of the 23rd professional skill contest “Best in Profession” was held in the premises of Transneft Siberia. The final was attended by

200 regional winners
in 15 trade disciplines

RUB 50.92 mln was allocated in 2025 to equip 8 core universities. The funds were used to repair classrooms and laboratories, purchase laboratory equipment, furniture and software, and publish teaching materials.

Engagement with Young Specialists

Currently, Transneft is actively expanding its development programs for Transneft subsidiaries' young specialists across all departments. To support this initiative, a Youth Coordination Council has been established to unite all participating business units. The Council is chaired by the Vice President of the Company.

To encourage professional talent development and promote Transneft and its subsidiaries as top-tier socially responsible employers, the 3rd Intellectual Student Quiz was held in 2025 dedicated to crude oil and petroleum products pipeline transport during the Great Patriotic War. The final stage of the quiz, held at the head office of Transneft, was attended by 40 students from 8 key partner universities.

As part of commemoration of the 80th anniversary of Victory in the Great Patriotic War, Transneft subsidiaries' specialists held open lessons in schools, colleges, and universities. To support the open lessons, Transneft collaborated with the Gubkin Russian State University of Oil and Gas (National Research University) to create a video lecture on oil pipeline transport and supplying fuel to the armed forces during the Great Patriotic War.

Transneft Professional Skill Contests

In August 2025, the final stage of the 23rd professional skill contest “Best in Profession” was held in the premises of Transneft Siberia. The final was attended by 200 regional winners in 15 trade disciplines (including the new nomination “Tank Farm Process Unit Maintenance Fitter”) from 18 Transneft subsidiaries, who had been successful in the first and second stages of the contest. The corporate distance learning system was successfully tested during the contest, serving to complete the theoretical part of the competition at all stages.

Successful experience of holding the Russian internal contest at Transneft Siberia site was used in the subsequent organization of the bi-annual international professional skill contest “Best in Profession - 2025”. The competition was attended by national teams from Russia (Transneft), Belarus (Gomeltransneft Druzhba), Kazakhstan (KazTransOil), China (China National Pipeline Corporation) and Hungary (MOL Group). Transneft team ranked first overall in the total count of awards won.

Social Policy

The Company's social policy is a vital component of the Long-Term Development Program of Transneft and is implemented to attract, retain, and motivate the Transneft Group personnel required in terms of headcount and qualification mix.

Key Areas of Social Policy

- Medical support
- Housing provision
- Health resort therapy and recreation for kids
- Support for retired employees
- Promotion of community sports and healthy lifestyle initiatives
- Non-state pension plans

Support for government programs and national projects implementing family and demographic policies

As part of the support for government programs and national projects implementing family and demographic policies, Transneft and its subsidiaries provide childcare payments to employees until the child reaches three years age, and partially reimburse expenses for pregnancy – and childbirth-related medical services, as well as for preschool childcare. Financial assistance is also provided upon the birth of a child, to employees with multiple children, and to employees who are getting married, as well as assistance for those facing financial hardships.

Creating Conditions for the Health and Recreation of Employees and Their Families

Health resort and children's recreation are organized for Transneft Group employees and their families at both corporate and third-party facilities. The companies partially reimburse the cost of these vouchers for employees and their families, and organize corporate programs aimed at preserving and improving the health of all family members, strengthening family ties, enhancing parenting potential, maintaining family traditions, forming and developing corporate culture, and strengthening connections among the personnel of the Transneft Group companies.

The corporate program "Friendly Family" is traditionally hosted at the Fregat corporate health and wellness resort on the Black Sea. Additionally, at the Orlenok corporate recreation center and youth camp in the Republic of Tatarstan, specialized programs were conducted, including "We are Children of Great Country!" for children of Transneft Group employees, and "Family is Strong in Traditions" for employees and their families. The "Siberian Health" program is conducted at the Khvoyny corporate health resort near Tyumen.

Non-state Pension Plans and Support for Retired Employees

At the end of 2025, corporate retirees totaled 39 thous. individuals; among them, 32 thous. receive a private corporate pension, and 7 thous. receive regular corporate allowances²⁶.

Effective 1 May 2025, corporate lifetime private pensions were indexed by 8%.

Additionally, corporate retirees receive financial assistance for holidays and anniversaries – both personal jubilees and anniversaries of the companies' establishment – as well as reimbursement for damages caused by domestic accidents and natural disasters.

Measures Aimed at Improving Employee Housing Conditions

In 2025, corporate housing support was provided to more than 3.3 thous. employees of Transneft and its subsidiaries (accounting for 3% of the total average headcount).

As part of corporate housing assistance to facilitate improved living conditions, 88 employees were granted interest-free loans for residential property acquisition in 2025; furthermore, 42 apartments were divested and sold under installment plans as part of corporate housing stock optimization.

Health Insurance for Employees

Transneft and its subsidiaries offer corporate personal insurance in the form of voluntary health insurance (VHI) and voluntary accident and sickness insurance.

Employees covered under corporate VHI contracts are given the opportunity each year to purchase VHI policies for close relatives at special corporate rates using their own funds.

At the same time, certain categories of employees are entitled to VHI coverage for their family members at the employer's expense.

As part of health protection measures, employees are provided with vaccinations against influenza and tick-borne viral encephalitis, as well as other preventive vaccinations based on epidemic indications.

Access to medical services for staff is ensured, among other things, by establishing on-site health clinics at Transneft Group's facilities to provide employees, when necessary, with emergency, urgent, and primary medical care, as well as through medical examinations conducted by mobile teams of medical specialists.

In addition to the medical examinations and psychiatric evaluations required by labor law, in-depth medical examinations are organized for employees.

²⁶ Regular payments are made to corporate pensioners who retired before the establishment of a corporate non-state pension fund.



Promoting community sports and supporting healthy lifestyles

To popularize physical fitness and a healthy lifestyle among Transneft Group employees, conditions are created for regular sports activities: sports facilities leased, the cost of gym memberships is partially reimbursed, sports equipment and apparel purchased, and various sports and wellness events are held. Furthermore, employees participate in industry, regional, and other athletic competitions.

In 2025, the VI Summer Spartakiad of Transneft and its subsidiaries was held, dedicated to the 80th anniversary of Victory in the Great Patriotic War as well as the third hockey tournament for the Cup of the President of Transneft.

Support for the Volunteer Movement

Transneft's volunteer movement has been operating effectively for over a decade. Every year, thousands of volunteers—including employees of the Company and its subsidiaries, as well as their family members—join corporate initiatives.

In 2025, more than 50 thousand volunteers participated in the volunteer movement, and more than 1000 volunteer projects were implemented.

Key activities include environmental and blood donation drives, support for rural libraries, renovation of churches, social institutions, and sports centers, and the beautification of burial sites for veterans of the Great Patriotic War. Employees support

large families, elderly people living alone, children without parental care, low-income families, and parents raising children with disabilities. Traditionally, before New Year, all of Transneft subsidiaries hold the “Marathon of Good Deeds”—a campaign to purchase New Year's gifts for orphanages, children without parental care, and elderly nursing homes.

In 2025, volunteer initiatives took place in 200 communities across 60 regions where the Company operates.

Social Programs and Charity

- A charitable donation was made to the “National Social Fund” Charitable Foundation to fund the major renovation of buildings No. 15 and 16 of Morozov Children's Hospital in Moscow. The work has been completed, and the buildings were opened in 2025.
- A charitable donation was made to the Urzhumsky Municipal District of the Kirov Region to fund major repairs and the equipping of the secondary school in the village of Lazarevo. Repair work will continue in 2026.
- Charitable assistance was provided to the “Support and Development of the N.E. Bauman Moscow State Technical University” Foundation to equip the “Welding and

Inspection” Scientific and Educational Center with robotic systems and a CT scanner. The project was completed in 2025.

- A charitable donation was made to the Novy Urengoy Central City Hospital, a state-funded healthcare institution in the Yamalo-Nenets Autonomous Okrug, to purchase medical equipment. The project has been fully implemented.
- The state-funded healthcare institution of the Komi Republic, “Ukhta City Hospital No. 1,” received charitable assistance for the purchase of medical equipment for endoscopic examinations. The project was implemented in 2025.

As part of the Company's “Schools of the North” charitable program, assistance was provided for the repair and equipping of

12

schools

in the northern regions where Transneft operates





- A charitable donation has been made to the Gubkin Russian State University of Oil and Gas (National Research University) to fund the renovation and equipping of the premises of the Department of Gas and Oil Pipeline Design and Operation, the Department of Petroleum Products Supply and Gas Supply, and the testing ground for process equipment for the pipeline transportation of oil and petroleum products. Repair work will continue in 2026.
- Support was provided to the administration of the municipal formation “Municipal District of Seltinsky District, Udmurt Republic” for the purchase of furniture and equipment as part of the project “Major Renovation of the District House of Culture Building in the village of Selty, Seltinsky District, Udmurt Republic.” The project has been fully implemented.
- Charitable assistance was provided to the Administration of the Nizhnyaya Tura City District for construction and installation work to repair the roof and facade of the building of the Secondary School No. 3 (Nizhnyaya Tura), including the conduct of an instrumental technical inspection. The project will continue in 2026.
- A charitable donation was made to the religious organization “Spaso-Preobrazhensky Valaam Stavropegial Men’s Monastery of the Russian Orthodox Church (Moscow Patriarchate)” for the purchase of diesel fuel to ensure the navigation of the monastery’s vessels. The fuel was purchased and delivered.
- The Charitable Foundation for the Promotion of Social Development of the Samara Region “Assistance” was provided with charitable assistance to co-

finance projects for the construction, reconstruction, overhaul of one educational and five infrastructure facilities in the Samara Region. The project has been fully implemented.

- A donation was made to the administration of the city of Novorossiysk to fund the renovation of an elevated pedestrian overpass in Novorossiysk. The project will continue in 2026. The project will continue in 2026.

As part of the Company’s “Schools of the North” charitable program, assistance was provided for the repair and equipping of 12 schools in the northern regions where Transneft operates (Arkhangelsk Oblast, Vologda Oblast, Irkutsk Oblast, the Republic of Sakha (Yakutia), and the Komi Republic). Work on the renovation and equipping of five educational institutions in the Khanty-Mansi Autonomous Okrug–Yugra will be completed in August 2026.

As part of the long-term Program for Cooperation and Development of the Material and Technical Base of Higher Education Institutions for 2024–2028, assistance was provided to seven of the Company’s partner universities in 2025. The program includes measures to repair and re-equip designated Company-sponsored classroom and laboratory facilities, equip them with laboratory complexes (physical and virtual) and simulators, create new modern laboratories, etc.

Charitable contributions in 2023–2025 (by area)

Charitable contributions (by area, RUB mln)	2023	2024	2025
Health care	382.9	832.8	550.9
Education	430.3	703.2	1,111.7
Sports	327.1	301.3	136.3
Religion	165.7	206.1	31.5
Culture	17,290.3	10,197.9	2,732.9
Infrastructure	332.5	216.1	319.5
Environment	46.1	86.8	45.5
Other	5,212.1	11,211.0	8,354.6
Total	24,187	23,755.2	13,282.8

2025 Performance Review, 2026 Strategy and Medium-term Outlook

All projects scheduled for 2025 were successfully completed.

The 2026 plans focus on the Transneft Group’s key charitable priorities, including the continued implementation of major charitable projects. Key initiatives include: the comprehensive renovation and equipping of the secondary school in Lazarevo (Urzhumsky District, Kirov Region); the renovation of dormitory facilities at the Gubkin Russian State University of Oil and Gas (National Research University), and equipping of five general education institutions across the Khanty-Mansi Autonomous Okrug – Yugra.

The Group will also continue to implement its 2024–2028 University Infrastructure Development and Engagement Program.

The implementation of infrastructure development projects in the regions of the Group’s operations will also continue, including: the repair of a pedestrian overpass on Sukhumskoye highway in Novorossiysk, and the ongoing community center construction in the village of Nelyubino, Tomsk Region.

Environmental Impact Management

Environmental Impact Reduction

In 2025, Transneft and its subsidiaries conducted audits to verify the compliance of the Environmental Management System (EMS) with the requirements of GOST R ISO 14001. The audits' results confirmed the EMS compliance with the requirements of GOST R ISO14001.

An effective system of industrial environmental control over the condition of air, water, and soil has been established at all of the Company's industrial facilities. This system is supported by 51 eco-analytical laboratories accredited by the Russian Federal Accreditation Service (Rosakkreditatsiya), which are staffed by highly qualified specialists and equipped with modern analytical instrumentation.

Environmental analytical monitoring is conducted in accordance with schedules approved by regulatory authorities. In 2025, more than 600,000 environmental impact analyses were performed, of which 540,000 were conducted by the Company's own laboratories. Research reports are submitted to regulatory authorities in a timely manner in accordance with approved monitoring schedules. Based on the analysis results, no exceedances of established regulatory limits were identified.

Transneft finances activities aimed at environmental protection.

Payments for negative environmental impact in 2025 amounted to RUB 26.594 mln.

Total current environmental protection expenditures and payments for environmental services for the period 2023–2025 amounted to RUB 9,232.8 mln:

Parameter	2023	2024	2025	Total 2023–2025
Current environmental protection expenditures and payments for environmental services, total, including (by area, RUB mln):	2,672.1	3,054.8	3,505.9	9,232.8
air protection and climate change mitigation	511.5	409.5	478.7	1,399.6
wastewater management	913.3	1,231.9	1,430.8	3,576.0
waste management	591.5	713.3	856.2	2,161.0
protection and environmental remediation of land, surface water, and groundwater bodies	462.1	496.4	547.1	1,505.6
reduction of noise and vibration impact	7.4	6.9	0.8	15.1
conservation of biodiversity and protection of natural areas	29.9	10	3.7	40.3
environmental radiation safety	0.6	0.9	1.3	2.8
research and development activities in the field of environmental protection	27.3	31.1	4.8	63.3
other activities	128.5	158.2	182.4	469.1

In 2025, more than

600,000

environmental impact analyses

analyses were performed, of which 540,000 were conducted by the Company's own laboratories





Measures to Reduce Pollutant and Greenhouse Gas Emissions in 2025

Transneft has approved and is implementing a Program to convert the Group's vehicles and special equipment to natural gas motor fuel. Under this program, the Company's subsidiaries acquired 655 units of equipment powered by compressed natural gas (CNG) between 2017 and 2025, including 91 units in 2025. The procurement plan for 2026 is 25 units.

From 2017 to 2025, the total mileage of equipment on CNG exceeded 51 mln km.

Currently, the potential for using electric vehicles is limited by the lack of cargo models suitable for the Company's needs, underdeveloped infrastructure, and low winter temperatures in the Company's primary regions of operation.

Transneft conducts R&D activities in the field of carbon capture and the potential utilization of greenhouse gases generated during the combustion of gaseous fuels.

In 2025, the methodology for calculating Scope 1 greenhouse gas emissions was updated. As a result, Amendment No. 1 to RD-13.040.00-KTN-0488-23 "Trunk Pipeline Transport of Oil and Petroleum Products. Procedure for Applying the Methodology for Quantitatively Determining Greenhouse Gas Emission Volumes" was approved.

To maintain a high level of responsibility for ensuring environmental safety at the production facilities of the Transneft system, the Carbon Neutrality Program was approved in 2023. The program's targets were developed for a base (target) scenario for the medium-term period up to 2030, while also providing for the Company's development in the long-term perspective up to 2060. Transneft Carbon Neutrality Program also provides for the potential implementation of a climate project by 2030 to ensure a continuous reduction in total greenhouse gas emissions.

Investment in climate change R&D amounted to RUB 17.972 mln.

Monitoring and accounting of greenhouse gas emissions are conducted across all Group entities. In 2025, greenhouse gas emissions were calculated in accordance with Order No. 371 of the Ministry of Natural Resources and Environment of Russia "On Approval of Methods for Quantifying Greenhouse Gas Emissions and Absorption" dated 27 May 2022.

The majority of greenhouse gas emissions from Transneft's industrial facilities result from stationary fuel combustion in boiler rooms—carried out to generate heat for internal use—and from fuel combustion in vehicles.

Emissions of other greenhouse gases—methane (CH₄) and sulfur hexafluoride (SF₆)—account for less than 5% of total greenhouse gas emissions in CO₂ equivalent and are not included in the Company's total gross greenhouse gas emissions.

The boiler equipment in use features the most modern design, ensuring minimum fuel consumption, high efficiency, and, consequently, minimum CO₂ emissions.

the Company's subsidiaries acquired

655 units

of equipment powered by compressed natural gas (CNG) between 2017 and 2025

Transneft operates 507 boiler houses, 219 of which are gas-fired, accounting for 43% of the total number of boiler houses. The remaining units utilize commercial crude oil, fuel oil, and diesel as boiler and furnace fuel.

Greenhouse gas emission reduction is planned through:

1. Conversion of boiler houses from oil fuel to gas.
In 2025, one boiler house was gasified under the Technical Re-equipment and Revamping Program:
 - Gubino PS. Boiler house (2 MW). Construction.
2. Application of advanced burner devices equipped with combustion process and flue gas composition controllers.
3. Implementation of a comprehensive energy saving program.

As a result of these measures, greenhouse gas emissions in 2025 decreased by 2.32% compared to 2024, totaling 582,101 tons.

The primary focus of ongoing efforts to reduce greenhouse gas emissions is the continued implementation of the energy saving program, as well as the program to convert boiler houses to natural gas, taking cost-effectiveness into account.

Parameter	Measurement unit	2023	2024	2025	Total 2023–2025
Gross greenhouse gas emissions (Scope 1)	thous. tons	607.994	595.923	582.101	1,786.018

In total, during the reporting year, Transneft's subsidiaries captured and neutralized 17.422 thous. tons of harmful emissions. This included 16.513 thous. tons of pollutants at the vapor recovery unit (VRU) of Transneft Kozmino Port and 0.821 thous. tons at the VRU of the Sokur LODS of Transneft Western Siberia, representing a 4.32% increase over 2024.

Transneft is not a member of any trade associations that address climate change issues.

Measures for Protection and Sustainable Use of Water Resources

In 2025, total water consumption amounted to 9.043 mln m³, including 2.148 mln m³ from surface sources, and 3.286 mln m³ from groundwater sources.

The structure of water consumption by source type depends on the specific nature of production activities and the location of facilities.

The volume of water used was 6.671 mln m³. Recycled water volume amounted to 47.171 mln m³, while sequentially reused water was 0.549 million m³.

The volume of wastewater discharge in 2025 amounted to 5.590 mln m³.

To improve wastewater treatment efficiency, Transneft has standardized its treatment facilities by size and developed standard schemes and design solutions for treatment facilities of various capacities.

The Tyumen Machinery and Repair Plant of Transneft Siberia has launched its own in-house production of wastewater treatment plants.

The technological processes incorporate advanced treatment technologies, including membrane bioreactors and moving bed biofilm reactors - "biochips."

These technologies have increased operational reliability under fluctuating flow rates and wastewater compositions, while also improving the resilience of activated sludge to elevated pollutant concentrations and temperature variations.

Additionally, Transneft has launched the production of domestic wastewater treatment plants utilizing membrane bioreactor technology at its production facilities.

This domestic wastewater treatment technology combines biochemical and membrane processes, integrating aerobic biological treatment with ultrafiltration.

In 2025, the Company completed the construction and reconstruction of 5 industrial and stormwater treatment plants, as well as two domestic wastewater treatment plants.

As a result of these comprehensive water protection measures, Transneft has eliminated the discharge of insufficiently treated wastewater into water bodies.

Waste Management

From 2023 to 2025, Transneft Group's industrial facilities generated 680,645 thous. tons of industrial and consumer waste across Hazard Classes I–V:

Parameter	2023	2024	2025	Total 2023–2025
Waste generated, Hazard Classes I–V (thous. tons), including:	243.766	199.726	237.154	680.645
hazard class I	0.002	0.002	0.001	0.005
II hazard class	0.500	0.658	0.504	1.662
hazard class III	10.134	15.087	17.162	42.383
hazard class IV	161.782	126.295	130.925	419.002
hazard class V	71.347	57.684	88.562	217.593

In 2025, 237,154 thous. tons of industrial and consumer waste (Hazard Classes I–V) were generated, including:

- hazard class I – 0.0004%;
- hazard class II – 0.212%;
- hazard class III – 7.237%;
- hazard class IV – 55.207%;
- hazard class V – 37.344%.

The majority of the waste is classified as low-hazard or practically non-hazardous.

In 2025, 11.192 thous. tons of municipal solid waste were transferred to regional operators; 210.192 thous. tons of waste were transferred under contract to licensed organizations for processing, recycling, treatment, storage, and disposal.

In 2025, Transneft subsidiaries independently treated 0.721 thous. tons of waste and recycled 8.925 thous. tons. Waste disposal at the Company's own operating facilities amounted to 0.017 thous. tons.

Transneft does not transport, import, export, or process hazardous waste under Annexes I, II, III, and VIII of the Basel Convention.

In 2025, Transneft subsidiaries independently treated 0.721 thous. tons of waste and recycled

8.925 thous. tons

Ecosystem and Biodiversity Conservation Activities in 2025. Measures for the Conservation of Red-Listed Species

All legal requirements in terms of environmental protection are fully implemented.

The total area of disturbed lands from 2023 to 2025 amounted to 18 thous. hectares. The area of reclaimed lands amounted to 10 thous. hectares; the share of restored land relative to the area affected between 2023 and 2025 was 55%.

Transneft Group's facilities are located, in particular, within environmentally sensitive areas and Specially Protected Natural Areas. They include:

- Buzuluksky Bor, Losiny Ostrov, Meshchera, Meshchersky, Nizhnyaya Kama, Pleshcheyevo Ozero, Samarskaya Luka, and Orlovskoye Polesye National Parks;
- state natural reserves and reserves of federal significance of "Belogorye," "Bolshaya Kokshaga," "Kirzinsky," "Klyazminsky," "Muromsky," "Khekhtsirsky," "Central Black Earth State Natural Biosphere Reserve named after Professor V.V. Alekhin";
- Specially Protected Natural Areas of regional importance.

In 2025, no significant direct or indirect impact from Transneft Group's activities on sensitive ecosystems or biodiversity was observed.

In accordance with biodiversity conservation initiatives in areas where Transneft facilities are located, the following measures were implemented across the Group's regions of operation in 2025:

Restoration of aquatic biological resources

In 2025, more than 4 million juvenile fish were released into water bodies within Transneft Group's regions of operation.

Reforestation, afforestation, and shoreline cleanup activities

In 2025, Transneft organized planting of trees and shrubs to preserve flora. More than 700 thous. trees were planted, including 339 threatened trees.

The Company cleaned up debris from water bodies and their protection zones to preserve aquatic ecosystems and improve the sanitary and epidemiological conditions of the areas. In total, more than 354 community cleanup days (subbotniks) were held.

Activities to prevent and mitigate the risk of bird mortality from contact with aerial cables at the points where they are attached to transmission towers

In 2025, the Company continued its comprehensive efforts to enhance the environmental safety of its power grid infrastructure. As part of this initiative, power lines along pipelines are equipped with bird protection devices to protect them from electric shocks.

In 2025, the estimated length of power lines equipped with bird protection devices was 51.96 km (1,146 transmission towers). The power lines of were equipped within the boundaries of the Samara, Rostov regions, and Krasnodar Territory.



In 2025, Transneft
Kozmino Port
released

10,000

Japanese scallops

Use of aquaculture for ecological monitoring of marine areas within Transneft Group's area of influence

In 2025, Transneft Kozmino Port released 10,000 Japanese scallops in accordance with the approved Plan for Artificial Reproduction of Aquatic Biological Resources in Primorye Territory's Water Bodies for Commercial Fishing in order to increase the biological diversity of the Nakhodka Bay of the Sea of Japan.

The test area helps to maintain the diversity of species in the Bay and to reproduce valuable animal species by creating favorable conditions for life and spawning, as well as to maintain the spawning population of valuable game species.

Since 2019, an aquaculture site has been in operation in the Björkö Sund strait of the Gulf of Finland. Based on 2025 observations, it has been determined that Transneft Port Primorsk has no negative anthropogenic impact on the waters of the Björkö Sund strait.

Since 2022, an aquaculture site has been operated in Tsemes Bay (Black Sea) on pile supports PR1 and R6 of NCSP's Berth No. 1. The site is populated with 900 Black Sea mussels and 300 Black Sea oysters. According to 2025 monitoring studies and observations of aquatic biological resources and their habitats, the production activities of Chernomortransneft and Novorossiysk Commercial Sea Port have no negative impact on the adjacent waters of Tsemes Bay.

Support for the european bison population restoration program in the Vladimir and Ryazan regions

Financed by Transneft, a project is underway to relocate young European bison to new habitats (since 2020, to the Meshchera National Park in the Vladimir Region and the Mordovsky State Nature Reserve in the Republic of Mordovia; since 2025, to the Klyazminsky Sanctuary in the Vladimir Region).

According to the annual accounting, in 2025, 148 individuals of bison were registered on the territory of the Muromsky reserve, and 8 more were registered in the new enclosures on the territory of the Meshchera National Park in the village of Savinskaya. The total population, including bison that moved beyond the boundaries of specially protected natural areas, increased from 47 animals in 2014 to 160 in 2025.

In 2026, the Company plans to continue supporting the Meshchera National Park in implementing the bison relocation program.

Support for environmental initiatives of the Bryansky Les State Nature Biosphere Reserve

In 2025, charitable support in the amount of RUB 200 thous. was provided to the Bryansky Les State Nature Biosphere Reserve (to purchase camera traps, memory cards, and batteries).

In 2026, it is planned to continue providing support to the Bryansky Les State Nature Biosphere Reserve.

Support for the Utes Khabarovsk Regional Fund for Biodiversity Conservation and Wildlife Rehabilitation

The Company provides annual financial assistance to the Utes Khabarovsk Regional Fund for Biodiversity Conservation and Wildlife Rehabilitation. Approximately RUB 1 mln is allocated annually to purchase a year's worth of food for the Amur tiger named Zhorik. Since 2018, total support has amounted to RUB 6.7 mln.

The total population, including bison that moved beyond the boundaries of specially protected natural areas, increased from 47 animals in 2014

to **160** in 2025

Use of Energy Resources and Energy Saving

To ensure the transportation of oil and petroleum products, Transneft Group consumes approximately 1.3% of the country's electricity, making it one of the largest electricity consumers in Russia.

Energy Management System

To implement Transneft's Policy on Labor, Industrial, Environmental Safety, and Energy Efficiency in compliance with the ISO 50001 series of standards, Transneft has developed, implemented, and continuously improves an energy management system.

HR Management Effectiveness

2025 ENERGY AUDIT OF TRANSNEFT GROUP

In 2025, the Company conducted remote monitoring and analysis of fuel and energy consumption. Based on the results of the remote analysis of energy consumption indicators (including specific consumption), targeted desk and field audits were performed to identify additional potential for increasing the energy efficiency of equipment in use. Furthermore, priority areas and implementation plans for technical energy-saving measures were established.

Based on the results of fuel and energy consumption control and monitoring, 235 initiatives were proposed with annual savings of RUB 62.2 mln (excluding VAT), a funding volume of RUB 55.3 mln (excluding VAT), and a payback period of 0.9 years.

Energy consumption

Fuel and energy consumption

No.	Parameter	Year			
		2022	2023	2024	2025
1	Electricity consumption, thous. kWh	14,714	14,846	14,178	14,506
2	Boiler and heating fuel consumption, thous. toe	167	159	150	145
3	Heat energy consumption, thous. Gcal	140	141	132	128
4	Motor fuel consumption, thous. toe	107	104	103	99
5	Total energy consumption, thous. toe	2,102	2,107	2,013	2,044



Absolute consumption of primary energy resources in Transneft and its subsidiaries in 2025

No.	Transneft subsidiaries	Energy consumption			
		Electricity, thous. kWh	Boiler and furnace fuel, toe	Heat, Gcal	Motor fuel, toe
		actual	actual	actual	actual
	Transneft	14,506,243	144,967	127,664	98,916
	Subsidiary's trunk pipeline:	13,849,469	116,870	107,778	89,234
1	Transneft Baltic	883,374	6,219	1,137	4,089
2	Transneft Upper Volga	908,166	5 873	2,731	3,321
3	Transneft East	3,633,804	17,159	24,756	12,685
4	Transneft Far East	1,420,395	5,102	4,142	5,653
5	Transneft Druzhba	429,505	7,214	3,066	6,510
6	Transneft Western Siberia	1,043,933	7,758	17,614	7,470
7	Transneft Volga Region	803,420	11,496	2,873	7,141
8	Transneft Kama Region	1,294,786	8,126	14,489	8,322
9	Transneft North	336,703	4,378	6,198	3,087
10	Transneft Siberia	2,070,172	29,168	21,181	16,580
11	Transneft Ural	632,595	9,247	6,657	8,900
12	Chernomortransneft	392,618	5,131	2,936	5,477
	Crude oil loading terminals:	56,797	17,192	6,107	1,000
13	Transneft Kozmino Port	14,858	1,177	0	507
14	Transneft Primorsk Port (crude oil)	12,324	736	0	215
15	Transneft Primorsk Port (petroleum product)	11,393	325	0	80
16	Transneft Baltic (Ust-Luga oil depot)	9,899	654	0	74
17	Transneft Terminal (crude oil)	257	0	0	0
18	Transneft Terminal (petroleum products)	8,065	14,300	6,107	112
	Subsidiaries trunk petroleum products pipeline:	599,977	10,905	13,780	8,681
19	Transneft Kama Region	97,386	617	562	627
20	Transneft Baltic	133,701	1,962	1,118	973
21	Transneft Upper Volga	82,888	1,928	3,184	2,527
22	Transneft Druzhba	108,428	3,529	1,090	2,333
23	Transneft Western Siberia	24,622	863	4,043	635
24	Transneft Siberia	5,956	52	6	0
25	Transneft Ural	107,161	1,679	3,127	1,587
26	Transneft Volga Region	18,383	275	650	0
27	Chernomortransneft	21,451	0	0	0

In 2025, specific electricity consumption for oil transportation decreased by 0.68%, and for petroleum products by 0.66% relative to the plan.

Actual achieved values for specific electricity consumption

Target indicator	Measurement unit	2021 (plan)	2021 (actual)	2022 (plan)	2022 (actual)	2023 (plan)	2023 (actual)	2024 (plan)	2024 (actual)	2025 (plan)	2025 (actual)
Reduction in specific electricity consumption for crude oil transportation via trunk pipelines under comparable conditions	%	0.91	1.31	0.50	0.71	0.53	0.78	0.51	0.62	0.50	0.68
Reduction in specific electricity consumption for petroleum products transportation via trunk pipelines under comparable conditions	%	0.91	0.98	0.57	0.69	0.50	0.78	0.50	0.64	0.50	0.66

Energy Saving

To reduce energy consumption, Transneft Group has developed and is implementing the 2025–2030 Energy Saving & Energy Efficiency Enhancement Program. Due to this program, energy consumption decreased by 0.7% in 2025, resulting in savings of RUB 447 mln.

The Energy Saving Program improves the Company's economic performance, reduces electricity consumption, and lowers indirect greenhouse gas emissions:

- 0.68% reduction in energy costs for oil transportation and a 0.66% reduction for petroleum products in 2025;
- fuel savings and a 0.91% reduction in direct greenhouse gas emissions by optimizing the operating modes of boiler equipment and oil heating systems.

Due to this program, energy consumption decreased by 0.7% in 2025, resulting in savings of

447 RUB mln



Key Activities Implemented Under the Energy Saving Program in 2025

Optimization of pumping processes, including:

- 1) optimization of pumping operating modes;
- 2) increasing the efficiency of pumping equipment (pump replacement and medium repairs, rotor replacement).

Energy Saving in Electrical Equipment, including:

- 1) increasing the efficiency of electric motors (replacement and overhaul of electric motors);
- 2) modernization of lighting system (replacement of fixtures with LEDs and automation);
- 3) installation of frequency converters on low-voltage electric motors;
- 4) automation of electric heating system, installation of infrared heaters.

Energy saving in heat generation and heating systems, including:

- 1) increasing efficiency of boiler equipment (replacement and overhaul);
- 2) gasification of boiler houses;
- 3) installation of automatic temperature control systems;
- 4) improving the operating efficiency of heating networks (replacement and repair of thermal insulation, adjusting and testing, and deposits removal);
- 5) major overhaul of buildings.

Energy saving in motor vehicles operation, in particular:

- 1) Optimization of transportation routes, reducing unproductive mileage and increasing transport discipline.

Implementation of Transneft's Energy Saving and Energy Efficiency Enhancement Program in 2025: Energy Efficiency Targets and Achieved Results

No.	Parameter	2022		2023		2024		2025	
		Annual target	Actual	Annual target	Actual	Annual target	Actual	Annual target	Actual
3	Reduction in specific electricity consumption under comparable conditions, crude oil transportation, %	0.50	0.71	0.53	0.78	0.51	0.62	0.50	0.68
4	Reduction in specific electricity consumption under comparable conditions, petroleum product transportation, %	0.57	0.69	0.50	0.78	0.50	0.64	0.50	0.66
5	Electricity saving in physical terms, thous. kWh	68,726	88,286	67,435	145,999	71,613	173,956	74,114	91,668
6	Saving of boiler and furnace fuel in physical terms, toe	1,873	1,874	1,471	1,501	1,677	1,715	1,156	1,308
7	Heat energy saving in physical terms, Gcal	1,162	1,162	1,163	1,164	1,076	1,102	961	1 165
8	Motor fuel saving in physical terms, toe	571	571	594	594	582	582	674	674
9	Saving fuel and energy resources in monetary terms, RUB mln	279	360	278	622	339	820	382	447

Operational energy efficiency: use of energy resources (in physical terms) per unit of cargo turnover (billion tkm)

Energy resource	2021	2022	2023	2024	2025
Heat Energy (purchased), Gcal	123.566	109.412	109.566	106.473	102.89
Fuel for own needs, thous. toe, total	0.149	0.219	0.210	0.200	0.209
including oil for heat generation, thous. tons	0.048	0.045	0.043	0.043	0.041
including oil for power generation, thous. tons	0.001	0.000	0.000	0.000	0.000
including natural gas for heat generation, mln m ³	0.058	0.053	0.050	0.051	0.048
including diesel fuel for heat generation, thous. tons	0.002	0.001	0.001	0.001	0.001
including diesel fuel for power generation (at emergency diesel power plants), tons	0.0001	0.000	0.000	0.000	0.000
including heating oil, thous. tons	0.0077	0.006	0.006	0.005	0.008
including motor fuel for vehicles and special equipment, thous. tons	0.062	0.057	0.055	0.048	0.057
including motor fuel (natural gas) for vehicles and special equipment, mln m ³	0.001	0.001	0.001	0.001	0.002

Use of energy resources

Name of energy resources	Measurement unit	2021	2022	2023	2024	2025
		Quantity/Amount	Quantity/Amount	Quantity/Amount	Quantity/Amount	Quantity/Amount
Purchased electricity (including capacity cost)	thous. kWh	13,493,267	14,714,574	14,849,696	14,177,881	14,506,243
	thous. RUB (no VAT)	45,818,861	52,635,315	59,735,475	56,728,198	65,296,596
Heat energy (purchased)	Gcal	155,181	144,124	142,598	132,434	127,664
	thous. RUB	270,035	267,113	1,107,061	297,683	356,377
Fuel for own needs incl.:	toe	194,917	294,207	283,735	249,033	259,506
	thous. RUB	5,988,984	6,573,281	6,997,545	6,524,786	6,675,422
Oil for heat generation	tons	64,688	60,498	58,021	54,031	50,339
	thous. RUB	1,196,417	1,469,650	1,464,260	1,598,311	1,708,124
Oil for power generation	tons	1,369	145	82	107	100
	thous. RUB	27,617	3,031	1,536	2,052	1,804
Natural gas for heat generation	thous. m ³	73,341	72,884	67,482	63,718	59,000
	thous. RUB	385,386	409,574	446,485	449,316	452,285
Diesel fuel for heat generation	tons	2,074	1,769	1,608	1,336	1,363
	thous. RUB	99,222	99,075	97,254	93,329	98,198
Diesel fuel for power generation (at emergency diesel power plants)	tons	134	46	85	131	56
	thous. RUB	4,576	2,623	3,397	6,378	3,843
Heating oil	tons	9,352	7,801	8,217	6,524	10,023
	thous. RUB	214,270	231,988	242,674	256,427	429,037
Motor fuel for vehicles and special equipment	tons	79,238	75,984	75,030	59,530	70,455
	thous. RUB	4,052,473	4,336,190	4,713,639	4,086,474	4,701,078
Motor fuel (natural gas) for vehicles and special equipment	thous. cubic meters	1,110	1,216	1,532	1,640	2,086
	thous. RUB	13,600	21,150	28,300	32,499	47,554



Energy consumption in 2025

No.	Name of energy resources	Measurement unit	Transport subsidiaries	Service subsidiaries	NCSP Group
			Quantity/Amount	Quantity/Amount	Quantity/Amount
1	Purchased Electricity (including capacity cost)	thous. kWh thous. RUB (no VAT)	14,506,243 65,296,596	59,572 413,961	58,580 363,035
2	Heat energy (purchased)	Gcal thous. RUB	127,664 356,377	23,649 67,687	880 3,131
3	Fuel for own needs, including:	toe thous. RUB	259,506 6,675,422	11,553 424,067	26,981 663,727
3.1	oil for heat generation	tons thous. RUB	50,339 1,708,124	0 0	0 0
3.2	oil for power generation	tons thous. RUB	100 1,804	0 0	0 0
3.3	natural gas for heat generation	thous. m ³ thous. RUB	59,000 452,285	2,967 26,205	9,313 90,650
3.4	natural gas for power generation	thous. m ³ thous. RUB	0 0	0 0	3,235 31,864
3.5	diesel fuel for heat generation	tons thous. RUB	1,363 98,198	213 12,106	34 2,281
3.6	diesel fuel for power generation (at emergency diesel power plants)	tons thous. RUB	56 3,843	0 0	10 496
3.7	heating oil	tons thous. RUB	10,023 429,037	0 0	286 9,816
3.8	motor fuel for vehicles and special equipment	tons thous. RUB	70,455 4,701,078	5,196 379,047	10,637 549,861
3.9	motor fuel (natural gas) for vehicles and special equipment	thous. m ³ thous. RUB	2,086 47,554	204 4,513	0 0
	TOTAL:	toe thous. RUB	2,059,622 72,381,071	22,249 910,073	34,810 1,057,877

2025 Plans Performance, and Plans for 2026

Plans for 2025	Status	Comments	Plans for 2026
Under the 2025 Energy Saving Program, the targets included a reduction in specific electrical energy consumption for transportation of at least 0.5%, as well as savings in fuel and energy resource consumption amounting to no less than RUB 382 mln.	Completed	In 2025, specific electrical energy consumption for oil transportation was reduced by 0.68%. Savings in fuel and energy resource consumption for 2025 totaled RUB 447 mln.	As a result of the implementation the Energy Saving Program, in 2026 the Company plans to achieve a reduction in specific electrical energy consumption for transportation of at least 0.5%, as well as ensure savings in fuel and energy resource consumption amounting to RUB 423.4 mln.

Renewable Energy Resources

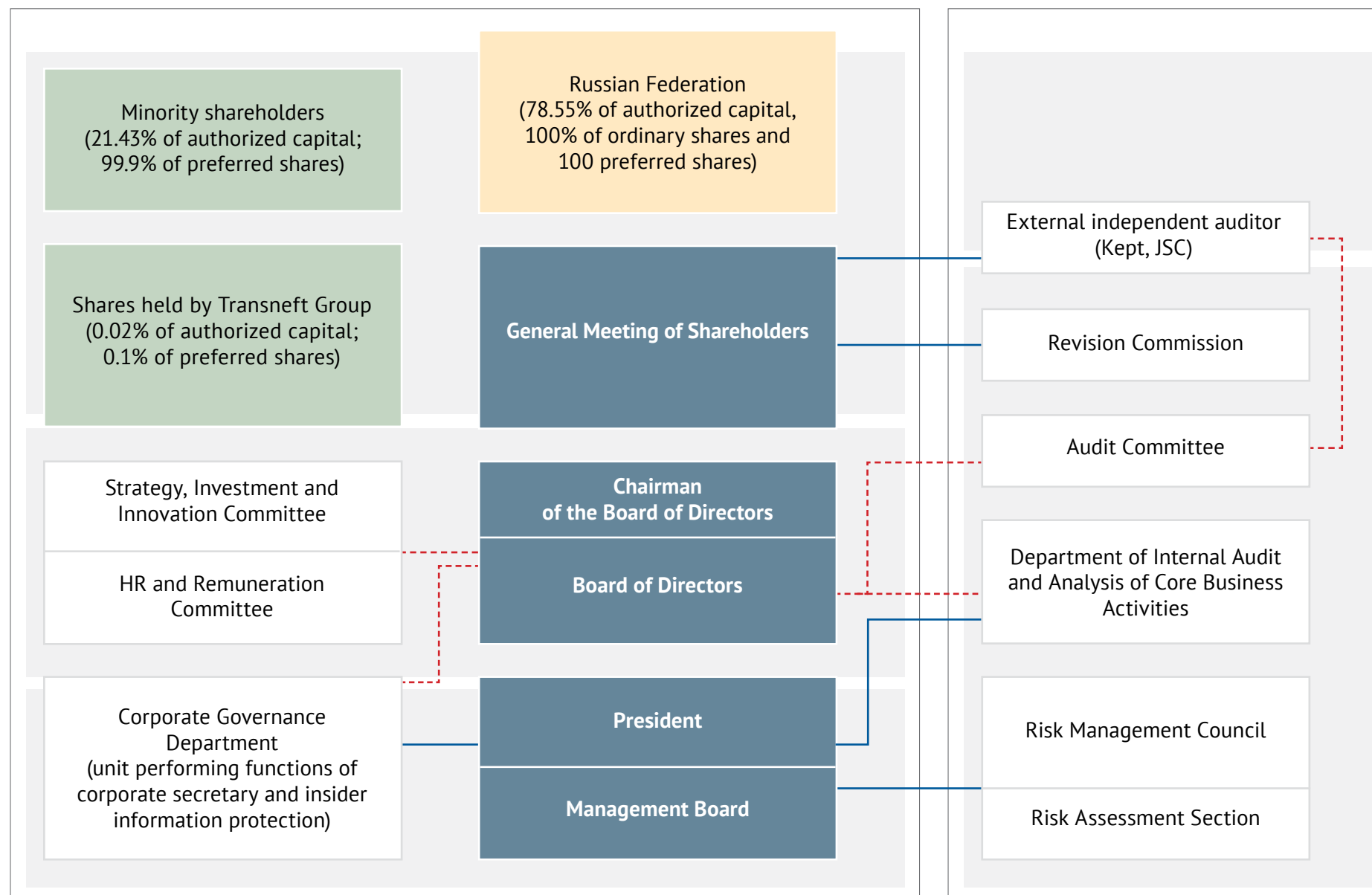
At the end of 2025, the volume of energy resources generated using renewable energy sources amounted to 638.7 thous. kWh.

The speed of thought for the challenge of time

Corporate Governance



Corporate governance system



Dash lines show functional connection, full lines show administrative subordination

Address on behalf of the Board of Directors on the results of corporate governance in the reporting year

Dear shareholders, investors and partners!

The Company has an effective and transparent corporate governance system that complies with the requirements of Russian legislation and the Listing Rules of the Moscow Exchange.

The peculiarity of Transneft's corporate governance model is the presence of a controlling shareholder, the Russian Federation. Transneft has a predominant direct participation in the authorized capital of the majority of Transneft entities, which makes it possible to implement a unified corporate governance strategy and policy in Transneft Subsidiaries. The position on key issues of Transneft Subsidiaries' activities is formed by the management bodies of Transneft.

In 2025, a new version of the Company's Articles of Association was approved, including a list of corporate actions designated as "significant", offering an option of filling out an electronic bulletin form on the Internet, and an annual assessment

of the activities of the Board of Directors was carried out as well. Despite the imposed restrictions that remain in 2025, the Company disclosed information at the securities market to such extent as falls within the limits and scope of possible restrictions established by the Government of the Russian Federation, and taking into account the recommendations of the Ministry of Finance and the Bank of Russia.

As a result of the stock split, which ended in February 2024, the number of individuals investing in the Company's preferred shares kept on growing from 360,000 in 2024 to 450,000 in 2025.

In 2025, the Company achieved compliance with 70.9% of the provisions of the Bank of Russia Corporate Governance Code.

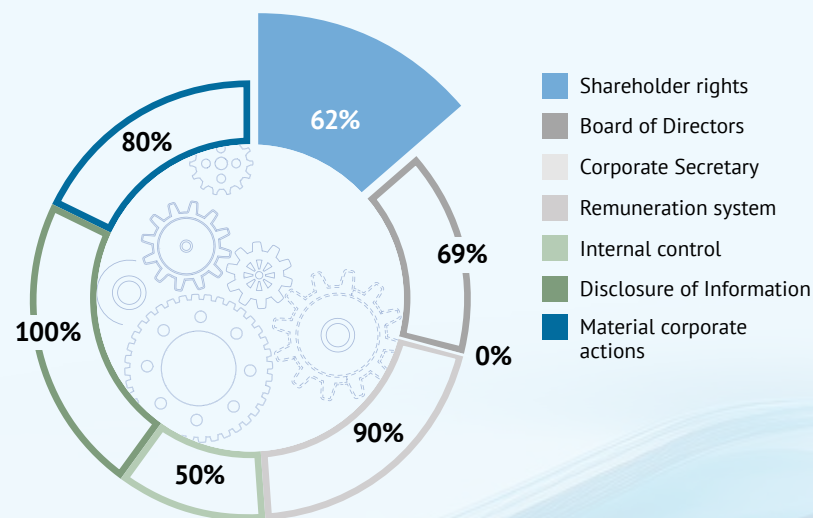
The Company will further strive to maintain the achieved level of corporate governance and ensure an increase in the shareholder value of the Company.

Corporate Governance Code Principles and Recommendations: Compliance Report

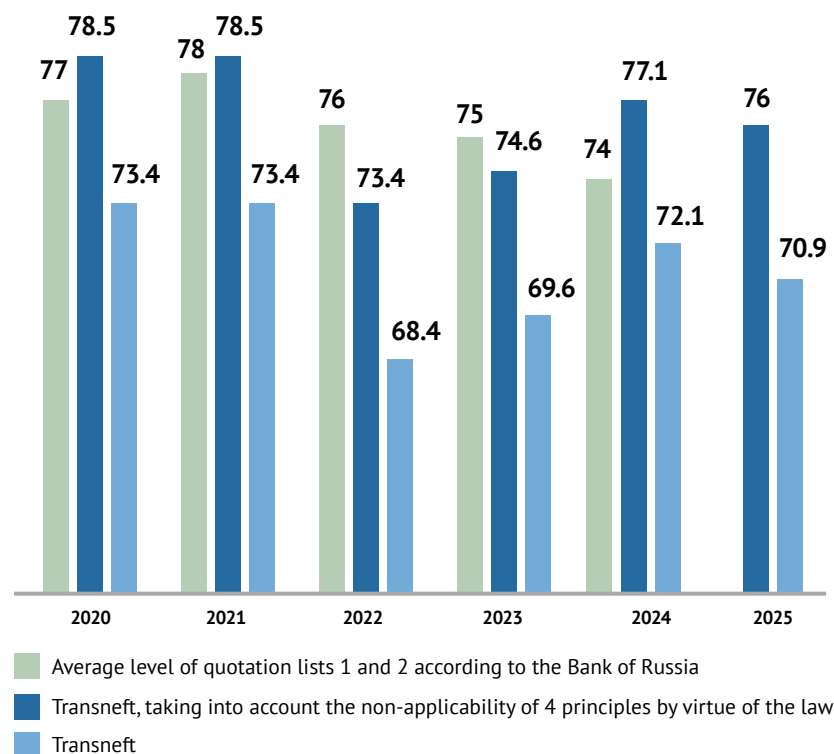
The Company complies with 70.9% of the principles of the Bank of Russia Code, and given the non-applicability of four principles (5%) to the Company by virtue of

the requirements of the law (voting shares (100%) belong to the sole shareholder, the Russian Federation), the true figure is 76%.

Compliance with the Corporate Governance Code principles in 2025



2020-2025 Dynamics, %



Methodology for assessing compliance with corporate governance principles enshrined in the Corporate Governance Code

The Company's compliance with the principles set forth in the Corporate Governance Code (CGC) was assessed in accordance with the Bank of Russia Recommendations for Preparing a Report on Compliance with the CGC Principles and Recommendations.

The report on compliance with the principles and recommendations of the Corporate Governance Code ([Appendix No. 5](#)) contains an explanation of the key reasons, factors and (or) circumstances due to which the Company does not comply or does not fully comply with the principles of the Code.

Corporate Governance Code Compliance Assessment Results (2023–2025)

Corporate governance principles	Principles, recommended by the CGC	2023			2024			2025		
		Observed	Partially observed	Not observed	Observed	Partially observed	Not observed	Observed	Partially observed	Not observed
Rights of shareholders and equality of conditions for shareholders in the exercise of their rights	13	7	3*	3*	7	3*	3*	8	3*	2*
Board of Directors	36	26	7	3	27	6	3	25	7	4
Executive Secretary of the Company	2	0	1	1	0	1	1	0	1	1
Remuneration system for members of the Board of Directors and senior managers of the Company	10	9	1	-	9	1	-	9	1	-
Risk management and internal control system	6	3	3	-	3	3	-	3	3	-
Disclosure of information about the Company	7	7	-	-	7	-	-	7	-	-
Material corporate actions	5	3	2	-	4	1	-	4	1	-
Overall score	79	55	17	7	57	15	7	56	16	7
	100%	69.6%	21.5%	8.9%	72.1%	19.0%	8.9%	70.9%	20.2%	8.9%

*4 CGC principles (5%) are not applicable to the Company, and cannot be fully observed due to the fact that all voting shares (100%) belong to the only shareholder, the Russian Federation.

The Company's plans of further improvements in corporate governance practices for 2026

- Interaction with shareholders, analysts and investors, taking into account the current restrictions on information disclosure.
- Increase in the number of independent directors and in-person meetings of the Board of Directors.
- Assessment of the performance of the Board of Directors and its Committees.
- Transfer of the majority of Transneft Subsidiaries with 100% effective interest to direct ownership of Transneft, minimization of "dispersed" ownership.
- Reorganization of Transneft Subsidiaries in order to optimize the corporate structure.
- Updating and development of the Company's internal documents in the field of combating the illegal use of insider information in connection with changes in legislation concerning the strengthening of control over the illegal use of insider information and market manipulation.
- Improvement of digital formats of interaction between corporate governance participants.

Key events of the year and period after the reporting date in the field of corporate governance

The Company's authorized capital and shares

- In July and August 2025, Transneft paid dividends for 2024 in the amount of RUB 143.7 billion (RUB 198.25 per 1 ordinary and 1 preferred share).
- The Articles of Association was approved in a new version as part of an effort to bring its text in line with the amendments made to the Federal Law of 26.12.1995 No. 208-FZ "On Joint-Stock Companies," as well as combine previously introduced amendments within one document.

Dialogue with shareholders, analysts and investors

- The dialogue with shareholders, analysts and investors continued taking into account the current restrictions on information disclosure. Regular interaction with analysts and investors was carried out, answers were given to incoming questions, including from retail investors, explanations were given on the investment history of the Company.
- In 2025, there was a 25% increase in the number of individuals investing in the Company's preferred shares. The share of individuals in Transneft shares turnover is about 60%.
- Communication with shareholders was carried out continuously concerning updates on personal accounts, issues related to ensuring dividend payments, and registration of inheritance rights (~ 1,212 appeals to the Company and to the Company's registrar, NRK-R.O.S.T., ANO).

Disclosure of Information

- In the context of sanctions in 2025, the Company disclosed information on the securities market to a limited extent, not exceeding the scope of possible restrictions established by decisions of the Government of the Russian Federation, and taking into account the joint recommendations of the Ministry of Finance of Russia and the Bank of Russia.

Key measures to improve the risk management and internal control system

- Transneft's Risk Register for 2026 was updated and the list of Transneft's critical risks for 2026 was approved;
- internal anti-corruption documents were updated;
- the process of maintaining the list of Transneft insiders was automated;
- The Company's internal auditor reviewed the procedures for monitoring the implementation of measures to counter the misuse of insider information and market manipulation;
- personnel training was conducted on the topic "Countering the misuse of insider information" using an electronic training course for newly hired Transneft and its subsidiaries employees included in the Transneft insider list in 2025.

Control and monitoring bodies

General Meeting of Shareholders

In 2025, the annual General Meeting of Shareholders and two extraordinary General Meetings of Shareholders were held:

Extraordinary General Meeting of Shareholders of Transneft, 4 March 2025

Decree of the Federal Agency for State Property Management dated 04.03.2025 No. 419-p

At the extraordinary General Meeting of Shareholders of Transneft, it was decided to appoint Nikolay Tokarev as the sole executive body - the President of Transneft for a period of 5 years.

The Annual General Meeting of Shareholders of Transneft, 27 June 2025

Decree of the Federal Agency for State Property Management dated 27.06.2025 No. 1262-p

At the annual General Meeting of Shareholders of Transneft, the following was approved:

- The new version of the Articles of Association of Transneft;
- Annual report and annual accounting (financial) statements for 2024;
- profit distribution for 2024.

Decisions were also made on the election of the Board of Directors and the Audit Commission, the payment of dividends on shares based on the results of 2024, the payment of remuneration to members of the Board of Directors and the Audit Commission, and the non-appointment of an audit organization of Transneft for 2025.

Extraordinary General Meeting of Shareholders of Transneft, 5 November 2025

Decree of the Federal Agency for State Property Management dated 05.11.2025 No. 2169-p

At the extraordinary General Meeting of Shareholders, a decision was made to appoint Kept, JSC, as the auditor of Transneft for 2025.

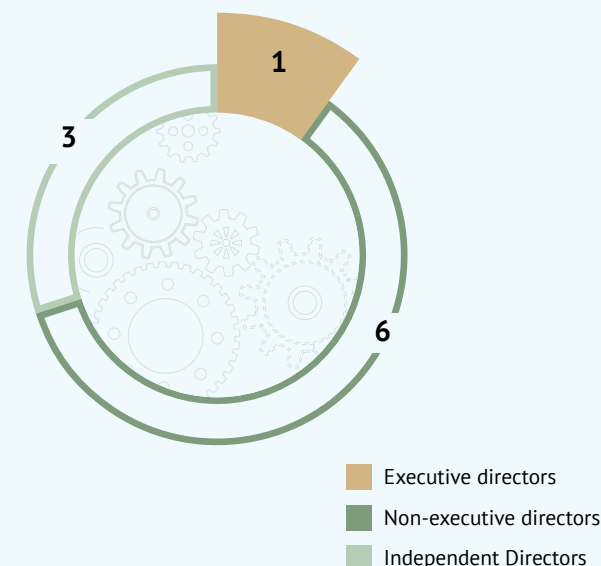
Board of Directors

The number of members of the Board of Directors as per the Articles of Association of Transneft as of 31.12.2025 was ten²⁷.

The composition of the Board of Directors, in the opinion of the Company, is optimal for achieving the current and strategic goals and objectives of the Company, meets the applicable requirements of the legislation of the Russian Federation and the Listing Rules of the Moscow Exchange.

²⁷ In accordance with the Articles of Association of Transneft, the Board of Directors consisted of nine members (until 27.06.2025).

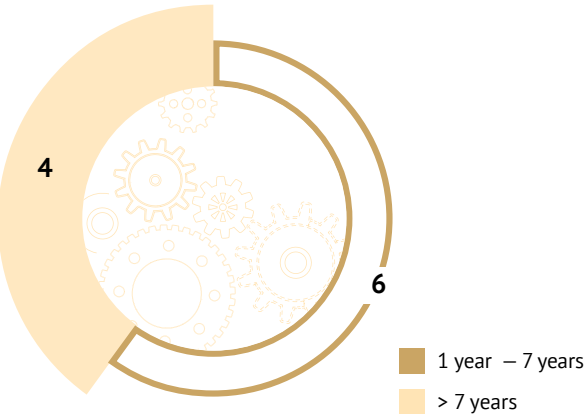
Board of Directors composition as of 31 December 2025



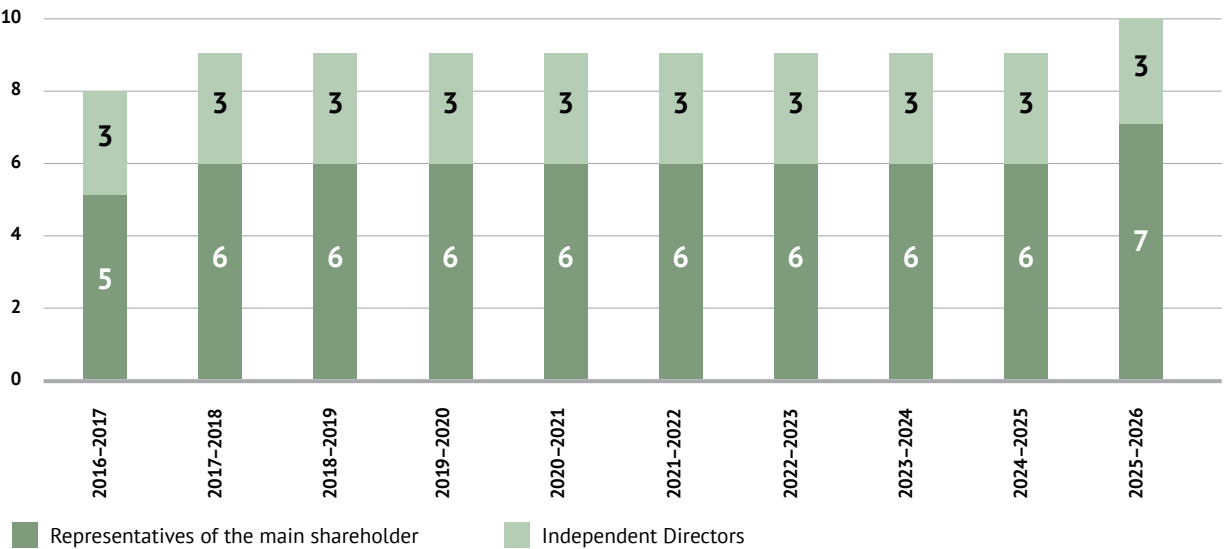
Board of Directors structure as of 31 December 2025

Directors representing executive bodies (executive directors)	Director 8.
Directors who are not members of executive bodies or other governing bodies (non-executive directors)	Director 1, Director 2, Director 7, Director 5, Director 9, Director 10.
Independent Directors	Director 3, Director 4, Director 6.
Total	10 persons

Term of Office of Members of the Company’s Board of Directors as of 31 December 2025



Board of Directors structure



Chairman of the Board of Directors

The Chairman of the Board of Directors ensures the effective organization of the Board of Directors activities and its interaction with other management and control bodies of the Company, organizes the work and controls the implementation of decisions of the Board of Directors, ensures the effective work of the Committees under the Board of Directors, as well as exercises other powers provided for by law, the Company’s Articles of Association and the Regulations on the Company’s Board of Directors²⁸.

Independent Directors

During 2025, the Company’s Board of Directors included the following independent directors: Director 4, Director 6, and Director 11, and since 27.06.2025 – Director 4, Director 6, and Director 3. No senior independent director was designated.

The Company assessed the independence of the Board of Directors members for compliance with the criteria established by the Listing Rules and the CGC provisions. Based on the results of the assessment, by the decision of the Board of Directors of the Company dated 15.08.2025 (Minutes No. 10), Director 4 and Director 3 were recognized as independent directors

despite the existence of formal criteria for association with the issuer that do not affect the ability of directors to make independent and objective judgments. Director 6 fully meets the criteria for independence established by the Listing Rules.

All independent directors serve on committees, with two of them being committee chairs. The Audit Committee and the Remuneration and Nomination Committee consist solely of independent directors, and the Strategy, Investment and Innovation Committee consists of five members of the Board of Directors, two of which are independent directors.

No transactions with Transneft shares were made by members of the Board of Directors in 2025.

No loans (credits) were issued to any member of the Board of Directors in 2025.

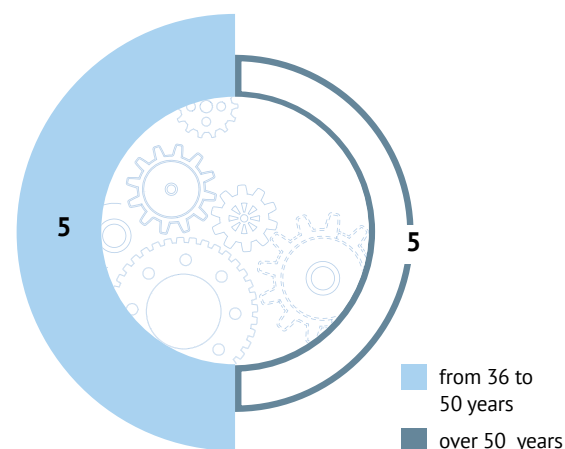
According to the information available to the Company, the members of the Board of Directors have no conflicts of interest, including those related to the participation of these persons in the governing bodies of Transneft’s competitors.

Members of the Board of Directors are not members of professional associations of corporate directors (managers).

There are no women on Transneft’s Board of Directors.

²⁸ In accordance with paragraphs 4.1.3 and 4.2 of Article 4 of the Regulations on the Board of Directors of Public Joint-Stock Company Transneft.

Board of Directors members by age group



Corporate Secretary

The functions of the Corporate Secretary at Transneft are performed by a special structural unit - the Corporate Governance Department.

In accordance with the CG Code recommendations, the Company's Board of Directors approved the Regulations on the Corporate Governance Department and confirmed the head of this department^{29,30}.

Performance of the Board of Directors

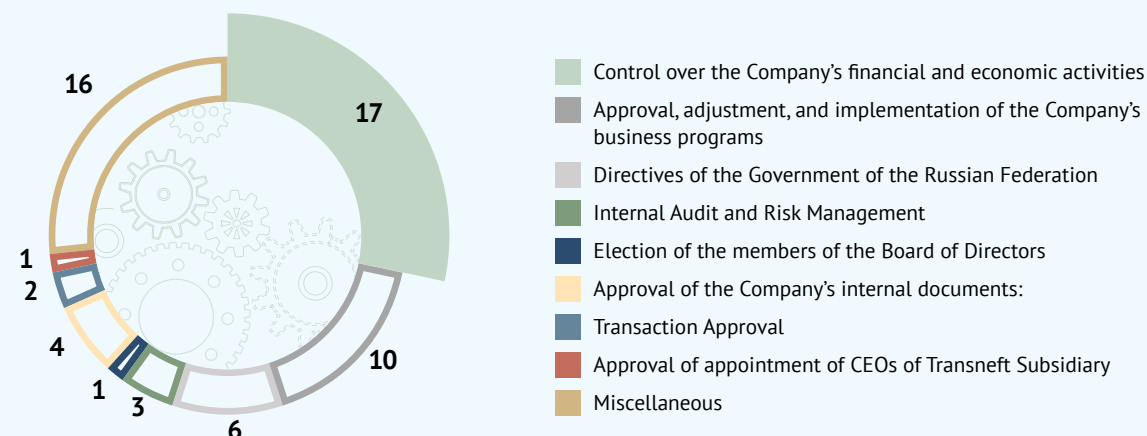
In 2025, 16 meetings were held, including 3 in-person meetings and 13 meetings held by absentee voting³¹. The total number of issues considered: 60.

²⁹ Minutes No. 1 dated 19.01.2017.

³⁰ Minutes No. 17 dated 21.12.2022 (Resolution dated 20.12.2022).

³¹ Dates of meetings and Board of Directors minutes numbers: 06.02.2025 No. 1; 21.03.2025 No. 2; 27.03.2025 No. 3; 31.03.2025 No. 4; 21.04.2025 No. 5; 19.05.2025 No. 6; 28.05.2025 No. 7; 29.05.2025 No. 8; 20.06.2025 No. 9; 15.08.2025 No. 10; 17.09.2025 No. 11; 02.10.2025 No. 12; 27.10.2025 No. 13; 27.11.2025 No. 14; 23.12.2025 No. 15; 26.12.2025 No. 16.

Structure of issues considered by the Board of Directors



Participation in meetings of the Board of Directors and committees under the Board of Directors in 2025³²

Members of the Board of Directors	BoD in-person meetings (3 meetings)	BoD meetings held by absentee voting (13 meetings)	Strategy, Investment and Innovation Committee (9 meetings)	Audit Committee (14 meetings)	HR and Compensation Committee (6 meetings)
Director 1	3/3	13/13	not a member of any Committee		
Director 2	3/2 (1)	13/13	9/9		
Director 3	2/2	5/5	4/4	7/7	4/4
Director 4	3/2 (1)	13/13	9/9	14/14	6/6
Director 5	3/1 (2)	13/13	not a member of any Committee		
Director 6	3/3	13/13		14/14	6/6
Director 7	3/3	13/13	9/9		
Director 8	3/3	13/13	9/9		
Director 9	3/2 (1)	13/13	not a member of any Committee		
Director 10	2/2	5/5	not a member of any Committee		
Director 11	1/1	8/8	5/5	7/7	2/2

³² Data in the table is presented in the "3/1(2)" format, which indicates that the director was eligible to participate in 3 meetings of the Board of Directors (Committee), actually participated in 1 meeting in person (via absentee ballot depending on the format of the meeting), and in 2 more in-person meetings by submitting a written opinion.

In 2025, Board Member Director 5 submitted dissenting opinions on the agenda items considered at the Board of Directors meetings held on 6 February 2025, 21 March 2025, and 31 March 2025.

In 2025, Board Member Director 7 submitted a dissenting opinion on the agenda items considered at the Board of Directors meeting held on 6 February 2025.

Report on the Performance of the Board of Directors in 2025

In 2025, the Board of Directors devoted significant attention to the development strategy for financial and economic operations and corporate governance.

Activity	Performance in 2025	
Strategy	Following execution results were considered: - Long-Term Development Program for 9 months of 2024, for 2024, for Q1 2025, and for H1 2025; - Transneft's 2024 Innovation Development Program	Considered and approved: - adjusted Long-Term Development Program; - terms of reference for evaluating the implementation of the Long-Term Development Program and the fulfillment of the key performance indicators of Transneft for 2024; - Digital Transformation Strategy of Transneft
Financial and economic activities	Considered reports and items: - quarterly reports on procurement activity results; - fulfillment of business performance indicators for 2024; - quarterly reports of the executive body on the financial and economic condition of Transneft and Transneft Group; - on the approval of transactions. Considered and approved: - KPIs, functional KPIs; - Interim KPI and functional KPI targets for 2025	- Transneft's Operational Efficiency and Cost Reduction Program for the period up to 2029; - Report on the 2024 Implementation of the Operational Efficiency Enhancement and Cost Reduction Program of Transneft, PJSC for the period until 2028; - expected execution of the consolidated budget of Transneft Group and the budget of Transneft, PJSC for 2025; - Transneft's budget for 2025; - consolidated income and expense budget of Transneft Group for 2026; the consolidated cash flow budget of Transneft Group for 2026
Corporate Governance	Reviewed and approved corporate governance documents: - on compliance with the Information Policy of Transneft in 2025; - on the corporate governance practices of Transneft in 2025; - report on the internal assessment of Transneft's Board of Directors. Considered and approved anti-corruption documents: - report on anti-corruption and corruption prevention measures implemented in 2024.	Considered and approved risk management and internal audit documents: - Annual Report on Risk Management of Transneft for 2024; - report on the performance results of the internal audit unit of Transneft for 2024; - general directions (plan) of Transneft internal audit for 2026. Considered and approved corporate governance documents: - updated procurement standards for certain types of goods, works, services

In addition to items dedicated to the Company's strategy, financial and economic operations, and corporate governance, the Board of Directors considered issues during the reporting year regarding the organization of the activities of the Board of Directors and the Committees under the Company's Board of Directors, as well as other matters within its competence.

The Company disclosed the Board of Directors' decisions on the most significant matters during the reporting year in the form of press releases and material fact notices in accordance with the legislation and the Company's Regulations on Information Policy.

Assessment of the Board of Directors Performance

The Regulations on the Performance Evaluation of the Board of Directors of Transneft provide for an annual performance evaluation based on the results of the operations of the Company's Board of Directors for the corporate year, and the review of the evaluation results by the Board of Directors, generally no later than 120 days from the end of the financial year.

In accordance with the decision of the Board of Directors dated 26.12.2024 (Minutes No. 23), an internal performance evaluation of the Company's Board of Directors (self-assessment) was conducted in the form of a questionnaire covering the following areas:

- assessment of the activities of the Board of Directors as a management body of the Company;
- assessment of activities of members of the Board of Directors/Chairman of the Board of Directors.

The evaluation was conducted for the 2024–2025 corporate year (from 30.06.2024 until the commencement of the self-assessment procedure). Its results were considered at the meeting of the Company's Board of Directors on 15 August 2025 (Minutes No. 10).

- **The results of the survey confirmed the high level of work of the Board of Directors.**
- **The collective competence of the Board of Directors is sufficient for its effective operation.**
- **The recommendation to increase the number of Board of Directors meetings held in person remains relevant, including the preferential review of strategic investment projects in an in-person format.**

Committees under the Board of Directors

For the purpose of preliminary consideration of key issues of activity and preparation of relevant recommendations to the Board of Directors in 2025, the Company had three committees:

- Audit Committee;
- HR and Remuneration Committee;
- Strategy, Investment and Innovation Committee.

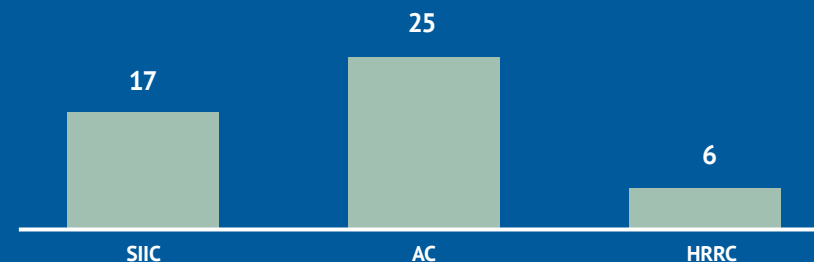
The work of the committees serves to enhance the effectiveness of the decisions made by the Board of Directors.

The committee chairman has the right to invite the Company's employees, experts, and third parties to committee meetings without voting rights.

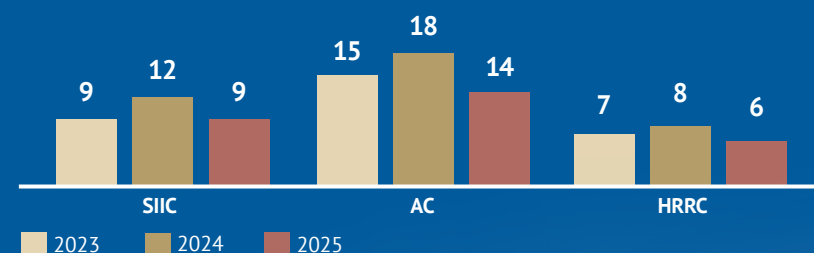
In total, 29 meetings of the committees under the Board of Directors were held in 2025, during which items were considered and detailed recommendations and proposals were prepared for the Board of Directors.



No. of issues considered by committees in 2025



Committee Meetings 2023-2025

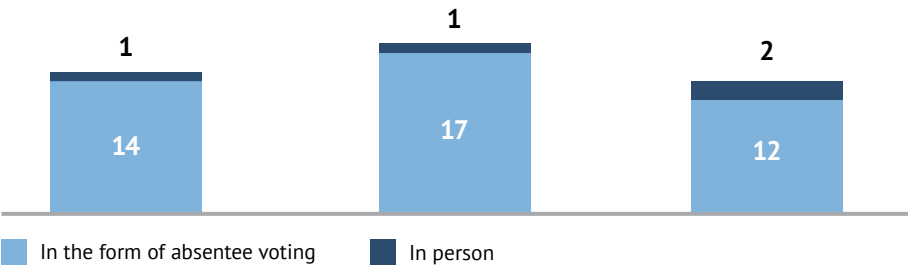


Audit Committee

The Audit Committee under the Board of Directors is a consultative and advisory body that assists the Board of Directors in the preliminary study of issues related to control over the financial and economic activities of the Company, as well as on other issues delegated by the Board of Directors.

The Committee’s activities are governed by the Regulations on the Audit Committee under the Board of Directors³³.

Meetings of the Audit Committee



During 2025, the Audit Committee was fully formed from independent directors.

Key issues on which recommendations were developed:

- on the Annual Report on Risk Management of Transneft for 2024;
- on the Annual Report of Transneft for 2024;
- on the preliminary approval of Transneft annual accounting (financial) statements for 2024;
- quarterly reports of Transneft’s executive body on the financial and economic performance of Transneft and Transneft Group for Q1 2025, H1 2025 and 9 months of 2025;
- expected execution of the consolidated budget of Transneft Group and the budget of Transneft for 2025;
- on the consolidated budget of Transneft Group and the budget of Transneft for 2026;
- on compliance with the information policy and approval of the report on measures taken by Transneft to prevent and combat corruption in 2024.

The most important issues of external and internal audit that were considered:

External Audit

- review and approval of the Notice of Electronic Tender for the Selection of an Audit Organization for the Mandatory Annual Audit of Transneft for 2025 and Review of Interim Consolidated Financial Statements for the First Quarter of 2026;
- scope and plans for the audit of the annual reports for 2024 by the external auditor;
- on the conclusion of Transneft’s auditor on the results of the audit of Transneft’s financial and operational activities for 2025 and the assessment of the auditor’s report, that is to be provided to persons entitled to participate in the annual general meeting of Transneft shareholders.

Internal Audit

- review of the report on the performance results of the internal audit unit of Transneft for 2024;
- review of the general directions (plan) of Transneft internal audit for 2026.

Dates of the Audit Committee’s meetings and numbers of the corresponding minutes:

21.01.2025 No.1; 29.01.2025 No.2; 26.03.2025 No.3; 01.04.2025 No.4; 23.04.2025 No.5; 21.05.2025 No.6; 11.06.2025 No.7; 22.08.2025 No.8; 05.09.2025 No.9; 27.10.2025 No.10; 09.12.2025 No.11; 10.12.2025 No.12; 16.12.2025 No.13; 26.12.2025 No.14.

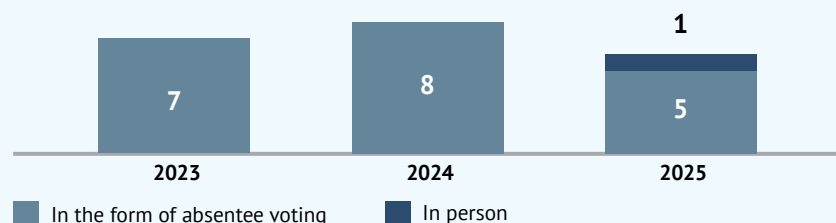
³³ Approved by the decision of the Board of Directors of Transneft (Minutes No. 1 dated 19.01.2017).

HR and Remuneration Committee

The Audit Committee under the Board of Directors is a consultative and advisory body that assists the Board of Directors in the preliminary study of issues related to human resources and social policies as well as remuneration policy.

The Committee's activities are governed by the Regulations on the HR and Remuneration Committee under the Board of Directors³⁴.

HR and Remuneration Committee



During 2025, the HR and Remuneration Committee was formed entirely of independent directors.

Key issues on which recommendations were developed:

- recommendations on the payment of remuneration based on the performance results for 2024;
- review of the Report on the Internal Assessment of Transneft's Board of Directors.
- conducting an assessment of Transneft's Board of Directors performance for the corporate year 2025-2026;
- concurrent office holding by Transneft President and the members of the Management Board in management bodies of other organizations.

Dates of the Human Resources and Remuneration Committee's meetings and numbers of the corresponding minutes:

01.04.2025 No.1; 16.05.2025 No.2; 22.08.2025 No.3; 23.09.2025 No.4; 20.10.2025 No.5; 09.12.2025 No.6.

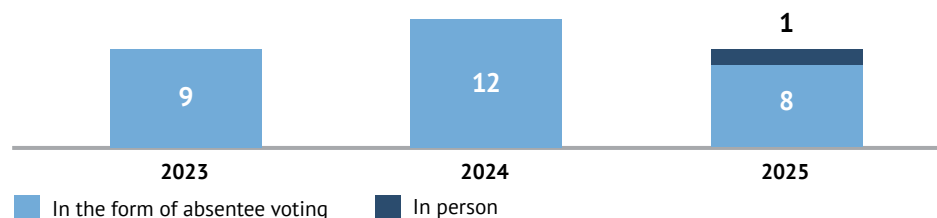
³⁴ Approved by the decision of the Board of Directors of Transneft (Minutes No. 1 dated 19.01.2017).

³⁵ Approved by the decision of the Board of Directors of Transneft (Minutes No. 1 dated 19.01.2017).

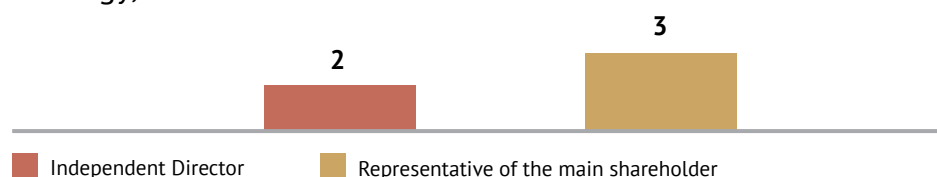
Strategy, Investment and Innovation Committee

The Committee's activities are governed by the Regulations on the Strategy, Investment and Innovation Committee under the Board of Directors³⁵.

Strategy, Investment and Innovation Committee



Strategy, Investment and Innovation Committee



Key issues on which recommendations were developed:

- reports on the implementation of Transneft's Long-Term Development Program for 2024; for Quarter 1 of 2025, for the first half of 2025; for 9 months of 2025;
- approval of the report on the implementation of Transneft's Operational Efficiency Improvement and Cost Reduction Program in 2024;
- approval of Transneft's Operational Efficiency Improvement and Cost Reduction Program for the period up to 2029;
- fulfillment of Transneft business performance indicators for 2024;
- implementation of Transneft's Innovation Development Program in 2024;
- new investment projects of Transneft;
- achievement of the software import substitution integrated efficiency indicator for 2024;
- review of options for Transneft's Development Strategy;
- approval of the Standard for Assessment of Transneft's Development Strategy Implementation and Performance Indicators.

Dates of the Strategy, Investments and Innovations Committee's meetings and numbers of the corresponding minutes:

12.02.2025 No.1; 11.04.2025 No.2; 22.04.2025 No.3; 27.05.2025 No.4; 25.06.2025 No.5; 27.08.2025 No.6; 03.10.2025 No.7; 16.12.2025 No.8; 26.12.2025 No.9.

Executive Governing Bodies

President

In March 2025, by the decision of the sole shareholder—the Russian Federation represented by the Federal Agency for State Property Management—Nikolay Tokarev was appointed the sole executive body—the President of Transneft for a period of 5 years³⁶.

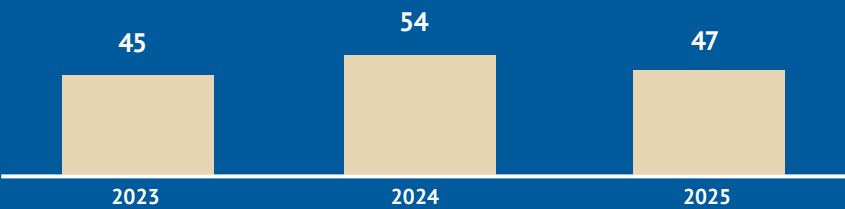
Management Board

In 2025, the Management Board of the Company held 47 meetings and considered 215 issues.
As of 31 December 2025, Transneft Management Board consisted of 8 members.

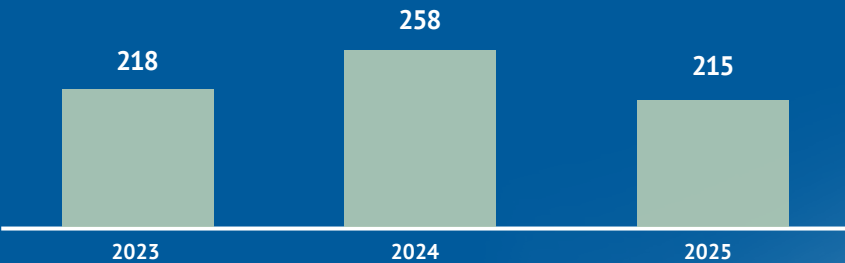
Members of the Management Board made no transactions with Transneft shares in 2025. No loans (credits) were issued to members of the Management Board in 2025.
According to the information available to the Company, there were no conflicts of interest among members of the Management Board during 2025.

³⁶ The Company's President was elected by the Extraordinary General Meeting of Shareholders: Order of the Federal Agency for State Property Management No. 3264-r dated 12.10.2007; extension of powers: Orders of the Federal Agency for State Property Management No. 679-r dated 05.05.2012, No. 264-r dated 24.04.2015, No. 146-r dated 17.04.2020, and No. 419-r dated 04.03.2025.

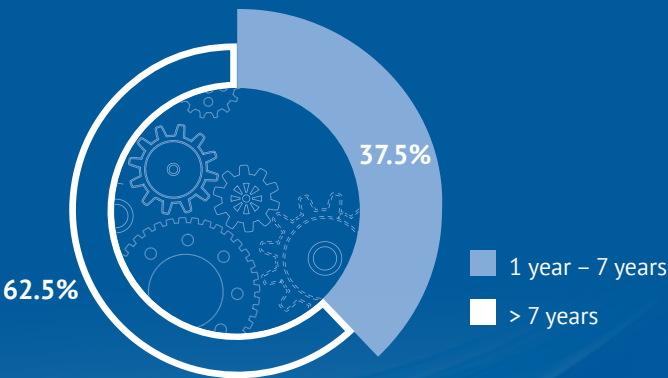
Convocation of the Management Board meetings



Matters considered by the Management Board



Duration of work of members of the Management Board as part of the Management Board as of 31 December 2025



All members of the Management Board by age group as of 31 December 2025 over 50 years

Remuneration System for Key Management

Key managers include members of the Board of Directors of Transneft, the Management Board of Transneft (including the sole executive body of Transneft) and the general directors of essential Transneft subsidiaries.

Transneft's Remuneration Policy and Overview of Key Changes in the Reporting Period Compared with the Previous Reporting Period

Remuneration to members of Transneft Board of Directors is paid in accordance with the Regulations on Remuneration to Members of the Board of Directors of Transneft approved by the Annual General Meeting of Shareholders (Decree No. 541-r of the Federal Agency for State Property Management dated 30.06.2015, as amended on 02.12.2021 No. 571-r).

Members of the Company's Board of Directors are remunerated for their participation in the management body. Remuneration to members of Transneft Board of Directors is approved by the Annual General Meeting of Shareholders of Transneft.

According to the Regulations on Remuneration to Members of the Board of Directors, the remuneration consists of the following parts:

- fixed;
- variable;
- allowances for additional duties.

Fixed part	payable for exercising the powers of a member of the Company's Board of Directors
Variable part	Payable for achieving the key performance indicators of Transneft
Allowances for additional duties	These are paid to members of the Company's Board of Directors performing additional duties related to exercising the powers of the Chairman of the Company's Board of Directors and work in the specialised Committees under the Company's Board of Directors

Members of Transneft Management Board, including the sole executive body of Transneft, and general directors of Transneft subsidiaries receive remuneration (official salary, compensation, incentive and other payments) provided for by employment contracts and internal regulatory documents of the companies, approved taking into

account the norms of the Decree of the Government of the Russian Federation dated 13.02.2023 No. 209 "On the terms and conditions of remuneration for directors, their deputies, chief accountants and members of collegial executive bodies of state corporations, state-owned companies, business entities, shares in the authorized capital of which are owned by the Russian Federation, as well as on the remuneration of managers, their deputies, chief accountants and members of collegial bodies of joint-stock companies, shares in the authorized capital of which are owned by the Russian Federation" as follows³⁷:

- members of Transneft Management Board, including the sole executive body of Transneft, are remunerated in accordance with the Regulation on the Terms and Conditions of Remuneration for Transneft Executive Personnel (approved by resolution of Transneft Management Board dated 16.07.2024 (Minutes No. 28) as amended);
- General Directors of Transneft subsidiaries are remunerated in accordance with the Regulation on the Terms and Conditions of Remuneration for Transneft Subsidiaries Executive Personnel (approved by Transneft Order No. 83-P dated 20.09.2023 (as amended)) and in accordance with the Transneft subsidiaries' procedures.

Incentive payments provided for by the above internal regulatory documents and labor contracts include annual bonus related to the achievement of annual KPI and FKPI (Functional Key Performance Indicators).

The annual bonus is paid to the Company's executives, including the Company's sole executive body, taking into account the KPI and FKPI performance assessment as per the procedure approved by Transneft Board of Directors.

Control over the introduction and implementation of the Company's remuneration policy is carried out as follows:

- for members of Transneft Board of Directors, through decisions of the Federal Agency for State Property Management (Rosimushchestvo);
- for members of the Transneft Management Board (including the sole executive body of Transneft) and general directors of essential Transneft subsidiaries, through resolutions of Transneft Board of Directors and Transneft executive bodies.

³⁷ As amended on 23.10.2025.

Remuneration for Members of Transneft Board of Directors

Remuneration paid to members of Transneft Board of Directors in 2025 amounted to RUB 63,445.41 thous., including:

Types of Remuneration	Amount, RUB thous.
Fixed Part	8,690.00
Variable part	41,663.50
Allowances for Participation in the Committees under the Board of Directors	13,091.91
Total	63,445.41

Members of the Company's Board of Directors were not reimbursed for expenses related to the performance of their functions.

No remuneration was paid to members of the Company's Board of Directors who are restricted or prohibited from receiving remuneration from commercial organizations (civil servants) for the relevant period of work in connection with the state civil service.



Remuneration for members of Transneft Management Board, including the sole executive body of Transneft

The total amount of payments included in the maximum possible annual total personal remuneration for 2025 to members of the Management Board of Transneft (9 persons), including the sole executive body, amounted to RUB 389,126.2 thous³⁸:

No.	Types of Remuneration	2025
1	Payments included in the annual maximum possible total personal remuneration for the reporting year (line 1.1 + line 1.2 + line 1.3 + line 1.4)	389,126.2
1.1	Official salary	216,955.0
1.2	Compensation payments	62,655.2
1.3	Incentive payments (annual performance bonus ³⁹)	
1.4	Other payments provided for by the labor legislation of the Russian Federation (maintenance of average earnings during periods of vacation, professional training, etc.)	109,516
2	Annual maximum possible total personal remuneration under employment contracts	522,750.0

No separate remuneration is paid for the performance of the duties of members of the Company's Management Board, and no additional expenses are reimbursed. Transneft paid no share-based remuneration in 2025.

Remuneration for general directors of essential Transneft subsidiaries

General directors of Transneft subsidiaries receive remuneration (official salary, compensation, incentive and other payments) provided for by employment contracts and internal regulations.

The annual bonus for essential Transneft subsidiaries' general directors based on achievement of Transneft subsidiaries' key performance indicators and their own functional key performance indicators is paid taking into account the KPI and FKPI performance assessment as per the procedure approved by Transneft Management Board.

The remuneration of general directors of essential Transneft subsidiaries according to the list approved by approved by Transneft Order No.215 dated 18.12.2025, totaled RUB 513,566 thous.

Revision Commission

Members of Transneft's Revision Commission are remunerated in accordance with the Regulations on Remuneration and Compensation for Members of the Revision Commission⁴⁰.

In accordance with the resolution of annual General Meeting of Shareholders dated 27.06.2025 (decree of the Federal Agency for State Property Management No. 1262-r dated 27.06.2025), one member of the Audit Commission who was not restricted or prohibited from receiving remuneration from commercial organizations, was paid remuneration in the amount of RUB 814 thous. in 2025.

Members of the Revision Commission did not receive reimbursement for expenses related to the performance of their functions.

The members of the Revision Commission have no shares in the Company's authorized capital.

The members of the Revision Commission do not hold any of the Company's ordinary shares.

In the reporting year, the Revision Commission's scope included, without limitation, the following items:

1. Audit of Transneft's financial and operational activity management.
2. Checking the correctness of calculation, accrual and transfer of dividends for 2024.
3. Audit of Transneft's procurement management in 2024.
4. Monitoring of execution of instructions from the President and the Government of the Russian Federation.
5. Management of the implementation of Transneft's Long-Term Development Program in 2024.

³⁸ Excluding the annual bonus for 2025 performance, which is payable in 2026 following the review by the Company's Board of Directors of the item "On the payment of the annual bonus for 2025 performance to senior management officials of Transneft."

³⁹ The annual bonus for 2025 performance is payable in 2026 following the review by the Company's Board of Directors of the item "On the payment of the annual bonus for 2025 performance to senior management officials of Transneft."

⁴⁰ Approved by the EGM (Order of the Federal Agency for State Property Management No. 734-r dated 06.10.2015).

Risk Management System

Corporate Risk Management System

The Company has the Regulations on the Risk Management System in place, developed in accordance with the Methodological Instructions for Preparation of Regulations on Risk Management Systems issued by the Ministry of Economic Development of the Russian Federation⁴¹. The following documents were referred to for the purpose of the development of the Regulations:

- GOST R ISO 31000-2010 Risk Management. Principles and Guidelines;
- GOST R 51897-2011 ISO 73:2009 Risk Management. Terms and Definitions;
- Russian versions of the applicable international ISO standards.

The Regulations on the Risk Management System set the general principles for building the Risk Management System (hereinafter referred to as the RMS), its goals and objectives, general approaches to setting it up, as well as to distribution of functions and responsibility between the RMS subjects and the nature of their interaction

Based on the general requirements to setting up the RMS contained in the Regulations on the Risk Management System, the Company has the Risk Management Rules of Procedure, defining the procedures of interaction between business units within the RMS⁴². In addition, the key parameters of the RMS were approved, including⁴³ the levels of preferred and acceptable risk, as well as risk assessment scales and a matrix for classifying risk as critical.

For overall coordination of the Risk Management System across the Company, the Management Board of Transneft approved the Regulations on the Risk Management Council of Transneft and created the Risk Management Council⁴⁴.

The RMS is aimed at ensuring the achievement of Transneft's strategic goals and the main goals of Transneft's Long-Term Development Program.

Key Principles and Objectives of the RMS

Objectives	Principles
• forming a methodological basis for functioning of the RMS; • distributing powers and responsibility for risk management at all corporate management levels; • identifying, analysing and assessing risks; • developing and implementing risk management measures; • monitoring the status of risks and risk management measures; • preparation of risk management reports.	• ensuring uniformity and integration of risk management approaches and standards across the Company's corporate governance system; • ensuring comprehensive and continuous risk management in all lines of the Company's business and across all business processes; • ensuring the essential and sufficient effort to manage risks and keep the risk level within the acceptable limits while providing for the most efficient implementation of the Company's goals and objectives; • providing RMS subjects with the authority and resources (including information) that are essential and sufficient for managing risks; • ensuring timeliness of impact upon the risk, mainly through preventive procedures and measures, as well as availability of action plans, should any risk materialise; • prioritising essential and sufficient measures for managing critical risks; • regulating risk management processes in accordance with the distribution of functional obligations of RMS subjects; • ensuring RMS's adaptivity to changes and continuous improvement.

⁴¹ Pursuant to Paragraph 2 of the list of assignments of the President of the Russian Federation following the meeting on increasing the performance efficiency of state-owned companies No. Pr-3013 dated 27.12.2014, and Directive of the Government of the Russian Federation No. 3984p-P13 dated 24.06.2015 (Letter of the Federal Agency for State Property Management No. 11/27343 dated 07.07.2015). Approved by the decision of the Board of Directors of Transneft dated 16.11.2015, Minutes No. 28. Approved by the decision of the Board of Directors of Transneft dated 16.11.2015, Minutes No. 28.

⁴² Approved by the resolution of the Management Board of Transneft dated 01.04.2016 (Minutes No. 13).

⁴³ Approved by the resolution of the Board of Directors of Transneft dated 30.05.2022 (Minutes No. 10).

⁴⁴ Approved in 2022 by the resolution of the Management Board of Transneft dated 13.12.2022 (Minutes No. 39):

- Amendment No. 1 to OR-03.100.00-KTN-261-19 "Trunk Pipeline Transportation of Oil and Petroleum Products. Regulations on the Risk Management Board of Transneft," approved by the Resolution of the Management Board of Transneft dated 19.09.2019 (Minutes No. 32);

- composition of the Risk Management Council of Transneft.

The Risk Assessment Section under the Directorate of Financial Support and Risk Assessment of the Department of Economy of Transneft is the business unit ensuring the RMS functions at Transneft.

The main objectives and functions of the given business unit include:

- overall coordination of risk management processes, including monitoring of the risk management process;
- developing essential methodological and regulatory risk management documents and changes thereto;
- developing RMS parameters;
- training the Company's personnel to work with the RMS;
- supporting risk identification procedures carried out by the Company's business units, including through use of the findings of monitoring procedures conducted by the internal audit unit;
- compiling and updating the Company's risk registers, as well as approving access thereto for the Company's business units;
- consolidation of information and preparing materials on RMS matters, including all types of risk reporting;
- providing advisory and methodological support of risk assessment and analysis processes jointly with the Company's business units;
- participating in quantitative estimation of critical risks.

Critical Risks

The 2025 list of critical risks⁴⁵ was approved by the Board of Directors of Transneft.

In 2025, the register of risks was updated for further prioritization and adoption of the list of critical risks for 2026. The risk prioritization was approved by the resolution of the Risk Management Council of Transneft⁴⁶.

Appointed for each of the Transneft critical risks is a risk owner who determines and authorizes a business unit to manage the given risk, uses the key RMS parameters approved by Transneft Board of Directors as the basis to decide on the key risk indicators for monitoring the risk dynamics, and approves an action plan to manage the critical risk developed by the authorized business unit. The register of risks is revised annually, with special reporting on critical risks.

⁴⁵ Approved by the resolution of the Board of Directors of Transneft dated 26.12.2024 (Minutes No. 23).

⁴⁶ Approved by the resolution of the Risk Management Committee of Transneft dated 13.04.2026 (Minutes No. 2).



Risk insurance

Along with the risk management tools introduced within the RMS, the Company effectively utilizes a property risk insurance system.

The main principles of building the property risk insurance system, the application procedure, and the types of insurance used in trunk pipeline transportation of oil and petroleum products are set forth in the Regulations on Insurance of Own Property Risks of Transneft and its subsidiaries.⁴⁷

The objects of property insurance contracts are all types of fixed production assets, damage to which may negatively affect the production activities of Transneft and its subsidiaries, insured against loss (destruction) or damage on an “all risks” basis. Transneft and its subsidiaries also insure vehicles, civil liability for harm to third parties and the environment, construction and installation and other risks corresponding to the nature of business activities.

Risk Management System Performance Assessment

The Department of Internal Audit and Analysis of the Company's Core Activities assessed the effectiveness of the risk management system of Transneft for 2025. Based on the evaluation results, the risk management system of Transneft was recognized as reliable and effective in 2025.

⁴⁷ Approved by Order of Transneft dated 27.02.2014 No. 26.



Control and Audit System

Internal Control System

Transneft's internal control policy is enshrined in the Regulations on Internal Control Procedures.

Within the framework of verification activities and monitoring, the Internal Audit Division assesses the reliability and effectiveness of the internal control system. Information on the results of the assessment is reflected in the Report on the Results of the internal audit unit of Transneft for 2025, which was submitted to the Board of Directors for consideration and approved in 2026.

Taking into account the internal audit activities performed, including the evaluation of the reliability and effectiveness of the internal control system, and the implementation of corrective action plans by Transneft and its subsidiaries, the internal control system of the Company and its subsidiaries recognized as reliable and effective.

No separate structural unit for internal control has been established within the Company.

Internal Audit System

The internal audit function within the Company and its subsidiaries is performed by the Department of Internal Audit and Analysis of Core Activities. The internal audit framework includes:

- assessment of reliability and efficiency of the internal control system;
- evaluation of the effectiveness of the risk management system;
- assessment of corporate governance.

The activities of the internal audit department in 2025 were carried out in accordance with the General Directions (Plan) for Internal Audit Execution at Transneft for 2025 (hereinafter, the 2025 Plan), approved by the Company's Board of Directors on 24.12.2024 (Minutes No. 22). A total of 68 audit activities regarding the Company and subsidiaries and 3 analyses of core activities were planned and conducted across the following main areas:

- transportation of oil and petroleum products and accounting operations;

- operations planning and trunk pipelines operation;
- IT support, communications, and business digitalization;
- metrological support;
- provision of occupational health, fire, industrial, environmental, and road safety;
- energy resource supply;
- product manufacturing;
- material and technical supply, procurement, and inventory management;
- construction;
- organization and execution of procurement;
- ensuring information security;
- management of financial and economic operations;
- investment management;
- production management;
- other processes implemented in the Company and subsidiaries in the course of operating and investment activities.

The above audit activities ensured the full implementation of the 2025 Plan. Based on the results of the audit activities, recommendations were issued on improving business processes and eliminating existing deficiencies and observations, and the implementation of these recommendations was monitored.

In 2026, the Audit Committee under the Company's Board of Directors will consider the effectiveness of the internal audit function within the Company and its subsidiaries for 2025 and will approve the report on the performance results of the internal audit unit.

List of internal documents regulating internal audit functions

- Regulations on Internal Audit (approved by the decision of the Board of Directors of PJSC Transneft dated 20.09.2019, Minutes No. 16).
- Regulations on the Department of Internal Audit and Analysis of Core Activities of PJSC Transneft No. 10-01/001 dated 17.06.2025.
- Code of Ethics for Internal Auditors (approved by Order of Transneft No. 87 dated 21.04.2016).
- Internal Audit Quality Assurance and Improvement Program (approved by Order of Transneft No. 136 dated 14.07.2016).

- Regulations on Internal Audit Activity Planning, Conducting Audits, and Analyzing the Core Activities of Transneft and its subsidiaries (approved by Order of Transneft dated 24.11.2016).

External audit

The selection of the auditing organization for Transneft for 2025 was conducted based on the results of an electronic tender in accordance with Transneft Order No. 227 dated 02.12.2024 "On Organizing and Conducting an Electronic Tender for the Selection of an Auditing Organization to Perform the Mandatory Annual Audit of the Accounting (Financial) Statements and Consolidated Financial Statements under IFRS of Transneft for 2025–2026 and the Review of the Interim Consolidated Financial Statements under IFRS of Transneft for the First Quarter of 2027."⁴⁸

The Procurement Notice for the electronic tender was developed in accordance with Federal Law No. 44-FZ dated 05.04.2013 "On the Contract System in the Field of Procurement of Goods, Works, and Services for Ensuring State and Municipal Needs," and the Regulations on the Evaluation of Bids for Participation in the Procurement of Goods, Works, and Services for Ensuring State and Municipal Needs approved by Decree of the Government of the Russian Federation No. 2604 dated 31.12.2021.

The initial (maximum) contract price for the electronic tender to select an auditing organization was determined by the Company's Board of Directors (Minutes of the Board of Directors Meeting No. 23 dated 26.12.2024).

JSC Kept was recognized as the winner of the electronic tender for the selection of an auditing organization to perform the mandatory annual audit of the accounting (financial) statements and consolidated financial statements under IFRS of Transneft for 2025–2026 and the review of the interim consolidated financial statements under IFRS of Transneft for the first quarter of 2027.

⁴⁸ In accordance with Article 5 of Federal Law No. 307-FZ dated 30.12.2008 "On Auditing Activities".

Taking into account the results of the tender, the Company's Board of Directors recommended that the Annual General Meeting of Shareholders (the entity owning all voting shares of Transneft) approve JSC Kept as the auditing organization of Transneft for 2025, and also determined the amount of remuneration for its services for the audit of the accounting (financial) statements of Transneft prepared in accordance with RAS for 2025, the audit of the consolidated financial statements of Transneft Group prepared in accordance with IFRS for 2025, the reviews of the reporting of Transneft Group as of and for the reporting periods ending 30 June 2025, 30 September 2025, and 31 March 2026 prepared in accordance with IFRS, and the reviews of the disclosed condensed consolidated interim financial statements of Transneft Group as of and for the reporting periods ending 30 June 2025, 30 September 2025, and 31 March 2026 in the amount of RUB 10,500,000 (ten million five hundred thousand), plus VAT at the applicable rate (Minutes of the Board of Directors Meeting No. 6 dated 20.05.2025).

By the decision of the General Meeting of Shareholders of Transneft (Order of the Federal Agency for State Property Management No. 2169-r dated 05.11.2025), JSC Kept was appointed as the auditing organization of Transneft for 2025.

Results of the Audit Committee's assessment of the Audit Effectiveness

The Audit Committee under the Board of Directors of Transneft evaluates the auditor's report issued by the auditing organization for compliance with the requirements of Federal Law No. 307-FZ dated 30.12.2008 "On Auditing Activity" and the applicable auditing standards.

The review of the auditor's report on the accounting statements of Transneft for 2025 is scheduled for April 2026, in accordance with the work plan of the Audit Committee for H2 2025–H1 2026.

The auditor's report on the accounting statements of Transneft for 2024, prepared by JSC Kept on 16.03.2025, was recognized by the Audit Committee as complying with the requirements established by the International Standards on Auditing applicable in the Russian Federation.

Insider Information Protection

As part of the internal control over compliance with legislative requirements in the field of combating the unlawful use of insider information, the following activities were performed in 2025:

- Throughout the year, newly elected members of management and control bodies, as well as newly hired employees of the Company, were familiarized with the Rules on the Procedure for Access to Insider

Information of Transneft and Internal Control to Prevent, Detect, and Suppress the Unlawful Use of Insider Information and (or) Market Manipulation and the requirements to prevent, detect, and suppress the unlawful use of insider information and (or) market manipulation (during 2025, briefing was conducted for 112 employees of the Company upon hiring);

- In November–December, a survey of the Company's employees was conducted regarding compliance with the requirements in the field of combating the unlawful use of insider information, and information on transactions with the Company's financial instruments was also requested from the members of management bodies;
- in October–November, training was conducted on the topic "Combating the Unlawful Use of Insider Information" with final testing for employees of Transneft and subsidiaries newly hired in 2025 who were included in the insider list of Transneft;
- the Report on the Results of Internal Control for the Purpose of Combating the Unlawful Use of Insider Information in 2025 was submitted to the President of the Company;
- in September, Transneft's own list of insider information was updated;
- the process of maintaining the list of Transneft insiders was automated;



Information on Business Ethics Compliance Activities

The Code of Business Ethics of Transneft Group, which defines the ethical principles and norms of business conduct for employees of Transneft Group, applies to all employees of Transneft Group regardless of their position and functions, to the members of the Board of Directors of Transneft, and to relationships both within Transneft Group and interactions with external stakeholders (business partners, shareholders and investors, government bodies, the public).

Materials on Transneft Group's compliance with ethical principles and norms of business conduct are provided on a periodic basis to the Audit Committee under the Board of Directors of Transneft as part of its execution of control procedures.

Anti-Corruption

System description

Anti-corruption activities of Transneft are organized in accordance with Federal Law No. 273-FZ dated 25.12.2008 "On Combating Corruption," National Anti-Corruption Plans, and the annual Action Plans of Transneft for Corruption Prevention and Combating Corruption.

The priority areas of the Company's anti-corruption activities are determined by the Board of Directors of Transneft. The Board of Directors of Transneft determines the priority lines of the Company's activity in the field of corruption prevention and combating corruption.

The Board of Directors of Transneft approves the Anti-Corruption Policy of Transneft and the annual report on corruption prevention and anti-corruption measures implemented at Transneft. The Anti-Corruption Department supports anti-corruption activities and coordinates measures aimed at preventing and combating corruption in Transneft.

Transneft has organized an anti-corruption helpline to report potential instances of corruption in the activities of employees of the Company and subsidiaries, and has established an obligation for employees to inform the employer of any facts of inducement to commit corruption offenses and of any facts that become known to an employee regarding the commission of corruption offenses by other employees of Transneft and subsidiaries, or by counterparties of Transneft and subsidiaries.

Transneft takes measures to identify and resolve conflicts of interest in the activities of its employees. For employees holding positions with an increased risk of corruption, additional measures have been introduced to prevent and settle conflicts of interest—namely, the annual submission of conflict of interest declarations. Conflict of interest notifications are reviewed collectively at meetings of the Anti-Corruption Commission of Transneft.

Results of the reporting year

In 2025, pursuant to the Decree of the Government of the Russian Federation dated 22.07.2013 No. 613, Transneft ensured submission to the Government of the Russian

Federation of information on income, expenses, property, and property obligations by employees filling the positions of President, First Vice President, Vice Presidents of Transneft.

Anti-corruption activities are carried out in accordance with the annual plans of measures to prevent and combat corruption. Reports on the implementation of plans are submitted to the Governing Board of Transneft. The report on implemented anti-corruption measures is annually submitted to the Board of Directors of Transneft.

In 2025, work on improving the regulatory framework for preventing and combating corruption was continued. Measures to prevent and settle conflicts of interest were implemented on an ongoing basis, and employee training was conducted.

Corruption prevention and anti-corruption activities, conducted on an ongoing basis in accordance with the Guidelines of the Ministry of Labor of Russia, measures to execute assignments of the Government of the Russian Federation, as well as additional measures to enhance the effectiveness of combating corruption at Transneft and proposals received from independent structural units of the Company, have been included in the Action Plan of Transneft for Corruption Prevention and Combating Corruption for 2026.

For further details, see the Sustainable Development section (Anti-Corruption).



Authorized Capital, Securities

Authorized capital

As of 31.12.2025, the authorized capital of the Company amounted to RUB 7,249,343 (seven million two hundred forty-nine thousand three hundred forty-three) and was divided into 724,934,300 shares, including:

- 569,446,800 ordinary shares at par value of RUB 0.01 each;
- 155,487,500 preferred shares at par value of RUB 0.01 each.

The Russian Federation, represented by the Federal Agency for State Property Management, owns 100% of the voting ordinary shares of Transneft and 100 preferred shares.

The Company's preferred shares are not voting and confer to their holders the only right to receive a fixed dividend according to the Company's annual results.

Information on the Company's securities as of 31.12.2025, including the issuance of additional shares by the Company and equity movements during the year

Type of shares	Total number,	Par value of all shares, RUB	State registration number of issue and date of state registration
Ordinary	554,684,700	5,546,847	NO. 1-01-00206-A 08.08.1996
	2,190,100	21,901	NO. 1-01-00206-A-002D 17.11.2016
	12,572,000	125,720	NO. 1-01-00206-A-002D 11.01.2018

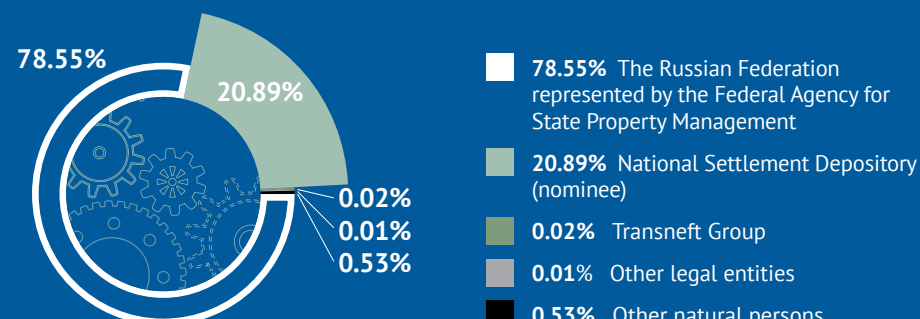
Pursuant to Clause 8 of Article 20 of Federal Law No. 39-FZ dated 22.04.1996 "On the Securities Market" and based on the issuer's applications, the Bank of Russia retained the individual numbers (codes) of the second and third additional share issues upon the expiration of three months from the date of state registration of the relevant reports on the results of the additional issue of equity securities.

Preferred	155,487,500	1,554,875	NO. 2-01-00206-A 08.08.1996
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Shareholders of the Company, whose share in the authorized capital of Transneft is more than 2%, as well as information on shares owned by companies belonging to the Transneft Group, as of 31.12.2025:

Description	Number of ordinary shares held	Number of preferred shares held	Participation interest in the authorized capital, %	Ordinary Shares, %
Russian Federation represented by the Federal Property Management Agency	569,446,800	100	78.55	100
NSD (National Settlement Depository, nominal holder)	-	151,408,922	20.89	-
Transneft Group	-	156,100	0.02	-
Other legal entities	-	90,200	0.01	-
Other legal entities	-	3,832,178	0.53	-

Authorized capital structure as of 31 December 2025





The Russian Federation enjoys no special right to participate in the management of the Company (the golden share).

As of 31 December 2025, the following were registered in the shareholder register:

- 2,512 natural persons;
- 26 legal entities, including 1 nominee.

As of 31 December 2025, 0.02% of the authorized capital was owned by Transneft subsidiaries.

Full name and address of the registrar: R.O.S.T. Registrar, Joint-Stock Company, 18 bldg. 5B room 9, Stromynka Street, 107076, Moscow.

Stock exchange Information on Trading the Company's shares

Preferred shares of the Company are included in the Level One listing of the Moscow Exchange, they are among the key indexes of the Exchange.

General information on preferred shares of Transneft

Share category	Preferred share
Par value	RUB 0.01
Moscow Exchange ticker symbol	TRNFP
ISIN Code	RU0009091573

Weight of Transneft's preferred shares in the stock indexes of the Moscow Exchange, as of 31 December 2025

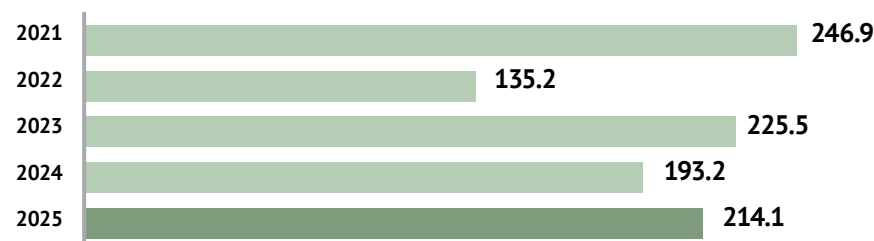
Index name	Weight, %
Broad Market Index	0.40
Moscow Exchange Index	0.44
Oil and Gas Sectoral Index	1.61
Moscow Exchange Index - Active Management	0.53
Moscow Exchange - RSPP Responsibility and Transparency Index	0.87
Moscow Exchange Index - RSPP Sustainability Vector Index	3.35

Results of trading in preferred shares of the Company⁴⁹

Period	2021	2022	2023	2024	2025
Total trading volume for the period, RUB billion	76.1	37.9	401.8	431.0	314.5
Minimum price, RUB	1,390	706	856.5	888.5	1,105.6
Maximum price, RUB	1,793	1,618	1,516.5	1,704	1,499
Year-end price, RUB	1,588	871	1,445	1,230	1,105
Market capitalization at the year-end, RUB billion	246.9	135.2	225.5	193.2	214.1

Information on trading in preferred shares of Transneft is available in the Investors and Shareholders/Stock Quotes section on the Company's website at <https://en.transneft.ru/>

Market capitalization of preferred shares, RUB bn



In accordance with standard market practice, the Company engaged a market maker to ensure compliance with the liquidity requirements of the Moscow Exchange and to reduce the volatility of Transneft's preferred shares.

Under the Information and Technical Support Agreement with the Moscow Exchange Technical Center, the Company receives monthly reports on the results of preferred shares trading and uses them for an in-depth analysis of key trends and the activity dynamics of major investor groups in the preferred shares market.

⁴⁹ The price per 1 share is adjusted for the 1:100 stock split for the 2021–2023 data.

Company Bonds

Ruble bonds

Corporate bond issues redeemed in 2025

Series	Placement date	Redemption date	Nominal value, RUB	Coupon rate, % per annum
Exchange-traded bonds series BO-001R-08	19 Oct 2017	09 Oct 2025	25,000,000,000	7.90%

Exchange-traded bond issues outstanding as of 31 December 2025

Series	Placement date	Maturity date / Put option date	Nominal value, RUB	Coupon rate (current), % per annum
Exchange-traded bonds series BO-001R-13	08 Nov 2019	30 Oct 2026	15,000,000,000	6.85%

Credit rating information as of 31 December 2025

Expert RA

ruAAA (stable outlook)

NCR

AAA.ru (stable outlook)

Dividend policy and profit distribution

The Dividend Policy of Transneft (hereinafter referred to as the “Policy”) provides for compliance with the following principles when determining the amount of dividends on shares of all categories (types):

- transparency of the procedure for determining the amount of dividends;
- unconditional accomplishment of the Company's primary objectives stipulated in the Articles of Association, including investment activities for the development of the operational assets, expansion, revamping and technical upgrading of the trunk pipeline system;
- focus on enhancing the Company's investment appeal;
- ensuring financial stability and minimization of potential negative effects on the Company's credit ratings;
- consideration of the amount of dividends on shares of all categories (kinds) when calculating tariffs for oil trunk pipeline transportation services set by the Federal Antimonopoly Service;
- the sufficiency of funds available to the Company for the provision of services for oil transportation through trunk pipelines, taking into account the established tariff indexation indicators, to finance operational, investment and financial activities.

When determining the amount of dividends, Transneft is guided by Order of the Government of the Russian Federation No. 774-r dated 29.05.2006 (as amended by orders of the Government of the Russian Federation No. 2083-r, No. 2083-r dated 12.11.2012, No. 944-r dated 18.05.2017, No. 1589-r dated 11.06.2021, No. 2490-r dated 11.09.2024) providing for the payment of dividends in the amount of at least 50% of the normalized net profit under IFRS and establishing the rules for its normalization (unless otherwise stipulated by acts of the Government of the Russian Federation).

The dividend paid on one preferred share cannot be less than the dividend paid on one ordinary share.

In accordance with the order of the Federal Agency for State Property Management No. 1262-r dated 27.06.2025, based on the 2024 results, RUB 143,718,224,975 were allocated for the payment of dividends, including:

- on ordinary shares (569,446,800 shares) in the amount of RUB 112,892,828,100, which is RUB 198.25 per ordinary share;
- on preferred shares (155,487,500 shares) in the amount of RUB 30,825,396,875, which is RUB 198.25 per preferred share.

As of 31 December 2025, Transneft has no outstanding debt to the federal budget regarding dividend payments.



Transneft Dividend History

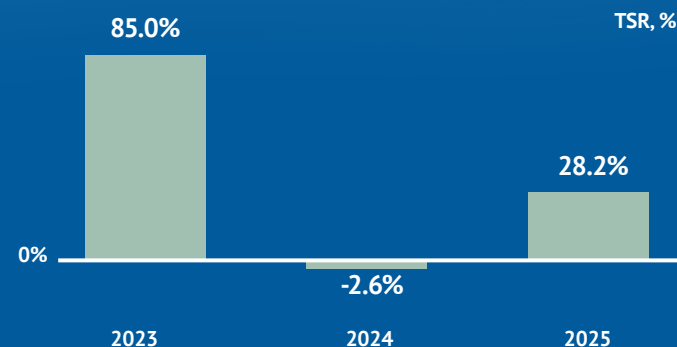
Description		2023 ⁵⁰ (for 2022)	2024 (for 2023)	2025 (for 2024)
Share category, RUB per share	Ordinary	16,665.20	177.20	198.25
	Preferred	16,665.20	177.20	198.25
Total number of shares		7,249,343	724,934,300	724,934,300
Total amount of dividends, RUB		120,811,750,963.60	128,458,357,960	143,718,224,975
Resolution on dividend payment		AGM dated 30 June 2023	AGM dated 28 June 2024	AGM dated 27 June 2025

Actual dividend payment net of returns, RUB million

Description	2023 (for 2022)	2024 (for 2023)	2025 (for 2024)
Dividend payment (as of 31 December 2025)	119,955	128,157	143,591
Dividend payment (after the reporting date ⁵¹)	119,955	128,158	143,593

Dynamics of total shareholder return (TSR⁵²) on preferred shares, RUB

Period	TSR, %
2023	85.0
2024	-2.6
2025	28.2
5 years (2021–2025)	69.7
10 years (2016–2025)	54.7



Transneft pays the dividends within the time limits and in the manner stipulated by laws of the Russian Federation. The Company's obligation to pay dividends to persons holding shares in the register of shareholders on a personal account shall be deemed fulfilled as of the date of acceptance of the transferred funds by a federal postal service organization or as of the date the funds are credited to the credit institution where the bank account of the person entitled to receive dividends is opened (for a credit institution – to its account), and to persons holding shares on custody accounts with a depository – as of the date the funds are credited to the credit institution where the special depository account of the depository is opened.

Dividends have been paid to all persons included in the List of registered persons entitled to receive dividends (the dividend register), except for persons for whom the Company's registrar Independent Registrar Company - R.O.S.T. JSC lacks accurate and necessary address details or bank requisites, or due to other creditor's default, as well as due to the return of unpaid dividends by nominal holders, including, but not limited to, in connection with the implementation of counter-sanction measures provided for by Edicts of the President of the Russian Federation and the decisions of the Board of Directors of the Bank of Russia adopted on their basis and in execution thereof.

⁵⁰ The dividend per share declared in 2023 differs from the same indicator for subsequent years due to the stock split of Transneft that took place in February 2024.

⁵¹ (as of 15 April 2026)

⁵² The Total Shareholders Return (TSR) indicator includes changes in the value of shares and dividends paid.

Information on profit distribution, RUB million

Description	2023 (for 2022)	2024 (for 2023)	2025 (for 2024)
Retained profit (loss) in the reporting period	102,092.9	187,037.9	108,424.0
Payment of dividends, of which from:	120,811.8	128,458.4	143,718.2
net profit of the reporting period	102,092.9	128,458.4	108,421.2
retained profit of previous years	18,718.9	-	35,297.1
Left at the disposal of Transneft	0.069	58,579.6	2,859.2

In accordance with Clause 10.1 of the Article of Association of Transneft, the Company shall establish a reserve fund in the amount of 15% of the Company's authorized capital. The Company's reserve fund is formed by mandatory annual deductions until it reaches the specified amount. The annual deduction shall be no less than 5 per cent of the net profit.

As of 31 December 2025, the reserve fund was fully formed in the amount of RUB 13,066 thous. (the last deduction to the fund was made in 2018 on the basis of an order of the Federal Property Management Agency No. 498-r dated 30.06.2018).

Shareholder relations

The Company, jointly with JSC "IRC - R.O.S.T.", regularly informs shareholders of the need to update shareholder information contained in the shareholder register of Transneft.

On an ongoing basis, work was conducted with shareholders regarding updates to personal account details, matters related to ensuring dividend payments, and the processing of inheritance rights; furthermore, inquiries from shareholders and (or)

shareholders' heirs were answered by phone, and information was provided upon requests from government bodies.

Throughout the year, up-to-date information for shareholders, answers to frequently asked questions, and information on the real estate share in the Company's assets were posted on the Company's website in a dedicated "Investors and Shareholders" section.

Investor relations

Only preferred shares of Transneft are traded on the stock market of the Moscow Exchange, 100% of ordinary shares are owned by the Russian Federation represented by the Federal Agency for State Property Management.

To improve work with the investment community, Transneft has been operating the Investor Relations Division since 2019. Its main tasks include promotion of dialogue with investor community, development and implementation of measures aimed at enhancing the Company's investment appeal and capitalisation.

When disclosing information and interacting with investors, the Company is guided by the requirements of the current legislation and an assessment of the risks of using the disclosed information.

Currently, the Company has the right to independently determine the amount of publicly disclosed information.

To ensure the rights of holders of the Company's securities:

- 1) The Company discloses limited information on the securities market in accordance with the requirements established by resolutions of the Government of the Russian Federation No. 1102 dated 04.07.2023 and No. 1587 dated 28.09.2023.
- 2) The Company also performs limited voluntary disclosure of information on its website in areas that do not carry sanctions risks.
- 3) The Company complies with the requirements of the Listing Rules of Moscow Exchange to maintain securities in the First level of the Exchange's quotation lists.

In the event that a high level of geopolitical tension persists, the Company sees potential risks of being unable to disclose certain information, including information the disclosure obligation for which is planned to be introduced starting from 2026, in particular—the public disclosure of a number of current and forecast operational indicators and forecast financial indicators.



About
25%
of preferred shares
are owned by retail investors

Among the holders of preferred shares of the Company are a wide range of Russian institutional investors, as well as institutional investors from foreign countries. Transactions with the Company's shares owned by investors from unfriendly countries are currently subject to restrictions established by the legislation of the Russian Federation.

About 25% of preferred shares are owned by private investors - individuals. During 2024, the number of private investors increased 6-fold, and by the end of 2025, it grew 7.5-fold compared to December 2023. By the end of 2025, the number of accounts of individuals approached 450 thousand. The intensive growth in the number of individuals is the result of a stock split that ended on 19 February 2024.

The Company's activities are covered by analysts from 10 investment banks (compared to 8 in 2024 and 5 in 2023): Sberbank, Gazprombank, BCS, PSB, Sinara, Finam, Renaissance Capital, Euler, Sovcombank and T-Bank. As of the end of 2025, all analysts maintained a "Buy" recommendation for the preferred shares of Transneft.

Throughout the year, a regular dialogue was maintained with analysts, investors, and shareholders: answers and clarifications were provided on items of interest to them, comments and proposals from representatives of the investment community were analyzed, and these were brought to the attention of the Company's management.

Information on analysts studying Transneft's activities is published on the Company's website in the section "Investors and Shareholders."

Investor Relations:

Investor Relations Officer: Ivan Khromushin

Phone: +7(495) 950-84-54

e-mail: ir@transneft.ru

For more information on sustainability results and plans, see Sustainable Development section.

Information on transactions, participation in organizations, legal proceedings

Information on major transactions performed (concluded) by Transneft and significant Transneft Subsidiaries

In 2025, Transneft did not complete (execute) any material transactions. List of material transactions completed by significant significant is available in [Appendix No. 3](#).

Information on Transneft's Interested Party Transactions

The list of interested party transactions (concluded) by Transneft in 2025 is provided in [Appendix 2](#).

Information on Transneft's participation in commercial and non-profit organizations

Information on Transneft's participation in commercial and non-profit organizations as of 31.12.2025 is provided in [Appendix 1](#).

Dividends received by Transneft in 2025

No.	Subsidiary name	Amount after tax (thous. RUB)	Governing body that made decision
1	Transneft Baltic, LLC	6,941,945	General meeting of members (Minutes No. 07/25 dated 21.04.2025, Minutes No. 14/25 dated 19.08.2025)
2	Transneft Finance, LLC	551,748	Sole participant (Transneft) (Resolution No. 215 dated 11.04.2025)
3	Transneft Energy, LLC	929,716	Sole participant (Transneft) (Resolution No. 2 of 21.04.2025)
4	Transneft R&D, LLC	52,117	Sole participant (Transneft) (Resolution No. 4 dated 17.04.2025)
5	TNT, JSC	159,737	General meeting of shareholders (Minutes No. 1 of 17.06.2025)
6	Transneft Supervision, LLC	86,575	Resolution of sole participant (Transneft) (Resolution No. 3 dated 14.04.2025)
7	Tikhoretsk Nafta, LLC	157,465	Resolution of sole participant (Transneft) (Resolution No. 2 of 24.04.2025)
8	NPF Transneft, JSC	862,136	Sole participant (Transneft) (Resolution No. 1 dated 09.06.2025)
9	Transneft Upper Volga, JSC	3,600,003	Sole participant (Transneft) (Resolution No. 22 dated 21.10.2025)
10	Transneft Druzhba, JSC	4,573,004	Sole participant (Transneft) (Resolution No. 19 dated 31.10.2025)
11	IC CPC Company (LLC)	8,277,154	Sole participant (Transneft) (Resolutions No. 9 dated 24.04.2025, No. 12 dated 24.09.2025, and No. 14 dated 18.11.2025)
14	NCSP, PJSC	11,179,438	General Meeting of Shareholders (Minutes No. 64-OSA NMTP (Of NCSP) dated 03.07.2025)

Information on Executed Purchase and Sale Agreements for Shares and Interests in Business Companies and Partnerships, Including Details on the Parties, Subject Matter, Price, and Other Terms of Such Agreements

No transactions were made in 2025.

Information on Investment Allocations of Transneft with an Expected Rate of Return of Over 10% Per Annum

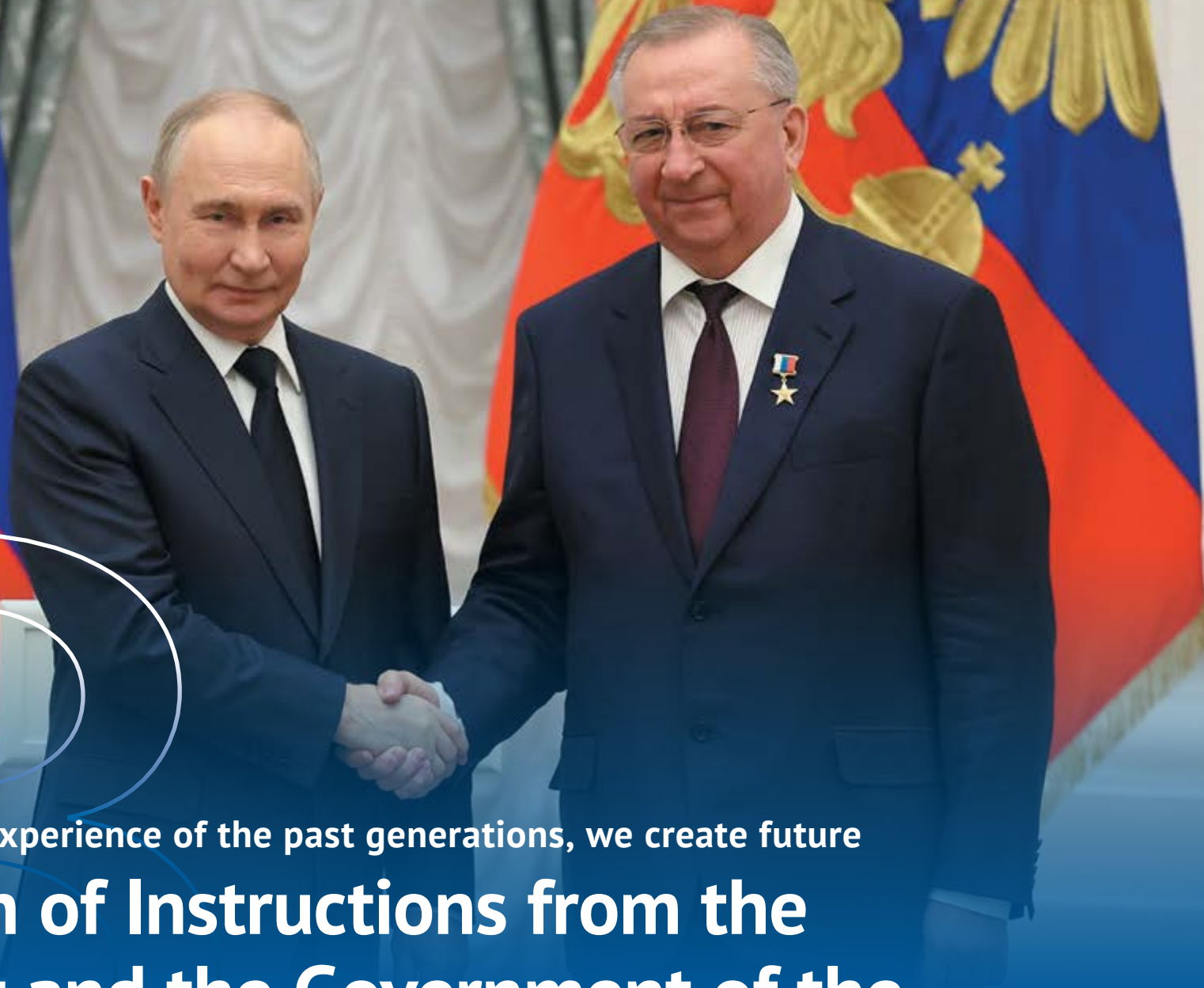
In 2025, Transneft did not make any investment allocations with an expected rate of return of over 10% per annum.

Information on Pending Litigation in Which Transneft Acts as a Defendant under Debt Collection Claims

As of 31.12.2025, there is no pending litigation in which Transneft acts as a defendant under debt collection claims that could have a material impact on the results of its financial and economic operations.

Information on Pending Litigation in Which Transneft Acts as a Defendant under Debt Collection Claims

As of 31.12.2025, there were no pending litigation in which Transneft acted as a defendant under debt collection claims that could have a material impact on the results of its financial and economic operations.



By adopting the experience of the past generations, we create future

Execution of Instructions from the President and the Government of the Russian Federation



On approval of the Innovation Development Program as developed (amended) pursuant to the Guidelines approved by Instruction No. DM-P36-7563 dated 07.11.2015 (Directives of the Government of the Russian Federation No. 1471p-P13 dated 03.03.2016)

Pursuant to Instruction of the Government of the Russian Federation No. DM-P36-7563 dated 07.11.2015 and Directives of the Government of the Russian Federation No. 1471p-P13 dated 03.03.2016, and on the basis of the Guidelines approved by Instruction of the Government of the Russian Federation No. DM-P36-7563 dated 07.11.2015, the Innovation Development Program of Transneft for 2017–2021 was developed.

It was coordinated with the Ministry of Energy, the Ministry of Education and Science and the Ministry of Economic Development of the Russian Federation; it was approved at the meeting of the Interagency Commission for Technological Development under the Presidium of the Presidential Council for Economic Modernisation and Innovative Development of Russia (Minutes No. 10-D01 dated

07.10.2016) and approved by the Board of Directors of Transneft on 11.11.2016 (Minutes No. 21).

In 2021, following the scheduled completion of the Transneft Innovation Development Program for 2017-2021, the Transneft Innovation Development Program for 2022-2026 was proactively developed, coordinated with the Ministry of Energy, the Ministry of Education and Science, the Ministry of Economic Development, and the Ministry for the Development of the Russian Far East and Arctic, reviewed at a meeting of the Interagency Working Group for Technological Development under the Government Commission on Economic Modernisation and Innovative Development of Russia (Minutes No. 14-D01 dated 27.12.2021) and approved by the decision of the Board of Directors of Transneft (Minutes No. 1 dated 26.01.2022).

On amending the development plans, including long-term development programs, strategies, and investment programs of the Company, in terms of allocating separate sections (special measures) therein to ensure the priority financing of social and economic development goals of the Russian Far East (and, where necessary, the development of such measures), pursuant to sub-paragraph “b” of paragraph 6 of Instruction of the Government of the Russian Federation No. DM-P16-6658 dated 30.09.2015 (Directives of the Government of the Russian Federation No. 4531p-P13 dated 28.06.2016)

As part of the execution of sub-paragraph “b” of paragraph 6 of Instruction of the Government of the Russian Federation No. DM-P16-6658 dated 30.09.2015 (Directives of the Government of the Russian Federation No. 4531p-P13 dated 28.06.2016), a section on the development of the Russian Far East (the chapter titled “Activities of Transneft within the Far Eastern Federal District”) was included in the Long-Term Development Program of Transneft. The amended Long-Term Development Program was approved by the Board of Directors of Transneft on 30.12.2016 (Minutes No. 27). In 2017, as part of the annual adjustment of the Long-Term Development

Program, all target values of indicators in the section on the development of the Far Eastern Federal District were broken down by the constituent entities of the Russian Federation within the FEFD, in accordance with the decision and directive of the Government of the Russian Federation. Previously, the target indicators were established for the Far Eastern Federal District as a whole.

No adjustments were made to the Long-Term Development Program of Transneft in 2025.

On implementing recommendations for intellectual property rights management. Instruction of the Government of the Russian Federation No. ISH-P8-5594 dated 25.08.2017 (Directives of the Government of the Russian Federation No. 9177p-P13 dated 12.12.2017)

The annual activities for the identification, legal protection, and defense of intellectual activity results were continued.

On the procedure for approval by the Ministry for the Development of the Russian Far East and Arctic of investment programs and other infrastructure development plans implemented by state corporations, state companies, and other organizations with state participation (Directives of the Government of the Russian Federation No. 8860p-P13 dated 29.10.2018)

Pursuant to Directives of the Government of the Russian Federation No. 8860p-P13 dated 29.10.2018 issued to the representatives of interests of the Russian Federation for participation in meetings of the boards of directors (supervisory boards) of joint-stock companies included in the special list approved by Decree of the Government of the Russian Federation No. 91-r dated 23.01.2003, and in accordance with the relevant decision of the Board of Directors of Transneft dated 11.12.2018 (Minutes No. 19), in order to ensure compliance of the internal regulatory documents of Transneft with the procedure approved by Resolution of the Government of the Russian Federation No. 1502 dated 27.12.2016 "On the Procedure for Approval by the Ministry of the Russian Federation for the Development of the Far East of Planning and Program-Target Documents of State Corporations, State Companies, and Other Organizations" (as amended by Resolution of the Government of the Russian Federation No. 232 dated

06.03.2018), Transneft has developed the regulatory document "Trunk Pipeline Transportation of Oil and Petroleum Products.

Procedure for Coordination of Planning and Program-Target Documents of Transneft with the Ministry for the Development of the Russian Far East and Arctic," and approved by Order of Transneft No. 193 dated 20.12.2018. In accordance with the requirements of this document, in 2024, the Ministry for the Development of the Russian Far East and Arctic coordinated the draft adjusted version of the Transneft Long-Term Development Program for 2024–2028 by Letter No. GG-06-1800/2820 dated 04.03.2024 (Ref. No. 26205).

On the possibility of the Company's transition to tax control in the form of tax monitoring (Directives of the Government of the Russian Federation No. 11528p-P13 dated 13.12.2019)

In accordance with Directives of the Government of the Russian Federation No. 11528p-P13 dated 13.12.2019, the issue of the possibility of transition of Transneft and its subsidiaries to tax control in the form of tax monitoring was reviewed at the meetings of the Board of Directors of Transneft (Minutes No. 1 dated 31.01.2020, Minutes No. 19 dated 10.11.2020, Minutes No. 10 dated 30.05.2022, Minutes No. 4 dated 19.03.2024). In accordance with these Minutes, a number of measures were taken for the transition of Transneft subsidiaries to tax monitoring.

As of 1 January 2026, 12 organisations joined the tax monitoring regime: Transneft Baltic, Transneft East, Transneft Kozmino Port, Transneft Western Siberia, Transneft Primorsk Port, Svyaztransneft, Transneft Upper Volga, Chernomortransneft, Transneft Siberia, Transneft Kama Region, Transneft Far East, and Transneft.

Thus, as of 1 January 2026, Transneft and all its subsidiaries that meet the statutory criteria for transition to tax monitoring and use the Galaktika CIS standard accounting system joined the tax monitoring regime. The 2021–2025 measures for the transition of Transneft and its subsidiaries to tax control in the form of tax monitoring, as provided for by Directives of the Government of the Russian Federation No. 11528p-P13 dated 13.12.2019, have been completed.

On including a clause on the possibility of settlements in RUB in new export contracts, as well as establishing a justified minimum share of export settlements carried out in RUB (Directives of the Government of the Russian Federation No. 4807p-P13 dated 23.07.2015, Letter of Rosimushchestvo No. 11/33117 dated 12.08.2015)

In pursuance of these Directives, the Board of Directors of Transneft on 30.09.2015 (Minutes No. 25) adopted a decision to include a clause on the

possibility of settlements in RUB in new export contracts, as well as to establish a justified minimum share of export settlements carried out in RUB.



On holding assets located within the territory of the Russian Federation through foreign legal entities (Directives of the Government of the Russian Federation No. 5945p-P13 dated 25.08.2017)

No assets located within the territory of the Russian Federation are held by Transneft through foreign legal entities.

On allocating a part of net profit to the federal budget in the form of dividends on shares owned by the Russian Federation (Directive of the President of the Russian Federation No. PR-758 dated 20.04.2017)

In accordance with the order of the Federal Agency for State Property Management No. 1262-r dated 27.06.2025, based on the 2024 results, RUB 143,718,224,975 were allocated for the payment of dividends, including:

- on ordinary shares (569,446,800 shares) in the amount of RUB 112,892,828,100, which is RUB 198.25 per ordinary share;
- on preferred shares (155,487,500 shares) in the amount of RUB 30,825,396,875, which is RUB 198.25 per preferred share.

Dividends for 2024 were paid in accordance with the procedure and within the timeframes established by the legislation of the Russian Federation.

As of 31 December 2025, Transneft has no outstanding debt to the federal budget regarding dividend payments.

Provision of information on compliance with the requirements of Resolution of the Government of the Russian Federation No. 439 dated 03.04.2020 “On Establishing Requirements for the Conditions and Timeframes for Deferral of Lease Payments under Real Estate Lease Agreements” (Instruction of the Government of the Russian Federation No. MKh-P16-3596kv dated 17.04.2020)

In pursuance of this Instruction, information was sent to the Federal Agency for State Property Management stating that there were no real estate lease agreements with lessees operating in the sectors of the Russian economy worst affected by the deteriorating situation due to the novel coronavirus infection spread, the list of

which was approved by Resolution of the Government of the Russian Federation No. 434 dated 03.04.2020, in the form established by Letter of the Federal Agency for State Property Management No. 11/14467 dated 08.05.2020.

On procurement of products from a defense-industrial complex organization through a non-competitive method, provided there is a conclusion certifying the classification of products as industrial products with no equivalents manufactured in the Russian Federation (Directives of the Government of the Russian Federation No. 14241p-P13 dated 23.12.2021)

In accordance with the Directives of the Government of the Russian Federation No. 14241p-P13 dated 23.12.2021, the Board of Directors of Transneft on 28.02.2022 (Minutes No. 3) adopted a decision to approve Amendment No. 7 to the Regulations on Procurement of Goods, Works, and Services of Transneft (hereinafter referred to as the Procurement Regulations), providing for the inclusion in the list of cases of procurement from a sole supplier (executor, contractor) of a case of procurement from a defense-industrial complex organization of products manufactured by it

with no equivalents manufactured in the Russian Federation, provided there is a conclusion issued by the Ministry of Industry and Trade of the Russian Federation certifying the classification of such products as industrial products with no equivalents manufactured in the Russian Federation. The specified grounds for procurement from a sole supplier (executor, contractor) have been retained in the new version of the Procurement Regulations approved by a decision of the Board of Directors of Transneft dated 11.03.2026 (Minutes No. 4).

On ensuring the mandatory inclusion of a condition on the advance payment amount in contracts when procuring crane equipment (Directives of the Government of the Russian Federation No. 6719p-P9 dated 20.06.2022)

In accordance with the Directives of the Government of the Russian Federation No. 6719p-P9 dated 20.06.2022, the Board of Directors of Transneft on 16.03.2022 (Minutes No. 4) adopted a decision to ensure the inclusion in contracts concluded in accordance with Federal Law No. 223-FZ dated 18.07.2011 "On Procurement of Goods, Works, and Services by Certain Types of Legal Entities" based on the results of procurement of crane equipment included in the register of industrial products manufactured within the territory of the Russian Federation in accordance with

Resolution of the Government of the Russian Federation No. 719 dated 17.07.2015 "On Confirmation of Industrial Products Manufacturing within the Territory of the Russian Federation", as well as in contracts previously concluded based on the results of procurement of the said Russian-origin crane equipment, of terms on advance payments, including establishing their amount at no less than 50 per cent of the contract price, and on the return of advance payments in the event of non-performance of such contract terms by the supplier.

On ensuring the development (update) of the Company's digital transformation strategy (program) until at least 2025 inclusive (Directives of the Government of the Russian Federation No. 3438p-P13 dated 14.04.2021)

In accordance with the Directives of the Government of the Russian Federation No. 3438p-P13 dated 14.04.2021 and the decision of the Board of Directors of Transneft dated 19.05.2021 (Minutes No. 4), the Company has developed the Transneft Digital Transformation Strategy (hereinafter referred to as the DTS) until 2025.

In 2024, in accordance with the requirements of the revised version of the guidelines for digital transformation of state corporations and companies with state participation, sent to Transneft by letter of the Ministry of Digital Development, Communications and Mass Media of the Russian Federation No. AZ-P11-070-257665 dated 28.12.2023, the DTS was adjusted, coordinated with the Ministry of Energy of the Russian Federation and the Ministry of Digital Development, Communications and Mass Media of the Russian Federation, and approved until 2026 by the Board of Directors of Transneft on 12.08.2024 (Minutes No. 13).

In 2025, work was carried out to implement the DTS, taking into account the approved new requirements, in order to achieve the established target values of key performance indicators for digital transformation, including organizational and technical measures taken for the transition of Transneft Group to the use of Russian software and Russian-origin radio-electronic products.

In 2025, in accordance with the requirements of the updated guidelines for digital transformation of state corporations and companies with state participation, communicated to Transneft by letter of the Ministry of Digital Development, Communications and Mass Media of the Russian Federation No. SK-P11-67794 dated 14.07.2025, the DTS was adjusted, coordinated with the Ministry of Energy of the Russian Federation and the Ministry of Digital Development, Communications and Mass Media of the Russian Federation, and approved until 2027 by a decision of the Board of Directors of Transneft dated 11.03.2026 (Minutes No. 4).

On involving Russian engineering companies in the implementation of projects abroad by the Company (Directives of the Government of the Russian Federation No. 3502p-P13 dated 15.04.2021)

In accordance with the Directives of the Government of the Russian Federation No. 3502p-P13 dated 15.04.2021 and the decision of the Board of Directors of Transneft dated 19.05.2021 (Minutes No. 4), Transneft adopted a decision to ensure the involvement of Russian engineering companies in the implementation of projects abroad in the absence of Transneft's own engineering unit or a subsidiary providing engineering services abroad, as well as the annual submission to the Ministry of Industry and Trade of the Russian Federation and posting on the Interagency Portal

for State Property Management of information on the involvement of Russian engineering companies in the implementation of projects abroad.

In 2025, no Russian engineering companies were involved in the implementation of projects abroad. Information stating that there were no projects abroad involving Russian engineering companies was posted on the Interagency Portal for State Property Management.



On establishing a bonus reduction indicator for the Sole Executive Body of the Company (Directives of the Government of the Russian Federation No. 4509p-P13 dated 29.04.2022)

As part of the execution of Directives of the Government of the Russian Federation No. 4509p-P13 dated 29.04.2022, the Regulations on Annual Bonuses for Executive Officers of Transneft, approved by a decision of the Board of Directors of Transneft dated 06.02.2025 (Minutes No. 1), as amended, established the bonus reduction indicator "Untimely preparation and implementation of plans developed within the framework of Directives of the Government of the Russian Federation No. 3438p-P13 dated 14.04.2021 on the transition to the predominant use of domestic software included in the single register of Russian programs for electronic computers and databases" for the purpose of determining the annual bonus associated with the achievement of target values of key performance indicators for the Sole Executive Body of the Company.

Assessment of the timeliness of preparation and implementation of the above plans is carried out in accordance with the Methodology for Assessing the Timeliness of Preparation and Implementation of Plans for Transition to the Predominant Use of Domestic Software of Transneft, approved by a decision of the Board of Directors of Transneft dated 27.03.2023 (Minutes No. 3 dated 28.03.2023), as amended, which provides for the procedure for assessing the achievement of the integrated performance indicator for software import substitution.

The integrated performance indicator for software import substitution for 2025 is assessed as 100% achieved; therefore, the bonus reduction indicator is not subject to application when determining the annual bonus for the Sole Executive Body.

On the phased procurement (conversion) of vehicles and equipment operating on natural gas, within timeframes synchronized with the commissioning schedules of the relevant infrastructure in the constituent entities of the Russian Federation (Directives of the Government of the Russian Federation No. 1482p-P13 dated 17.02.2022)

As part of the execution of the Directives on the phased procurement (conversion) of vehicles and equipment operating on natural gas, within timeframes synchronized with the commissioning schedules of the relevant infrastructure in the constituent

entities of the Russian Federation (Directives of the Government of the Russian Federation No. 1482p-P13 dated 17.02.2022), Transneft subsidiaries acquired 91 units of vehicles using natural gas as motor fuel in 2025.

On interaction with industrial organizations and the terms of supply contracts for industrial products (Directives of the Government of the Russian Federation No. 1573p-P13 dated 14.02.2023)

In accordance with the Directives of the Government of the Russian Federation No. 1573p-P13 dated 14.02.2023, the Board of Directors of Transneft on 27.03.2023 (Minutes No. 3) adopted the following decision:

- to ensure the provision of an advance payment of no less than 50% to industrial organizations registered within the territory of the Russian Federation under effective and newly concluded supply contracts for industrial products specified in Appendix No. 2 to Directives of the Government of the Russian Federation No. 1573p-P13 dated 14.02.2023;
- to ensure that the Company, when working with core industrial organizations, uses an independent (including bank) guarantee instead of a security (guarantee) payment (this does not apply to requirements for securing a procurement bid where participants are exclusively small and medium-sized enterprises, or for securing the performance of a contract concluded based on the results of such procurement);
- on the use by the Company, when working with core industrial organizations, of an independent (including bank) guarantee instead of a security (guarantee)

payment (this does not apply to requirements for securing a procurement bid where participants are exclusively small and medium-sized enterprises, or for securing the performance of a contract concluded based on the results of such procurement);

- on the transition of the Company to long-term supply contracts for engineering products establishing a guaranteed volume of their procurement;
- on posting information on this decision on the Interagency Portal for State Property Management on the Internet information and telecommunications network no later than 31 March 2023.

These decisions were posted on the Interagency Portal for State Property Management.

On approval of the remuneration terms and the amount of the maximum possible annual aggregate personal remuneration for Executive Officers of Transneft, taking into account the implementation of particularly significant projects (functional key performance indicators), and its subsidiaries (Directives of the Government of the Russian Federation No. 3608p-P13 dated 03.04.2023)

The Board of Directors of Transneft on 13.04.2023 (Minutes No. 4) adopted a decision to approve and put into effect the remuneration terms and the amount of the maximum possible annual aggregate personal remuneration for the head of the Company, as well as to bring employment contracts with the head of the Company and other Executive Officers of the Company into compliance with the Regulations on the Remuneration Terms for Executives, Their Deputies, Chief Accountants, and Members of Collegial Executive Bodies of State Corporations, State Companies, and Business Entities, shares in the authorized capital of which are owned by the Russian Federation, approved by Resolution of the Government of the Russian Federation No. 209 dated 13.02.2023 “On the Remuneration Terms for Executives, Their Deputies, Chief Accountants, and Members of Collegial Executive

Bodies of State Corporations, State Companies, and Business Entities, Shares in the Authorized Capital of Which Are Owned by the Russian Federation, and on the Incentivization of Executives, Their Deputies, Chief Accountants, and Members of Collegial Executive Bodies of Joint-Stock Companies, Shares in the Authorized Capital of Which Are Owned by the Russian Federation”, taking into account the model form of the employment contract for executives, their deputies, chief accountants, and members of collegial executive bodies of state corporations, state companies, and business entities, shares in the authorized capital of which are owned by the Russian Federation, developed by the Ministry of Finance of the Russian Federation and the Ministry of Labour and Social Protection of the Russian Federation.

On submission of financial statements, issuer’s reports and other information to the Ministry of Finance of the Russian Federation, the Federal Agency for State Property Management (Rosimushchestvo), and the Federal Tax Service of Russia (Directives of the Government of the Russian Federation No. DG-P13-21498 dated 08.07.2024)

In accordance with the decision of the Board of Directors of Transneft dated 29.07.2024 (Minutes No. 12 dated 30.07.2024), adopted pursuant to the Directives of the Government of the Russian Federation No. DG-P13-21498 dated 08.07.2024, during 2025 Transneft submitted to the Ministry of Finance of the Russian Federation and Rosimushchestvo:

- on 31.03.2025 the consolidated financial statements of Transneft prepared in accordance with International Financial Reporting Standards (IFRS) for the 12 months ended 31 December 2024;
- on 29.08.2025 the condensed consolidated interim financial statements of Transneft prepared in accordance with International Financial Reporting Standards (IFRS) for the 6 months ended 30 June 2025 (hereinafter referred to as the IFRS Consolidated Interim Financial Statements);
- on 28.04.2025 the Issuer Report on Securities of Transneft for the 12 months of 2024, as well as its appendix – the IFRS Consolidated Interim Financial Statements;
- on 30.09.2025 the Issuer Report on Securities of Transneft for the 6 months of 2025, as well as its appendix – the IFRS Consolidated Interim Financial Statements;
- on 29.04.2025 the interim accounting (financial) statements of Transneft for the first quarter of 2025;

- on 30.07.2025 the interim accounting (financial) statements of Transneft for the 6 months of 2025;
- on 31.10.2025 the interim accounting (financial) statements of Transneft for the 9 months of 2025;
- on 30.03.2026 the consolidated financial statements of Transneft prepared in accordance with International Financial Reporting Standards (IFRS) for the 12 months ended 31 December 2025.

Also, the interim accounting (financial) statements were submitted to the Interregional Inspectorate of the Federal Tax Service of Russia for Largest Taxpayers No. 2:

- on 29.04.2025 the interim accounting (financial) statements of Transneft for the first quarter of 2025;
- on 29.07.2025 the interim accounting (financial) statements of Transneft for the 6 months of 2025;
- on 30.10.2025 the interim accounting (financial) statements of Transneft for the 9 months of 2025.

On the development (updating) of internal documents regulating the procedure for the development and approval of development strategies (Order of the Government of the Russian Federation No. 2199-r dated 15.08.2024)

Pursuant to Order of the Government of the Russian Federation No. 2199-r dated 15.08.2024, in accordance with the instruction of the Ministry of Energy of the Russian Federation No. EG-14517/05 dated 03.09.2024 and the relevant decision of the Board of Directors of Transneft dated 10.10.2024 (Minutes No. 16), within the framework of aligning the internal documents regulating the procedure for the development and approval of the development strategy of Transneft with the Guidelines for the Development and Approval of Development Strategies of Joint-Stock Companies Whose Shares Are Owned by the Russian Federation and Federal State Unitary Enterprises (approved by Order of the Government of the Russian

Federation No. 2199-r dated 15.08.2024) (hereinafter referred to as the Guidelines), the Rules for the Development and Approval of the Development Strategy of Transneft were developed and put into effect.

In accordance with the requirements of the Guidelines, the Development Strategy of Transneft for the period up to 2035, which is a program-targeted internal document of Transneft that defines the strategic goals of Transneft Group and ways to achieve such strategic goals, was developed and submitted for approval to the federal executive authorities of the Russian Federation.



On submission of information on the Company's expenses allocated to the implementation of measures in the field of physical culture and sports (Directives of the Government of the Russian Federation No. AN-P13-29870 dated 12.08.2025)

Pursuant to the Directives of the Government of the Russian Federation No. AN-P13-29870 dated 12.08.2025, the Board of Directors of Transneft on 17 September 2025 (Minutes No. 11) adopted a decision to ensure:

- submission to the Ministry of Sports of Russia, by 18 September 2025 and annually thereafter by 15 February, of information on expenses (if any) corresponding to the parameters of the Long-Term Development Program of Transneft (Development Strategy of Transneft after its approval) for the current year and planning period, allocated to the implementation of measures in the field of physical culture and sports, and relevant results to reflect this information in the comprehensive state program of the Russian Federation "Development of Physical Culture and Sports," as well as information on employees responsible for interaction with the Ministry of Sports of Russia in terms of the formation and maintenance of the specified comprehensive state program of the Russian Federation;
- preparation of amendments to the Development Strategy of Transneft if the Company's expenses planned for the implementation of measures in the field of

physical culture and sports and submitted to the Ministry of Sports of Russia (if any) do not correspond to the parameters of the Development Strategy of Transneft after its approval;

- reporting to the Ministry of Sports of Russia on a quarterly basis on the actual amounts of Transneft funds (if any) allocated to the implementation of measures in the field of physical culture and sports, and on the results achieved;
- extension of this decision to subsidiaries and affiliates in which Transneft's interest (direct and/or indirect) in the authorized capitals exceeds 50 percent.

In pursuance of this decision of the Board of Directors of Transneft, information on expenses corresponding to the parameters of the Long-Term Development program of Transneft and allocated to the implementation of measures in the field of physical culture and sports was submitted to the Ministry of Sports of Russia in the prescribed form.

On compliance with the provisions of the acts of the Government of the Russian Federation (Directives of the Government of the Russian Federation No. AN-P13-3379 dated 05.02.2025)

Pursuant to Directives of the Government of the Russian Federation No. AN-P13-3379 dated 05.02.2025, the Board of Directors of Transneft on 21 March 2025 (Minutes No. 2) adopted a decision to ensure that Transneft conducts regular monitoring of the provisions of acts of the Government of the Russian Federation, such as:

1. Rules for approval by the Ministry of the Russian Federation for the Development of the Far East and the Arctic of investment programs and development plans for state corporations, state companies and other organizations with state participation in terms of their implementation in the Far Eastern Federal District, approved by Decree of the Government of the Russian Federation No. 1502 dated 27.12.2016.
2. Guidelines for the identification and divestment of non-core assets, approved by Order of the Government of the Russian Federation No. 894-r dated 10.05.2017.
3. Guidelines for the application of key performance indicators of business entities for which the interest of the Russian Federation or a constituent entity of the Russian Federation in the authorized capitals exceeds 50 percent, and performance indicators of state unitary enterprises for the purpose of

determining the remuneration of their management, approved by Order of the Government of the Russian Federation No. 1388-r dated 27.06.2019.

4. Guidelines for the formation and application of key performance indicators of joint-stock companies whose shares are owned by the Russian Federation, and certain non-profit organizations for the purpose of determining the remuneration of their management, approved by Order of the Government of the Russian Federation No. 3579-r dated 28.12.2020.
5. Guidelines for the development and approval of development strategies of joint-stock companies whose shares are owned by the Russian Federation, and federal state unitary enterprises, approved by Order of the Government of the Russian Federation No. 2199-r dated 15.08.2024, as well as bringing the internal documents of Transneft and its subsidiaries into compliance with these acts within three months from the date of entry into force of amendments thereto.

This decision was posted on the Interagency Portal for State Property Management.



The Continuity of Generations

The Pipelines of Victory



Soviet pipeline workers' and oilmen's contribution to the Victory in the Great Patriotic War was invaluable. In our heroic past, Transneft employees find the inspiration for the present and a vision for the future.

Poet Alexei Nedogonov wrote: "Forged of the very same ore: one medal for labor, one medal for war". The Victory in the Great Patriotic War was forged not only on the front lines but also in the rear. The country was in dire need of fuel. The success of all battles depended on how quickly it could be delivered to the troops, and on the volumes delivered. But how to supply fuel to the army amid hostilities, given the acute lack of equipment, insufficient personnel, and tight deadlines? This achievement demanded the visionary solutions of Soviet engineers and builders, and, above all, the tireless, selfless labor of every worker in the pipeline industry.

Unique solutions

The goal was set to increase production in the oil-producing regions between the Volga and the Urals, as well as in the eastern part of the country, in order to provide the front and rear with fuel in the early months of the war. The need to transport crude oil and petroleum products necessitated urgent construction of field and trunk pipelines, including underwater crossings. In the 1940s, the industry began using automatic pumping stations, pipe-laying machines, and cold-bending machines for large-diameter pipes, as well as modular pipelines, mobile pumping units, and other technologies that were cutting-edge at the time.



1,264 km

of trunk oil and petroleum product pipelines were laid in the USSR during the war years



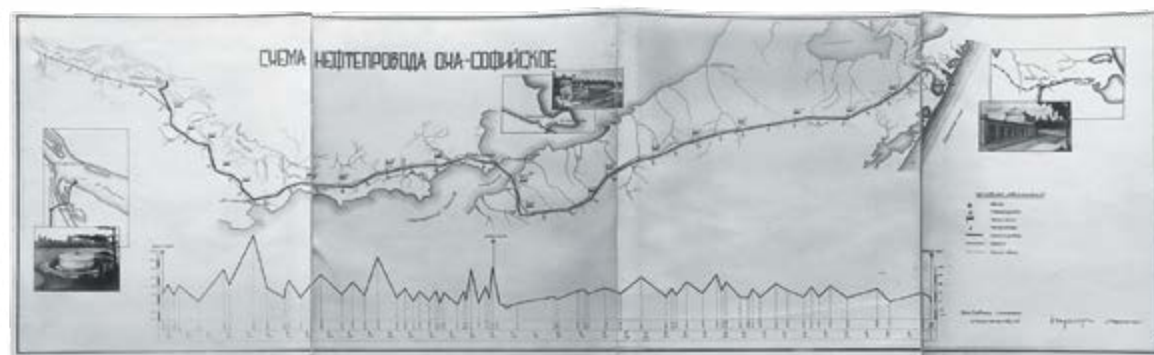
The Pipelines of Victory

To provide fuel to the troops in the spring of 1942, a 75 mm collapsible pipeline was laid across the Volkhov River.

The design and laying of gasoline pipeline to besieged Leningrad along the bottom of Lake Ladoga holds a special place in the history of the pipeline industry. In just 43 days (from 5 May to 16 June 1942), a gasoline pipeline with a length of 29 km and a diameter of 102 mm was laid at a depth of 35 m.

655 km long Astrakhan - Urbakh - Saratov kerosene pipeline with eight pumping stations was built from April to November 1943. The laying was almost entirely manual.

Construction of the first Okha-Sofiysk undersea oil pipeline across the Strait of Tartary, designed to pump up to 1.5 million tons per year, started in 1941.



Contribution to the future

The Great Patriotic War demonstrated the crucial importance of pipelines for the country's defense and economy. The post-war period saw active rebuilding and development of the oil pipeline infrastructure: new fields were discovered, new trunk lines were laid, new engineering solutions came to life, pumping technologies were improved. The system that emerged as a result laid the foundation for the country's energy power.

The history repeats itself. Today, while some oil pipeline industry workers participate in the Special Military Operation, the others work tirelessly under the motto "Everything for the front! Everything for the Victory!"



The Continuity of Generations

Since February 2022, almost two thousand Transneft employees have taken part in the Special Military Operation, many of them have received state awards. More than a thousand oil pipeline workers are currently in the military service. While they protect the country's national interests, the company provides a secure rear by continuing to pay their salaries, providing benefits and social guarantees, and rendering comprehensive support to the families of the fighters.

In cooperation with the Ministry of Defense, Transneft provides and ships timber, helping to build hundreds of kilometers of defensive structures. Transneft is the leader among the state-owned companies in terms of the number of supplied motor vehicles and aerial drones. In total, the Company has supplied several billion rubles worth of materials.

Significant work is being performed through volunteer efforts. Transneft employees have purchased more than 100 tons of humanitarian supplies for the armed forces and donated more than 174 million rubles of personal funds. Volunteers also help in hospitals, participate in humanitarian missions in new and border territories.

Transneft is the leader among the state companies in the number of donated land vehicles and unmanned aerial vehicles

Since the accession of the new territories, several billion rubles and almost 1.500 units of special equipment, trucks and cars, thousands of tons of building materials, lumber, and pipe products have been allocated by Transneft to assist in the restoration and development of the Donetsk People's Republic, Lugansk People's Republic, Zaporozhye Region, and Kherson Region. The Company contributed its funds to publish and supply school diaries and thousands of books to the schools and libraries of the regions. Educational, medical, and administrative institutions of Novorossiia have been provided with equipment and vehicles.

In line with the instructions of the President of the Russian Federation, the employees who have participated in the Special Military Operation are considered as the pool of the most important candidates for the patriotic platform leaders. Together with the Russian Popular Front, the Defenders of the Fatherland Foundation and RTU MIREA, the Company's subsidiary – Transneft Technology – has launched a socialization program for the Special Military Operation participants. The initiative provides for training in modern IT fields from scratch, with job placement included.



Appendix 1.

Information on Transneft's participation in commercial and non-profit organizations as of 31.12.2025

Transneft's participation in commercial organizations as of 31.12.2025

No.	Subsidiary name	Core business:	Total share, % ⁵³
Information on business entities, in the authorized capital of which the Company is holding a stake from 50% + 1 share to 100%			
1	Joint-Stock Company "Transneft Siberia" (Transneft Siberia, JSC)	Transportation of crude oil and petroleum products	100
2	Joint-Stock Company "Transneft Druzhba" Transneft Druzhba, JSC	Transportation of crude oil and petroleum products	100
3	Joint-Stock Company "Transneft Volga Region" (Transneft Volga Region, JSC)	Transportation of crude oil and petroleum products	100
4	Joint-Stock Company "Transneft Kama Region" (Transneft Kama Region, JSC)	Transportation of crude oil and petroleum products	100
5	Joint-Stock Company "Transneft Western Siberia" (Transneft Western Siberia, JSC)	Transportation of crude oil and petroleum products	100
6	Joint-Stock Company "Transneft Ural" (Transneft Ural, JSC)	Transportation of crude oil and petroleum products	100
7	Joint-Stock Company "Transneft Upper Volga" (Transneft Upper Volga, JSC)	Transportation of crude oil and petroleum products	100
8	Joint-Stock Company "Transneft North" (Transneft North, JSC)	Crude oil transportation	100
9	Joint-Stock Company "Chernomorskiye Magistralniye Nefteprovody" (Chernomortransneft, JSC)	Transportation of crude oil and petroleum products	100
10	Limited Liability Company "Transneft Baltic" (Transneft Baltic, LLC)	Transportation of crude oil and petroleum products	100
11	Limited Liability Company "Transneft East" (Transneft East, LLC)	Crude oil transportation	100
12	Limited Liability Company "Transneft Far East" (Transneft Far East, LLC)	Crude oil transportation	100
13	Joint-Stock Company "Transnefteproduct" (Transnefteproduct, JSC)	Crude oil wholesale	100
14	International CPC Company (Limited Liability Company) (IC CPC Company (LLC))	Provision of other financial services except for insurance and pensions, not included into other groups	100
15	International CPC Investments Company (Limited Liability Company) (IC CPC Investments Company (LLC))	Provision of other financial services except for insurance and pensions, not included into other groups	100
16	Joint-Stock Company "Transnefteproduct West" (Transnefteproduct West, JSC)	Provisions of other financial services except for insurance and pensions	100
17	Limited Liability Company "Transneft Primorsk Port" (Transneft Primorsk Port, LLC)	Handling of other transported cargoes	100

No.	Subsidiary name	Core business:	Total share, % ⁵³
18	Limited Liability Company "Transneft Kozmino Port" (Transneft Kozmino Port, LLC)	Crude oil transportation	100
19	Joint-Stock Company "Transneft Underwater Service" (Transneft UW Service, JSC)	Underwater crossings diagnostics and repair	100
20	Joint Stock Company "The Institute for Trunk Pipeline Design" (Giprotruboprovod, JSC)	Development of design and estimate documentation	100
21	Joint-Stock Company "Oil Transportation and Production Telecommunications (Svyaztransneft, JSC)	Provision of operational field communications between trunk pipeline facilities	100
22	Joint-Stock Company "Transneft Diascan" (Transneft Diascan, JSC)	In-line inspection of pipelines	100
23	Joint-Stock Company "Transneft Automation and Metrology" (Transneft Automation and Metrology, JSC)	Metrological support of oil transportation	100
24	Limited Liability Company "Transneft Pipeline Construction Directorate" (Transneft PCD, LLC)	General construction	100
25	Joint-Stock Company "Transneft Non-State Pension Fund" (NPF Transneft, JSC)	Non-state pension plans	100
26	Limited Liability Company "Transneft Invest Management Company" (Transneft Invest MC, LLC)	Trust management of the non-state pension fund assets	100
27	Limited Liability Company "Transneft Media" (Transneft Media, LLC)	Publishing	100
28	Limited Liability Company "Transneft Finance" (Transneft Finance, LLC)	Provision of accounting, tax and management services	100
29	Limited Liability Company "Transneft Energy" (Transneft Energy, LLC)	Electricity sales	100
30	Limited Liability Company "The Pipeline Transport Institute" (Transneft R&D, LLC)	Research activities	100
31	Limited Liability Company "Transneft Service" (Transneft Service, LLC)	Safety, security and emergency management	100
32	Joint-Stock Company "Transneft Terminal" (TNT, JSC)	Provision of crude oil and petroleum products transportation services	100
33	Limited Liability Company "Transneft Logistics" (Transneft Logistics, LLC)	Cargo transportation management	100
34	Limited Liability Company "Ural Dynamic Machines" (UDM, LLC)	Business and management consulting	100
35	Limited Liability Company "Gruzovaya" (Gruzovaya, LLC)	Railway operations	100
36	Joint-Stock Company "Tomsk Plant of Electric Drives" (TOMZEL, JSC)	Precise machinery manufacturing	100

⁵³ The total share of Transneft (including through participation in other persons) is determined in accordance with the rules established by Article 105.2 of the Tax Code of the Russian Federation.

No.	Subsidiary name	Core business:	Total share, % ⁵³
37	Limited Liability Company "Transneft Electric Network Service" (TES, LLC)	Provision of electric power transmission services	100
38	Limited Liability Company "Transneft Technology" (Transneft Technology, LLC)	Maintenance of automation, telemechanics and automated process control systems	100
39	Limited Liability Company "Managing Company Evolution" (MC Evolution, LLC)	Rent and management of own or rented non-residential real estate	100
40	Limited Liability Company "Transneft Supervision" (Transneft Supervision, LLC)	Technical and construction supervision and control	100
41	Limited Liability Company "Transneft Telecom" (Transneft Telecom, LLC)	Telecommunications	100
42	Limited Liability Company "Tikhoretsk Nafta" (Tikhoretsk Nafta, LLC)	Handling of other transported cargoes	100
43	Unitary Industrial Enterprise "Zapad Transnefteproduct" (Unitary Enterprise "Zapad Transnefteproduct")	Petroleum products transportation	100
44	Limited Liability Company "Transneft Consulting" (TN-C, LLC)	Software development	100
50	Limited Liability Company "Operational Supply Directorate "Sibnefteprovod" (URS Sibnefteprovod, LLC)	Catering and retail	99.9
51	Joint-Stock Company "Russian Electric Motors" (REM, JSC)	Electric motors manufacturing for oil and petroleum product trunk pipelines	90
52	Limited Liability Company "Novorossiysk Fuel Oil Terminal" (NFOT, LLC)	Cargo handling and storage	81
53	Public Joint Stock Company "Novorossiysk Commercial Sea Port" (NCSP, JSC)	Cargo handling and storage	62
54	Limited Liability Company "Primorsk Commercial Port" (PCP, LLC)	Cargo handling	62
55	Limited Liability Company "SoyuzFlot Port" (SFP, LLC)	Auxiliary maritime transport activities	62
56	Joint Stock Company "Importpishcheprom-Transservice" (Importpishcheprom-Transservice, JSC)	Freight forwarding	62
57	Limited Liability Company "Baltic Stevedoring Company" (Baltic Stevedoring Company, LLC)	Freight forwarding	62
58	Joint Stock Company "NCSP Resource" (NCSP Resource, JSC)	General construction	62
59	Limited Liability Company "NCSP Capital" (NCSP Capital, LLC)	Investment funds and similar financial institutions activities	62

No.	Subsidiary name	Core business:	Total share, % ⁵³
60	Limited Liability Company "IPP" (IPP, LLC)	Cargo handling and storage	62
61	Limited Liability Company "Port Petrovsk" (Port Petrovsk, LLC)	Auxiliary activities related to maritime transport	61.38
62	Joint Stock Company "Novorossiysk Shipyard" (NSY, JSC)	Cargoes handling, storage and ship repair	60.975
64	Joint Stock Company "Fleet of the Novorossiysk Commercial Sea Port" (NCSP Fleet, JSC)	Harbor support and auxiliary fleet services	59.02
65	Joint Stock Company "Novoroslesexport" (NLE, JSC)	Cargo handling and storage	56.654
66	Joint Stock Company "Transneft Oil Pumps" (TOP, JSC)	Development, production and sale of pumping equipment for trunk pipeline transport facilities	51
67	Limited Liability Company "Transneft Synthesis" (Transneft Synthesis, LLC)	Production of petroleum products	51

⁵³ The total share of Transneft (including through participation in other persons) is determined in accordance with the rules established by Article 105.2 of the Tax Code of the Russian Federation.

Transneft's participation in non-profit organizations as of 31.12.2025

No.	Organization name	Period of participation	Role (place) and function in the organization
1.	Non-profit partnership "Technological Platform "Environmental Development Technologies" (NP TP Environmental Development Technologies)	since 2013	member of the Partnership
2.	All-Russian Association of Employers "Russian Union of Industrialists and Entrepreneurs" (RSPP, ARAE)	since 2014	member of the Association
3.	International Association of Oil Transporters (IAOT)	since 2015	member of the Association
4.	National Association for Technology Transfer (NATT)	since 2018	member of the Association
7.	Association "Non-Profit Partnership "Corporate Lawyers Association" (NP OKYUR Association)	since 2023	member of the Association
8.	Autonomous non-profit organization "Consortium of Technological Independence of Industrial Software" (KTN IPO, ANO)	since 2024	founder of the ANO
9.	Union of Oil and Gas Industry Organizations "Russian Gas Society" (SONO, RGO)	since 2024	member of the Union

Appendix 2.

List of related party transactions performed by Transneft in 2025

1. Supplementary Agreement No. 4 dated 28.01.2025 (hereinafter referred to as Supplementary Agreement No. 4) to Agreement dated 03.06.2019 (hereinafter referred to as the Agreement)

Parties/beneficiaries of the transaction	Subject matter and other material terms of the transaction	Transaction price	Information about the person interested in the transaction	Further Information
Parties to the transaction: Transneft; the Counterparty. There are no beneficiaries under the transaction	Amendment of the Agreement	No more than RUB 50.47 billion ⁵⁴	Director 1 - Member (Chairman) of the Board of Directors of Transneft and Member of the Board of Directors of the Counterparty - party to the transaction	1. Transaction price - estimated indicator. 2. Supplementary Agreement No. 4 does not change the term of the Agreement

Material Terms of the Agreement (before Supplementary Agreement No. 4):

Subject matter and other material terms:
Price: no more than RUB 50.3 billion

⁵⁴ Price (scope) of the Agreement, including all supplementary agreements thereto.

2. Supplementary Agreement No. 5 dated 01.12.2025 (hereinafter referred to as Supplementary Agreement No. 5) to the Agreement

Parties/beneficiaries of the transaction	Subject matter and other material terms of the transaction	Transaction price	Information about the person interested in the transaction	Further Information
Parties to the transaction: Transneft; the Counterparty. There are no beneficiaries under the transaction.	Amendment of the Agreement.	No more than RUB 50.47 billion. ⁵⁴	Director 1 - Member (Chairman) of the Board of Directors of Transneft and Member of the Board of Directors of the Counterparty - party to the transaction	1. Transaction price - estimated indicator. 2. Supplementary Agreement No. 5 does not change the term of the Agreement. 3. The decision on the subsequent approval of the interrelated interested party transaction was made by the Board of Directors of Transneft on 05.02.2026 (Minutes No. 1 of 06.02.2026).

Material Terms of the Agreement (before amendments introduced by Supplementary Agreement No. 5):
See information about Supplementary Agreement No. 4.

Appendix 3.

List of major transactions entered into by essential Transneft subsidiaries in 2025

Parties to the transaction, including information on the essential Transneft Subsidiary, beneficiaries of the transaction	Subject matter and other material terms of the transaction	Transaction price	Further Information
1. Supplementary Agreement of 14.04.2025 to Loan Agreement dated 01.09.2016			
Lender Borrower No beneficiary	Supplementary Agreement to Loan Agreement dated 01.09.2016 extends the loan repayment period until 31.12.2030	No more than RUB 11.915 bn including the loan amount RUB 4.500 bn, interest for the use of the loan amount RUB 7.415 bn	The transaction was approved by the sole participant of the Lender, decision No. 211 of 09.04.2025
2. Supplementary Agreement dated 16.04.2025 to Loan Agreement dated 15.02.2013			
Lender Borrower No beneficiary	Supplementary Agreement to Loan Agreement dated 15.02.2013 changes the interest rate for the use of the loan by the Borrower from 01.01.2025 to 10.01% of the key rate of the Central Bank of the Russian Federation effective on the date of interest accrual, but not less than 2.01% per annum	No more than RUB 8.324 bn including the loan amount RUB 7.000 bn interest for the use of the loan amount RUB 1.324 bn	The transaction was approved by the sole participant of the Lender, decision No. 213 of 10.04.2025

⁵⁴ Price (scope) of the Agreement, including all supplementary agreements thereto.

Appendix 4.

Financing sources of Transneft capital investments in 2025 under the RAS standards

No.	Description	Amount, RUB million
1.	Other capital investments	9,946.8
1.1	Transneft information and computing infrastructure (hardware and software)	3,905.3
1.2	Corporate information systems (applied software)	2,926.3
1.3	Information systems (information security management)	495.8
1.4	Capital investments, modernization of equipment (buildings)	111.6
1.5	Acquisition of fixed assets	708.6
1.6	R&D	287.5
1.7	Other intangibles	1,511.7
2.	Capital Investment Financing Sources	9,946.8
2.1	Own funds	9,946.8
	Depreciation	4,241.1
	other own sources	5,705.7

Appendix No. 5

Corporate Governance Code Principles and Recommendations Compliance Report

This Corporate Governance Code Principles and Recommendations Compliance Report was reviewed by the Board of Directors of Transneft at the meeting held on 26 May 2026 (Minutes No. 7 dated 28.05.2026).

The Board of Directors of Transneft confirms that the data presented herein contains complete and accurate information on the Company's compliance with the principles and recommendations of the Corporate Governance Code for 2025⁵⁵.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
1.1	The Company must ensure that all shareholders are treated equally and fairly when exercising their right to participate in the Company's governance.			
1.1.1	The Company provides shareholders with the most favorable conditions for participating in the General Meeting, developing a reasonable position on the agenda of the General Meeting, coordinating their actions, and expressing their opinions on the issues under discussion.	1. The Company provides accessible methods of communication with the Company, including hotlines, email or an online forum, which enable shareholders to express their opinions and submit questions regarding the agenda while preparing for the General Meeting. The specified communication methods were organised by the Company and provided to shareholders during the preparation for each General Meeting held within the reporting period.	☒ Observed ☐ Partially observed ☐ Not observed	Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation), the General Meeting of Shareholders is not held; decisions on matters falling within the competence of the General Meeting of Shareholders are made solely by the shareholder and recorded in writing. At the same time, shareholders are provided with accessible communication methods, such as a hotline and a dedicated email address.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
1.1.2	The procedure for notifying of a General Meeting and providing materials for the General Meeting enables shareholders to duly prepare for their participation therein.	1. During the reporting period, the notice of the General Meeting of Shareholders is posted (published) on the Company's website no later than 30 days before the date of the General Meeting, unless a longer period is provided for by law. 2. The notice of the meeting specifies the documents required for admission to the premises. 3. Shareholders were provided with access to the information about who had proposed the agenda items and who had nominated the candidates for the Company's Board of Directors and Revision Commission.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clauses 1 and 2. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation), decisions on matters falling within the competence of the General Meeting of Shareholders are made solely by the shareholder – the Russian Federation, represented by the Federal Agency for State Property Management (Rosimushchestvo) – and are recorded in writing. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: all voting shares of the Company are owned by a single shareholder. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Company is constantly in touch with the shareholder who owns all the voting shares of the Company, ensuring, among other things, their access to information. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until the Company's joint-stock capital structure is changed. The Forecast Plan (Program) of Federal Property Privatisation and the Guidelines of Federal Property Privatisation for 2026–2028 approved by Directive of the Government of the Russian Federation No. 3260-r dated 31 December 2019 do not envisage alienation of state-owned shares of Transneft. If the joint-stock capital structure changes in the future, the Company intends to observe the given elements of the Code.

⁵⁵ In 2025, the Company disclosed information in a limited scope in accordance with the right provided for by the Decrees of the Government of Russia No. 1102 dated 04.07.2023 "On the Specifics of Disclosing and (or) Providing Information Subject to Disclosure and (or) Provision in Accordance with the Requirements of the Federal Law "On Joint-Stock Companies" and the Federal Law "On the Securities Market"" and No. 1587 dated 28.09.2023 "On the Specifics of Disclosing Insider Information Subject to Disclosure in Accordance with the Requirements of the Federal Law "On Combating the Unlawful Use of Insider Information and Market Manipulation and on Amending Certain Legislative Acts of the Russian Federation". Since this measure is temporary and aimed at protecting the rights and interests of the Company (its management bodies), no reassessment of the principles under Section VI of the Code ("Information Disclosure by the Company, Information Policy of the Company") was conducted (the status was maintained at the 2021 level).

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
1.1.3	In the course of preparation for and conduct of the General Meeting, shareholders had unrestricted and timely access to all information about the meeting and materials thereto, could address questions to the Company's executive bodies and members of the Board of Directors, as well as interact with each other.	1. In the reporting period, shareholders were granted the opportunity to address their questions to the members of the Company's executive bodies and the Board of Directors both during the preparation for and conduct of the General Meeting. 2. The position of the Board of Directors (including dissenting opinions recorded in the minutes, if any) on every item of the agenda for the general meetings held during the reporting period was included in the materials for the General Meeting. 3. The Company provided the entitled shareholders with access to the list of persons having the right to participate in the General Meeting starting from the date of its receipt by the Company for all general meetings held during the reporting period.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clauses 1 and 3.
				A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation), decisions on matters falling within the competence of the General Meeting of Shareholders are made solely by the shareholder – the Russian Federation, represented by the Federal Agency for State Property Management (Rosimushchestvo) – and are recorded in writing.
				Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: all voting shares of the Company are owned by a single shareholder.
				Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Company is constantly in touch with the shareholder who owns all the voting shares of the Company, ensuring, among other things, their access to information.
1.1.4	The right of shareholders to request the convening of the General Meeting, nominate candidates to the management bodies and submit proposals for inclusion in the agenda of the General Meeting could be exercised without any unjustified complications.	1. The Company's Articles of Association establish a deadline for shareholders to submit proposals for inclusion in the agenda of the annual General Meeting, which shall be at least 60 days after the end of the respective calendar year. 2. In the reporting period, the Company did not reject any proposals for the agenda or candidates to the management bodies due to typographical errors or other minor defects in a shareholder's proposal.	☐ Observed ☒ Partially observed ☐ Not observed	Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until the Company's joint-stock capital structure is changed. The Forecast Plan (Program) of Federal Property Privatisation and the Guidelines of Federal Property Privatisation for 2026–2028 approved by Directive of the Government of the Russian Federation No. 3260-r dated 31 December 2019 do not envisage alienation of state-owned shares of Transneft. If the joint-stock capital structure changes in the future, the Company intends to observe the given elements of the Code.
				Not observed as regards Clause 2.
				A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation).
				Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: all voting shares of the Company are owned by a single shareholder.
				Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the General Meeting is not held due to the specific structure of the Company's share capital.
				Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until the Company's joint-stock capital structure is changed. The Forecast Plan (Program) of Federal Property Privatisation and the Guidelines of Federal Property Privatisation for 2026–2028 approved by Directive of the Government of the Russian Federation No. 3260-r dated 31 December 2019 do not envisage alienation of state-owned shares of Transneft. If the joint-stock capital structure changes in the future, the Company intends to observe the given elements of the Code.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
1.1.5	Each shareholder had the opportunity to exercise their voting rights freely, in the simplest and most convenient manner.	1. The Company's Articles of Association provide for the option to complete an electronic ballot form on the website, the address of which is specified in the notice of the General Meeting of Shareholders.	☒ Observed ☐ Partially observed ☐ Not observed	
1.1.6	The procedure of holding the General Meeting established by the Company provides equal opportunity for all persons in attendance to express their opinion and ask questions.	1. When holding general meetings of shareholders in the form of a meeting (in-person attendance of shareholders) during the reporting period, sufficient time was provided for reports on agenda items and for the discussion thereof; shareholders were given the opportunity to express their opinion and ask questions regarding the agenda. 2. The Company invited candidates to the management and control bodies of the Company and took all necessary measures to ensure their participation in the General Meeting of Shareholders where their nominations were put to the vote. Candidates to the Company's management and control bodies present at the General Meeting of Shareholders were available to answer questions from shareholders. 3. The sole executive body, the person responsible for accounting, the chairman or other members of the Audit Committee of the Board of Directors were available to answer questions from shareholders at the general meetings of shareholders held during the reporting period. 4. During the reporting period, the Company used telecommunications facilities to provide remote access for shareholders to participate in General Meetings, or the Board of Directors made a reasoned decision that the use of such facilities was unnecessary (or not feasible) during the reporting period.	☐ Observed ☐ Partially observed ☒ Not observed	A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation), decisions on matters falling within the competence of the General Meeting of Shareholders are made solely by the shareholder – the Russian Federation, represented by the Federal Agency for State Property Management (Rosimushchestvo) – and are recorded in writing. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: all voting shares of the Company are owned by a single shareholder. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the General Meeting is not held due to the specific structure of the Company's share capital. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until the Company's joint-stock capital structure is changed. The Forecast Plan (Program) of Federal Property Privatisation and the Guidelines of Federal Property Privatisation for 2026–2028 approved by Directive of the Government of the Russian Federation No. 3260-r dated 31 December 2019 do not envisage alienation of state-owned shares of Transneft. If the joint-stock capital structure changes in the future, the Company intends to observe the given elements of the Code.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
1.2	The shareholders are given equal and fair opportunity to participate in the Company's profits by way of receiving dividends.			
1.2.1	The Company developed and implemented a transparent and understandable mechanism of determining the amount of dividends and the procedure of distribution thereof.	1. The Company's Dividend Policy Regulations are approved by the Board of Directors and disclosed on the Company's website. 2. If the dividend policy of the Company preparing the consolidated financial statements makes use of the Company's financial statement figures to determine the amount of dividends, the respective provisions of the dividend policy take account of the consolidated financial statement figures. 3. Justification of the proposed allocation of net profit, including for the payment of dividends and the Company's own needs, and assessment of its compliance with the Company's dividend policy, with explanations and economic justification for the need to allocate a certain portion of net profit to the Company's own needs during the reporting period, were included in the materials for the General Meeting of Shareholders, the agenda of which includes the item on profit distribution (including the payment (declaration) of dividends).	☒ Observed ☐ Partially observed ☐ Not observed	
1.2.2	The Company does not make the decision on paying dividends, if such decision, while avoiding any breach of the limitations stipulated by the law, is economically unjustified and can result in a false conception of the Company's activities.	1. The Company's Dividend Policy Regulations, in addition to the restrictions established by law, define financial/economic circumstances under which the Company shall refrain from paying dividends.	☐ Observed ☐ Partially observed ☒ Not observed	A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: At the time the Company's Dividend Policy was approved on 12 December 2016, there were no regulatory requirements or guidelines regarding the content of the internal document. The decision to pay dividends is made by the sole shareholder - the owner of all voting shares represented by Rosimushchestvo (the Federal Agency for State Property Management) on the basis of the Directives of the Government of the Russian Federation. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: When determining the amount of dividends, Transneft is guided by Order of the Government of the Russian Federation No. 774-r dated 29.05.2006 (as amended by orders of the Government of the Russian Federation No. 2083-r, No. 2083-r dated 12.11.2012, No. 944-r dated 18.05.2017, No. 1589-r dated 11.06.2021) providing for the payment of dividends in the amount of at least 50% of the normalized net profit under IFRS and establishing the rules for its normalization, and, in accordance with the current dividend policy of the Company, evaluates the Company's financial/economic circumstances.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
				Description of the Company's measures taken to mitigate additional risks: The company believes that the established practice does not entail any additional risks due to the fact that over the past few years the government has significantly raised the requirements for state-owned companies regarding the actual amount of dividend payments. Transneft's Dividend Policy Regulations contain criteria for reducing the amount of profit allocated for the payment of dividends, depending on the Company's final financial results for the reporting period. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Transneft regularly monitors the external environment, as well as the requirements and recommendations issued by regulatory authorities on this matter. The Company's dividend policy may be reviewed in the 2026/2027 corporate year based on monitoring results, including the Moscow Exchange Methodological Recommendations on the development and implementation of dividend policies by public companies.
1.2.3	The Company does not allow any deterioration of the dividend rights of existing shareholders.	1. In the reporting period, the Company avoided any actions that could result in deterioration of the dividend rights of existing shareholders.	☒ Observed ☐ Partially observed ☐ Not observed	
1.2.4	The Company seeks to ensure that the shareholders do not derive profit at the Company's expense by any methods other than dividends and liquidation value.	1. During the reporting period, no methods for the Company's controlling persons to derive profit (income) at the Company's expense, other than dividends, were used (for example, through transfer pricing, unjustified provision of services to the Company by a controlling person at inflated prices, or via dividend-substituting internal loans to a controlling person and/or its controlled entities).	☒ Observed ☐ Partially observed ☐ Not observed	
1.3	The corporate governance system and practice provide equal conditions for all shareholders of the same category (type), including minority shareholders and foreign shareholders, and equal treatment of those by the Company.			
1.3.1	The Company created conditions for fair treatment of each shareholder by the Company's management bodies and controlling persons, including the conditions which make it inadmissible for major shareholders to abuse minority shareholders.	1. During the reporting period, the Company's controlling persons did not abuse their rights in relation to the shareholders of the Company; there were no conflicts between the Company's controlling persons and its shareholders; where such conflicts did arise, they were duly addressed by the Board of Directors.	☒ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
1.3.2	The Company refrains from any actions which lead or may lead to artificial redistribution of corporate control.	1. No quasi-treasury shares existed or participated in voting during the reporting period.	☒ Observed ☐ Partially observed ☐ Not observed	
1.4	The shareholders are provided with reliable and effective methods of recording the rights to shares, as well as the opportunity of free and unhindered alienation of the shares held by them.			
1.4.1	The shareholders are provided with reliable and effective methods of recording the rights to shares, as well as the opportunity of free and unhindered alienation of the shares held by them.	1. The technologies used by the Company's registrar and the terms of services provided are consistent with the needs of the Company and its shareholders, ensuring that the rights to shares are properly recorded and that shareholders' rights are exercised in the most effective manner.	☒ Observed ☐ Partially observed ☐ Not observed	
2.1	The Board of Directors carries out strategic management of the Company, determines the main principles of and approaches to organising the Company's risk management and internal control system, oversees the Company's executive bodies and performs other key functions			
2.1.1	The Board of Directors is responsible for making decisions related to the appointment and dismissal of members of the executive bodies, including in connection with the improper performance of their duties. The Board of Directors also ensures that the Company's executive bodies act in accordance with the approved development strategy and the key areas of the Company's business activities.	1. The Articles of Association empower the Board of Directors to appoint and dismiss members of the executive bodies, as well as to determine the terms of their contracts. 2. In the reporting period, the Committee for Nominations (staffing, appointment) reviewed the alignment of the professional qualifications, skills and experience of members of executive bodies with the current and anticipated needs of the Company, as dictated by the approved strategy of the Company. 3. In the reporting period, the Board of Directors reviewed the report(s) of the sole executive body and the collegial executive body (if any) on the implementation of the Company's strategy.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 1 (appointment of the Company's President). A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: In accordance with the Articles of Association approved by the decision of the sole shareholder holding all voting shares, the President is appointed by the General Meeting of Shareholders. The Board of Directors is responsible for the formation of the Management Board. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: Not observed due to the decision of the sole shareholder holding all voting shares when approving the Company's Articles of Association. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that Transneft is a Company of strategic importance and any decision by the Board of Directors regarding the President's election would have been based on Executive Orders of the Government of the Russian Federation as well. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the Code's provision is limited in time: until the shareholder (shareholders) approves respective changes to the Company's Articles of Association.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.1.2	The Board of Directors sets the main guidelines for the Company's long-term activities, evaluates and adopts the key performance indicators and the principal business goals of the Company, evaluates and approves the strategy and business plans for the main activities of the Company.	1. In the reporting period, the Board of Directors' meetings addressed issues related to the fulfillment and updating of the strategy, adoption of the financial and operational plan (budget) of the Company and review of the criteria and indicators (including intermediate ones) of implementation of the Company's strategy and business plans.	☒ Observed ☐ Partially observed ☐ Not observed	
2.1.3	The Board of Directors determines the principles of and approaches to organising the Company's risk management and internal control system.	1. The principles of and approaches to organising the Company's risk management and internal control system are determined by the Board of Directors and set out in the Company's internal documents defining the risk management and internal control policy. 2. In the reporting period, the Board of Directors approved (revised) the acceptable risk level (risk appetite) of the Company, or the Audit Committee and/or the Risk Committee (if any) considered the appropriateness of submitting the issue of revising the Company's risk appetite to the Board of Directors.	☒ Observed ☐ Partially observed ☐ Not observed	
2.1.4	The Board of Directors determines the Company's remuneration and (or) reimbursement policy for members of the Board of Directors, executive bodies and other key managers of the Company.	1. The Company has developed, and the Board of Directors has approved, and implemented the remuneration and reimbursement policy(ies) for members of the Board of Directors, executive bodies and other key managers of the Company. 2. In the reporting period, the Board of Directors reviewed issues related to the said policy(ies).	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 1 (other key managers of the Company). A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Key managers include members of the Board of Directors, the Management Board of Transneft (including the sole executive body of the Company) and the general directors of essential Transneft subsidiaries. Remuneration to members of the Board of Directors is paid in accordance with the Regulations on Remuneration to Members of the Board of Directors of Transneft approved by the Annual General Meeting of Shareholders (Order No. 541-r of the Federal Agency for State Property Management dated 30.06.2015, as amended on 02.12.2021 No. 571-r). Members of Transneft Management Board, including the sole executive body of Transneft, and general directors of Transneft subsidiaries receive remuneration (basic salary, compensatory, incentive and other payments) provided for by employment contracts and internal regulatory documents of Transneft and its subsidiaries.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.1.4				Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: In 2024, the remuneration policies for the sole executive body, members of Transneft Management Board, as well as the management of Transneft subsidiaries (including general directors) were revised in accordance with the provisions of the Regulations on the terms and conditions of remuneration for directors, their deputies, chief accountants and members of collegial executive bodies of state corporations, state-owned companies, business entities, shares in the authorized capital of which are owned by the Russian Federation, as well as on the remuneration of managers, their deputies, chief accountants and members of collegial bodies of joint-stock companies, shares in the authorized capital of which are owned by the Russian Federation, approved by Decree of the Government of the Russian Federation No. 209 dated 13.02.2023. At the same time, the regulation on annual bonus payments for senior management of Transneft was approved by Transneft Board of Directors, and the regulation on annual bonus payments for senior management of Transneft subsidiaries, including general directors of essential Transneft subsidiaries, was approved by Transneft Management Board in accordance with the Articles of Association of Transneft. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Board of Directors ensures control of introduction and implementation of the Company's remuneration policy. The level of remuneration paid by the Company to the key managers provides sufficient motivation for their effective performance and enables the Company to employ and retain competent and qualified experts. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: the approach currently being applied meets the Company's needs. Nonconformity to the Code's provision is limited in time: until the shareholder, which is the Russian Federation represented by the Federal Agency for State Property Management, alters their opinion on this issue.
2.1.5	The Board of Directors plays a key role in preventing, identifying and settling internal conflicts between the Company's bodies, shareholders and employees.	1. The Board of Directors plays a key role in preventing, identifying and settling internal conflicts. 2. The Company has established a system for identifying transactions related to conflict of interests and a system of measures to resolve such conflicts.	■ Observed □ Partially observed □ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.1.6	The Board of Directors plays a key role in making the Company's activities transparent, ensuring timely and complete information disclosure by the Company, unhindered access of the shareholders to the Company's documents.	1. The Company's internal documents specify the persons responsible for the implementation of its information policy.	☒ Observed ☐ Partially observed ☐ Not observed	
2.1.7	The Board of Directors oversees the corporate governance practices within the Company and plays a key role in major corporate events.	1. In the reporting period, the Board of Directors reviewed the results of the self-assessment and/or external assessment of corporate governance practices within the Company.	☒ Observed ☐ Partially observed ☐ Not observed	
2.2	The Board of Directors is accountable to the Company's shareholders.			
2.2.1	Information on the work of the Board of Directors is disclosed and provided to the shareholders.	1. The Company's Annual Report for the reporting period includes information on attendance of each member of the Board of Directors at the meetings of the Board of Directors and its Committees. 2. The Annual Report contains information on the key results of assessment (self-assessment) of the Board's performance in the reporting period.	☒ Observed ☐ Partially observed ☐ Not observed	
2.2.2	The Chairman of the Board of Directors is available for communication with the Company's shareholders.	1. The Company has a transparent procedure that provides shareholders with the opportunity to submit inquiries to the Chairman of the Board of Directors (and, if applicable, the senior independent director) and receive feedback on them.	☒ Observed ☐ Partially observed ☐ Not observed	
2.3	The Board of Directors is an efficient and professional managing body of the Company, capable of making unbiased independent judgments, as well as decisions in the best interests of the Company and its shareholders.			
2.3.1	Only persons with an untarnished business and personal reputation, possessing the knowledge, skills, and experience necessary for making decisions within the competence of the Board, and required for the effective performance of its functions, are elected as members of the Board of Directors.	1. During the reporting period, the Board of Directors (or its Committee for Nominations) evaluated candidates for the Board of Directors in terms of the necessary experience, knowledge, business reputation, absence of conflicts of interests, etc.	☐ Observed ☐ Partially observed ☒ Not observed	A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation). Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: The list of candidates to be elected as representatives of the Russian Federation or independent directors in the Company's Board of Directors is approved by a decision (directive) of the Government of the Russian Federation. The corresponding draft directive of the Government of the Russian Federation is prepared on the basis of decisions of the Commission for the selection of candidates for election to the management bodies and audit committees of joint-stock companies under the Federal Agency for State Property Management.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.3.1				Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks by virtue of the fact that in accordance with paragraph 3 of Decree of the Government of the Russian Federation No. 851 dated 19.07.2017 "On Amendments to Certain Acts of the Government of the Russian Federation," the Ministry of Finance of Russia, by order No. 145n dated 05.10.2021, approved the criteria for selecting candidates for election to the boards of directors of joint-stock companies whose shares are owned by the Russian Federation. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until the Company's joint-stock capital structure is changed. The Forecast Plan (Program) of Federal Property Privatisation and the Guidelines of Federal Property Privatisation for 2026–2028 approved by Directive of the Government of the Russian Federation No. 3260-r dated 31 December 2019 do not envisage alienation of state-owned shares of Transneft. If the joint-stock capital structure changes in the future, the Company intends to observe the given elements of the Code.
2.3.2	Members of the Company's Board of Directors are elected via a transparent procedure allowing the shareholders to receive adequate information about the candidates for the shareholders to have an idea about their personal and professional qualities.	1. In all the cases where the General Meeting of Shareholders was held during the reporting period with an agenda including items regarding the election of the Board of Directors, the Company provided shareholders with biographical data of all candidates for the Board of Directors, the results of the assessment of the candidates' professional qualifications, experience, and skills against the current and anticipated needs of the Company conducted by the Board of Directors (or its Committee for Nominations), as well as information on the candidates' compliance with the independence criteria in accordance with Recommendations 102–107 of the Code, and information on the availability of the candidates' written consent to be elected to the Board of Directors.	☐ Observed ☐ Partially observed ☒ Not observed	A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation). Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: in accordance with the Regulation "On the Management of Federally Owned Shares in Joint-Stock Companies...", approved by Decree of the Government of the Russian Federation No. 738 dated 03.12.2004, the Ministry of Energy of Russia submits proposals to the Federal Agency for State Property Management to nominate candidates for election to the Board of Directors of the Company. Proposals of the Ministry of Energy of Russia and applications of individuals are considered by the Commission for the selection of candidates for election to the management bodies and audit committees of joint-stock companies under the Federal Agency for State Property Management. Based on the decisions taken by the Commission, the Federal Agency for State Property Management prepares a draft directive of the Government of the Russian Federation on the nomination of candidates to the Company's management and control bodies. The list of candidates to be elected as representatives of the Russian Federation or independent directors in the Company's Board of Directors is approved by a decision (directive) of the Government of the Russian Federation.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.3.2				Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks by virtue of the fact that in accordance with paragraph 3 of Decree of the Government of the Russian Federation No. 851 dated 19.07.2017 "On Amendments to Certain Acts of the Government of the Russian Federation," the Ministry of Finance of Russia, by order No. 145n dated 05.10.2021, approved the criteria for selecting candidates for election to the boards of directors of joint-stock companies whose shares are owned by the Russian Federation. The procedure for considering proposals on candidates for nomination to management bodies of joint-stock companies with state participation requires federal executive authorities and individuals to submit to the Commission for the selection of candidates for election to management bodies and audit committees of joint-stock companies under the Federal Agency for State Property Management candidate questionnaires, containing relevant information, together with supporting documents, including those confirming the candidates' compliance with the approved selection criteria, as well as to submit candidates' applications via the Interdepartmental Portal for State Property Management. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until the Company's joint-stock capital structure is changed. The Forecast Plan (Program) of Federal Property Privatisation and the Guidelines of Federal Property Privatisation for 2026–2028 approved by Directive of the Government of the Russian Federation No. 3260-r dated 31 December 2019 do not envisage alienation of state-owned shares of Transneft. If the joint-stock capital structure changes in the future, the Company intends to observe the given elements of the Code.
2.3.3	The composition of the Board of Directors is well-balanced, including in terms of its members' qualifications, experience, knowledge, and business qualities, and enjoys the trust of the shareholders.	1. In the reporting period, the Board of Directors analyzed its own needs in the terms of professional qualifications, experience, and skills, and determined the competencies necessary for the Board of Directors in the short and long term.	☒ Observed ☐ Partially observed ☐ Not observed	
2.3.4	Numerical composition of the Company's Board of Directors enables the Board to organise its activities in the most efficient manner, including the formation of the Board's Committees, and ensures that substantial minority shareholders have the opportunity to elect the candidate they vote for to the Board of Directors.	1. In the reporting period, the Board of Directors reviewed the alignment of its numerical composition with the needs of the Company and the interests of its shareholders.	☒ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.4	The Board of Directors includes a sufficient number of independent directors.			
2.4.1	An independent director is a person possessing sufficient professional knowledge, experience and self-reliance to form their own stance, capable of exercising non-biased and honest judgements independent of the influence of the Company's executive bodies, groups of shareholders or other interested parties. That said, account should be taken of the fact that under normal conditions, a nominee (elected member of the Board of Directors) cannot be considered independent if he/she is related to the Company, a major shareholder, a major counterpart or competitor of the Company or is connected to the state.	1. In the reporting period, all independent members of the Board of Directors complied with all criteria of independence stated in Recommendations 102-107 of the Code or were recognised to be independent by the decision of the Board of Directors.	☒ Observed ☐ Partially observed ☐ Not observed	
2.4.2	The compliance of candidates for the Board of Directors with the independence criteria is assessed, followed up with a regular analysis of the independent Board members' compliance with the independence criteria. Substance shall prevail over form in such assessment.	1. In the reporting period, the Board of Directors (or its Committee for Nominations) formed an opinion on independence of each candidate for the Board of Directors and presented its respective opinion to shareholders. 2. In the reporting period, the Board of Directors (or its Committee for Nominations) at least once considered the independence of the current members of the Board of Directors (after their election). 3. The Company has developed procedures detailing the necessary actions to be taken by a member of the Board of Directors if the latter ceases being independent, including the commitment to make the Board of Directors aware of this change in their status.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 1.
				A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: The list of candidates to be elected as representatives of the Russian Federation or independent directors in the Company's Board of Directors is approved by a decision (directive) of the Government of the Russian Federation. In accordance with paragraph 3 of Decree of the Government of the Russian Federation No. 851 dated 19.07.2017 "On Amendments to Certain Acts of the Government of the Russian Federation," the Ministry of Finance of Russia approves the criteria for candidate election to the boards of directors of joint-stock companies whose shares are owned by the Russian Federation.
				Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation). Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Company conducts quarterly analysis of the compliance of members of the Board of Directors with the independence criteria provided for in Appendix 4 to the Listing Rules of the Moscow Exchange, and, upon identifying any signs of non-compliance, ensures that the Board of Directors considers the independence status of such Board members. Thus, following the results of such an assessment, the Company's Board of Directors, at its meeting on 15 August 2025 (Minutes No. 10), recognised Director 4 and Director 3 as independent directors, despite the existence of formal criteria indicating a connection with the issuer and a significant shareholder, respectively.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.4.2				Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until the Company's joint-stock capital structure is changed. The Forecast Plan (Program) of Federal Property Privatisation and the Guidelines of Federal Property Privatisation for 2026–2028 approved by Directive of the Government of the Russian Federation No. 3260-r dated 31 December 2019 do not envisage alienation of state-owned shares of Transneft. If the joint-stock capital structure changes in the future, the Company intends to observe the given elements of the Code.
2.4.3	Independent Directors account for at least one third of the elected Board of Directors.	1. Independent Directors account for at least one third of the Board of Directors.	☐ Observed ☐ Partially observed ☒ Not observed	A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: In accordance with the Federal Law "On Joint Stock Companies," shareholders holding at least 2% of the Company's voting shares are entitled to nominate candidates for the Company's Board of Directors. Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation), candidates for the Board of Directors of the Company are determined by the Government of the Russian Federation, and resolutions of the General Meeting of Shareholders are formalised by an order of the Federal Agency for State Property Management on the basis of Directives of the Government of the Russian Federation. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: all voting shares of the Company are owned by a single shareholder. By the resolution of the General Meeting of Shareholders (Order of the Federal Agency for State Property Management No. 1262-r of 27.06.2025), the Company's Articles of Association were approved in a new version, stipulating that the Board of Directors shall consist of 10 members; 3 independent directors were elected to the Board of Directors. Description of the Company's measures taken to mitigate additional risks: the presence of a sufficient number of independent directors on the Board of Directors is provided for by Transneft Corporate Governance Code as a principle followed by the Company. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: The above principle cannot currently be observed by the Company, since the number and composition of the Board of Directors are determined by the sole shareholder. Nonconformity to the provision of the Code is limited in time: until the shareholder revises their decision or the Company's joint-stock capital structure changes.
2.4.4	Independent directors play a key role in preventing internal conflicts in the Company and in performing material corporate actions by the Company.	1. During the reporting period, independent directors (having no conflict of interests) preliminarily assessed material corporate actions with a possible conflict of interests involved, and the results of such assessment were submitted to the Board of Directors.	☒ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.5	The Chairman of the Board of Directors contributes to the most efficient performance of the functions assigned to the Board of Directors.			
2.5.1	An independent director is elected as the Chairman of the Board of Directors, or a senior independent director coordinating the work of independent directors and interacting with the Board's Chairman is appointed from among the elected independent directors.	1. The Chairman of the Board of Directors is an independent director, or a senior independent director is appointed from among the independent directors. 2. The role, rights and obligations of the Chairman of the Board of Directors (and, if applicable, of the senior independent director) are duly defined in the Company's internal documents.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 1. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation), as well as the fact that the Company is on the list of companies of strategic importance, the Board of Directors is chaired by a professional fiduciary – a representative of interests of the Russian Federation. Furthermore, the Company believes that the current structure (the ratio of professional fiduciaries to independent directors) and system of the Board of Directors' operations are effective without establishing the position of a senior independent director. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: Given the structure of the joint-stock capital, election of the Chairman of the Company's Board of Directors is stipulated by Directives of the Government of the Russian Federation. According to the decision of the Company's Board of Directors dated 15.08.2025, based on directives of the Government of the Russian Federation, Director 1, was elected Chairman of the Company's Board of Directors as a representative of the interests of the Russian Federation. The Board of Directors made no decisions to appoint a senior independent director. Description of the Company's measures taken to mitigate additional risks: The Regulations on the Company's Board of Directors, approved by Order of the Federal Agency for State Property Management No. 392-r dated 30.06.2017, provide for the opportunity for the Board of Directors to appoint a senior independent director. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Recommendation of Paragraph 1 of the Report regarding the election of an independent director to be the Chairman of the Board of Directors cannot be implemented, since the election of the Chairman of the Company's Board of Directors is determined by Directives of the Government of the Russian Federation. Nonconformity to the provision of the Code is limited in time: until the Company's joint-stock capital structure changes. The Forecast Plan (Program) of Federal Property Privatisation and the Guidelines of Federal Property Privatisation for 2026–2028 approved by Directive of the Government of the Russian Federation No. 3260-r dated 31 December 2019 do not envisage alienation of state-owned shares of Transneft. If the joint-stock capital structure changes in the future, the Company intends to observe the given elements of the Code.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.5.2	The Chairman of the Board of Directors ensures a constructive atmosphere during meetings, free discussion of items on the meeting agenda, and oversight of implementation of the decisions made by the Board of Directors.	1. The performance of the Chairman of the Board of Directors was assessed within the procedure of assessment (self-assessment) of the Board's performance in the reporting period.	☒ Observed ☐ Partially observed ☐ Not observed	
2.5.3	The Chairman of the Board of Directors takes measures required for timely provision of the members of the Board of Directors with the information necessary for making decisions on the agenda items.	1. The duty of the Chairman of the Board of Directors to take measures for timely provision of the members of the Board of Directors with the complete and reliable information on the agenda of the Board of Directors' meeting is set out in the Company's internal documents.	☒ Observed ☐ Partially observed ☐ Not observed	
2.6	Members of the Board of Directors act in good faith and reasonably to promote the best interests of the Company and its shareholders being sufficiently informed, with due care and prudence.			
2.6.1	Members of the Board of Directors make decisions taking into account all the information available, in the absence of any conflict of interest, ensuring that all shareholders of the Company are treated equally, and within the usual entrepreneurial risk.	1. The Company's internal documents prescribe that a member of the Board of Directors shall notify the Board of Directors in case a conflict of interests arises in relation to any item of the agenda of a meeting of the Board of Directors or a meeting of a Board's Committee, prior to discussing the respective item of the agenda. 2. The Company's internal documents prescribe that a member of the Board of Directors shall abstain from voting on any matter where a conflict of interests is present. 3. The Company has established a procedure for the Board of Directors to receive professional advice on matters within its competence at the Company's expense.	☒ Observed ☐ Partially observed ☐ Not observed	
2.6.2	The rights and duties of the members of the Board of Directors are clearly formulated and stipulated in the Company's internal documents.	1. The Company adopted and published an internal document clearly defining the rights and duties of the members of the Board of Directors.	☒ Observed ☐ Partially observed ☐ Not observed	
2.6.3	Members of the Board of Directors have sufficient time to perform their duties.	1. Individual attendance at meetings of the Board of Directors and committees, as well as sufficient time for work in the Board of Directors, including its committees, was analyzed as part of the procedure for assessment (self-assessment) of the Board's performance in the reporting period. 2. In accordance with the Company's internal documents, members of the Board of Directors are required to notify the Board of Directors of their intention to join the governing bodies of other organisations (other than those controlled by the Company), as well as of the fact of such an appointment.	☒ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.6.4	All members of the Board of Directors have equal access to the Company's documents and information. Newly elected members of the Board of Directors are provided with sufficient information about the Company and the Board of Directors' work at the shortest possible notice.	1. In accordance with the Company's internal documents, members of the Board of Directors have the right to receive information and documents regarding the Company and its subsidiaries that are necessary for the performance of their duties, and the Company's executive bodies are obliged to provide respective information and documents. 2. A formal program of introductory events for newly elected members of the Board of Directors is in place at the Company.	☒ Observed ☐ Partially observed ☐ Not observed	
2.7	Meetings of the Board of Directors, as well as the preparation for and participation in such meetings by members of the Board of Directors assure efficient operations of the Board of Directors.			
2.7.1	Meetings of the Board of Directors are held as and when required, taking account of the scale of the Company's activities and its objectives in a certain period.	1. The Board of Directors held at least six meetings in the reporting year.	☒ Observed ☐ Partially observed ☐ Not observed	
2.7.2	The Company's internal documents formalise the procedure of preparing and holding meetings of the Board of Directors, which ensures that the members of the Board of Directors have an opportunity to prepare for the meeting in a proper way.	1. The Company adopted an internal document setting out the procedure for preparing and holding meetings of the Board of Directors, which stipulates, amongst other things, that notifications of the meeting shall be provided, as a rule, at least 5 days before the date of the meeting. 2. In the reporting period, members of the Board of Directors who were unable to attend the Board meeting in person were given the opportunity to participate in the discussion of agenda items and vote remotely via audio and video conferencing	☒ Observed ☐ Partially observed ☐ Not observed	
2.7.3	The format of the Board of Directors meetings is determined based on the importance of the items on the agenda. The most important items are addressed at in-person meetings.	1. The Company's Articles of Association or internal documents specify that most important items (including those given in Recommendation 168 of the Code) shall be addressed at in-person meetings of the Board of Directors.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards formal inclusion in the internal documents (Articles of Association) of the provision that the most important items shall be addressed at in-person meetings of the Board of Directors. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: The Company's Articles of Association determine the range of items to be addressed and resolved by the Board of Directors at its meetings held mainly in person. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: Not observed by virtue of the decision made by the sole shareholder who owned all the voting shares at the time when the Articles of Association and the Regulations on the Board of Directors of the Company were being approved.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.7.3				Description of the Company's measures taken to mitigate additional risks: The Regulations on the Board of Directors stipulate that the Chairman of the Board of Directors determines the format of the meeting to be held, with in-person meetings being preferable for addressing important items. In 2025, the following issues were considered at in-person meetings of the Board of Directors: • implementation of key performance indicators of the Company; • implementation of the Long-Term Development Program; • new investment projects; • consolidated budget of the Group and the Company's budget. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: The Company's full observance of this recommendation largely depends on the work schedule of the Chairman of the Board of Directors, who is the Deputy Prime Minister of the Russian Federation. Additionally, the approach currently being applied meets the Company's needs. Nonconformity to the Code's provision is limited in time: until the decision of the sole shareholder, the owner of all voting shares of the Company, on approval of respective changes to the Company's Articles of Association.
2.7.4	Decisions on the critical issues of the Company's activities are adopted at the meetings of the Board of Directors by a qualified majority or a majority vote of all elected members of the Board of Directors.	1. The Articles of Association stipulate that decisions on critical issues, including those set forth in Recommendation 170 of the Code, shall be adopted at the meeting of the Board of Directors by a qualified three-quarter majority vote or more, or by a majority vote of all elected members of the Board of Directors.	☒ Observed ☐ Partially observed ☐ Not observed	
2.8	The Board of Directors establishes committees to carry out preliminary consideration of the most important issues related to the Company's activities.			
2.8.1	To ensure the preliminary review of matters related to the oversight of the Company's financial and business operations, the Company has established an Audit Committee comprising independent directors.	1. The Board of Directors has established the Audit Committee consisting exclusively of independent directors. 2. The Company's internal documents stipulate the responsibilities of the Audit Committee, including those mentioned in Recommendation 172 of the Code. 3. At least one member of the Audit Committee, who is an independent director, has experience and expertise in the field of preparation, analysis, assessment and auditing of accounting (financial) statements. 4. The meetings of the Audit Committee were held at least once a quarter in the reporting period.	☒ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.8.2	To ensure the preliminary review of matters related to developing effective and transparent remuneration practices, the Company has established a Remuneration Committee comprising independent directors and chaired by an independent director who is not the Chairman of the Board of Directors.	1. The Board of Directors has established the Remuneration Committee consisting exclusively of independent directors. 2. The Remuneration Committee is chaired by an independent director who is not the Chairman of the Board of Directors. 3. The Company's internal documents stipulate the responsibilities of the Remuneration Committee, including those mentioned in Recommendation 180 of the Code, as well as the conditions (events), upon the occurrence of which the Remuneration Committee considers the issue of revising the Company's remuneration policy for members of the Board of Directors, executive bodies, and other key managers.	☒ Observed ☐ Partially observed ☐ Not observed	
2.8.3	To ensure the preliminary review of matters related to personnel planning (succession planning), the professional composition, and the performance efficiency of the Board of Directors, the Company has established the Committee for Nominations (staffing, appointment), which is mostly composed of independent directors.	1. The Board of Directors has established the Committee for Nominations (otherwise its responsibilities stated in Recommendation 186 of the Code are fulfilled by another committee) mostly composed of independent directors. 2. The Company's internal documents stipulate the responsibilities of the Committee for Nominations (or the committee with respective functions), including those mentioned in Recommendation 186 of the Code. 3. In order to form the Board of Directors that most fully meets the goals and objectives of the Company, the Committee for Nominations in the reporting period, either independently or jointly with other committees of the Board of Directors, or the authorized division of the Company for interaction with shareholders organised interaction with shareholders, not limited to the major shareholders, to identify and select candidates for the Board of Directors of the Company.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 3. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: In accordance with the Federal Law "On Joint Stock Companies," shareholders holding at least 2% of the Company's voting shares are entitled to nominate candidates for the Company's Board of Directors. Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation), candidates for the Company's Board of Directors are determined by the Government of the Russian Federation and appointed by order. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: all voting shares of the Company are owned by a single shareholder. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risk: in addition, the Company has no practical means of complying with this recommendation of the Code (the General Meeting is not held due to the specific structure of the Company's share capital). Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until the Company's joint-stock capital structure is changed. The Forecast Plan (Program) of Federal Property Privatisation and the Guidelines of Federal Property Privatisation for 2026–2028 approved by Directive of the Government of the Russian Federation No. 3260-r dated 31 December 2019 do not envisage alienation of state-owned shares of Transneft. If the joint-stock capital structure changes in the future, the Company intends to observe the given elements of the Code.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.8.4	Taking into account the scope of activities and the risk level, the Company's Board of Directors made sure that the composition of its committees is in full accordance with the goals of the Company. Additional committees were either established or not deemed necessary (the Strategy Committee, the Corporate Governance Committee, the Ethics Committee, the Risk Management Committee, the Budget Committee, the Health, Safety and Environment Committee, etc.)	1. In the reporting period, the Company's Board of Directors reviewed the alignment of the Board's structure with the scale, nature, goals, objectives, and risk profile of the Company. Additional committees were either established or not deemed necessary.	☒ Observed ☐ Partially observed ☐ Not observed	
2.8.5	The composition of the committees was determined in a way allowing for comprehensive discussion of the issues requiring preliminary consideration, so that various opinions would be taken into account.	1. The Audit Committee, the Remuneration Committee, and the Committee for Nominations (or the committee with respective functions) were chaired by independent directors in the reporting period. 2. The Company's internal documents (policies) contain provisions determining that persons who are not members of the Audit Committee, the Committee for Nominations (or the committee with respective functions) and the Remuneration Committee may attend committee meetings only at the invitation of the chairman of the respective committee.	☒ Observed ☐ Partially observed ☐ Not observed	
2.8.6	Chairpersons of the committees regularly inform the Board of Directors and its Chairperson about the work of their committees.	1. In the reporting period, the Chairpersons of the Committees regularly reported on the work of their committees to the Board of Directors.	☒ Observed ☐ Partially observed ☐ Not observed	
2.9	The Board of Directors ensures assessment of performance of the Board of Directors, its committees and members of the Board of Directors.			
2.9.1	The performance assessment of the Board of Directors aims to determine the effectiveness of the Board, its committees, and members of the Board of Directors, evaluate the alignment of their work with the Company's development needs, enhance the activities of the Board of Directors, and identify areas for improvement.	1. The Company's internal documents define the procedures for conducting the performance assessment (self-assessment) of the Board of Directors. 2. The performance assessment (self-assessment) of the Board of Directors conducted during the reporting period included an assessment of the committees' work, an individual assessment of each board member, and an assessment of the Board of Directors as a whole. 3. The results of the Board of Directors' performance assessment (self-assessment) conducted during the reporting period were considered at an in-person meeting of the Board of Directors.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 3. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Amid the escalation of the geopolitical situation and the special regulations governing corporate relations in 2025, only the most critical issues requiring additional discussion were considered in person.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
2.9.1				Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: According to the work plan of the Company's Board of Directors for the corporate year 2024/2025, the issue was originally scheduled to be considered by the Board of Directors at an in-person meeting, but was subsequently included in the agenda of the meeting of the Board of Directors to be held in absentia. The Regulations on the Board of Directors stipulate that the Chairman of the Board of Directors determines the format of the meeting to be held, with in-person meetings being preferable for addressing important items. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Company provides a complete set of documents for meetings of the Board of Directors in absentia, as well as uses a special communication channel: the email of the Board of Directors for communication when necessary. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: The approved work plan of the Company's Board of Directors provides for an in-person consideration of the Board performance assessment report for the 2025/2026 corporate year.
2.9.2	Performance of the Board of Directors, its Committees, and members of the Board of Directors is assessed on a regular basis, at least once a year. An independent assessment of the performance of the Board of Directors is conducted at least once in three years by an external organisation (analyst).	1. An independent assessment of the performance of the Board of Directors was conducted at least once during the last three reporting periods, with an external organisation (analyst) engaged by the Company for this purpose.	☐ Observed ☐ Partially observed ☒ Not observed	A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: The document regulating the procedure for the Board of Directors to assess its performance, specifically the Regulations on Assessment of the Board of Directors' Performance, was approved by the Board of Directors on 19 October 2017. In accordance with the Regulations, the internal assessment of the Board of Directors' performance was carried out six times. The Regulations also provide for an external assessment of the Board of Directors' performance. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: In the current external circumstances, the Board of Directors considered it inappropriate to conduct an external assessment. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Board of Directors has been conducting internal assessment of its performance since 2018. The results of such assessment are disclosed in the Company's Annual Reports. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: an external assessment will be carried out in the future if the Board of Directors decides to do so.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
3.1	The Company's Corporate Secretary is in charge of efficient current interaction with shareholders, coordination of the Company's activities protecting shareholders' rights and interests, as well as support of efficient performance of the Board of Directors.			
3.1.1	The Corporate Secretary has the knowledge, expertise and qualification sufficient for performing their duties and enjoys an impeccable reputation, as well as shareholders' trust.	1. The Company's website and the Annual Report provide biographical information about the Corporate Secretary (including details on age, education, qualifications, and experience), as well as information on any positions held by the Corporate Secretary in the management bodies of other legal entities over at least the past five years.	☐ Observed ☐ Partially observed ☒ Not observed	A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: The functions of the Corporate Secretary are carried out by a dedicated business unit (the Corporate Governance Department). The candidate to be appointed as the head of the business unit acting as the Company's Corporate Secretary was approved by the Board of Directors in December 2022. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: Such information cannot be provided for the reason that the Corporate Secretary's functions are carried out by a dedicated business unit (the Corporate Governance Department). Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Corporate Secretary's functions are carried out not by an individual, but by a dedicated business unit (in the field of Corporate Governance), whose employees have knowledge, expertise, and qualification sufficient for performing their duties. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until a Corporate Secretary is elected as an independent officer of the Company.
3.1.2	The Corporate Secretary is reasonably independent of the Company's executive bodies and has the necessary authority and resources to perform the tasks at hand.	1. An internal document, the Regulations on the Corporate Secretary, was adopted and implemented by the Company. 2. The Board of Directors approves the candidate for the position of Corporate Secretary, terminates their powers, and considers the payment of additional remuneration to them. 3. The Company's internal documents stipulate the right of the Corporate Secretary to request and receive the Company's documents and information from the Company's management bodies, structural units, and officers.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 1. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: The functions of the Corporate Secretary are carried out by a dedicated business unit (the Corporate Governance Department). The candidate to be appointed as the head of the business unit acting as the Company's Corporate Secretary was approved by the Board of Directors in December 2022. The Regulations on the Corporate Governance Department were approved by the Board of Directors in January 2017. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: Such information cannot be provided for the reason that the Corporate Secretary's functions are carried out by a dedicated business unit (the Corporate Governance Department). The information contained in the Regulations on the Corporate Governance Department is confidential in accordance with the confidentiality policy adopted by the Company. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Corporate Secretary's functions are carried out not by an individual, but by a dedicated business unit (in the field of Corporate Governance), whose employees have knowledge, expertise, and qualification sufficient for performing their duties.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
3.1.2				Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the provision of the Code is limited in time: until a Corporate Secretary is elected as an independent officer of the Company and the Regulations on a Corporate Secretary are approved.
4.1	The level of remuneration paid by the Company is sufficient to employ, motivate and retain persons having the competence and qualification required by the Company. Payment of remuneration to the members of the Board of Directors, executive bodies and other key managers of the Company is made in accordance with the remuneration policy adopted by the Company.			
4.1.1	The level of remuneration paid by the Company to the members of the Board of Directors, executive bodies and other key managers provides sufficient motivation for their effective performance, enabling the Company to employ and retain competent and qualified experts. Meanwhile, the Company avoids paying remuneration in excess of the necessary level and allowing an unjustifiably big gap between the levels of remuneration of the said persons and the Company's employees.	1. Remuneration of members of the Board of Directors, executive bodies and other key managers of the Company is based on a comparative analysis of the level of remuneration in comparable companies.	☒ Observed ☐ Partially observed ☐ Not observed	
4.1.2	The Company's remuneration policy is developed by the Remuneration Committee and adopted by the Company's Board of Directors. The Board of Directors, supported by the Remuneration Committee, ensures control of introduction and implementation of the remuneration policy in the Company, and, if necessary, revises and amends it.	1. During the reporting period, the Remuneration Committee reviewed the remuneration policy (policies) and/or its (their) implementation practices, assessed their effectiveness and transparency, and, if necessary, made appropriate recommendations to the Board of Directors on the revision of the said policy (policies).	☒ Observed ☐ Partially observed ☐ Not observed	
4.1.3	The Company's remuneration policy lays down transparent mechanisms of determining the amount of remuneration for the members of the Board of Directors, executive bodies and other key managers of the Company, as well as regulates all kinds of payments and privileges provided to the said persons.	1. The Company's remuneration policy (policies) lays (lay) down transparent mechanisms for determining the amount of remuneration of the members of the Board of Directors, executive bodies and other key managers of the Company, as well as regulates (regulate) all types of payments, benefits, and privileges provided to the said persons.	☒ Observed ☐ Partially observed ☐ Not observed	
4.1.4	The Company determines the policy of reimbursing expenses (compensation) specifying the list of expenses which can be reimbursed and the service level that members of the Board of Directors, executive bodies and other key managers can claim. Such policy can be included into the Company's remuneration policy.	1. The remuneration policy (policies) or other internal documents of the Company stipulates (stipulate) the rules for reimbursing expenses of the members of the Board of Directors, executive bodies and other key managers of the Company.	☒ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
4.2	The system of remuneration for members of the Board of Directors ensures bringing the Directors' financial interests closer to shareholders' long-term financial interests.	Board of Directors ensures bringing the Directors' financial interests closer to shareholders' long-term financial interests.		
4.2.1	The Company pays a fixed annual remuneration to members of the Board of Directors. The Company does not pay remuneration for participation in individual meetings of the Board of Directors or its committees. The Company offers no short-term incentives or additional financial incentives for members of the Board of Directors.	1. In the reporting period, the Company paid remuneration to members of the Board of Directors in accordance with the Company's remuneration policy. 2. In the reporting period, the Company did not offer any short-term incentives or additional financial incentives to members of the Board of Directors, the payment of which depends on the results (performance) of the Company's activities. No remuneration was paid for participation in individual meetings of the Board of Directors or its committees	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 2. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: The annual remuneration paid to members of the Board of Directors consists of two parts: the base (fixed) amount and the variable (non-fixed part depending on the actual deliverables and achievements according to the KPI system) amount. The amount of the remuneration is differentiated in accordance with the scope of liabilities assigned to each member of the Company's Board of Directors. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: Due to the specific structure of the Company's share capital (100% of the voting shares are owned by the Russian Federation), the Regulations on Remuneration of Members of the Board of Directors are approved by the sole shareholder, the owner of voting shares, who independently determines the policy regarding the remuneration system for the members of the Board of Directors. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Regulations on Remuneration of Members of the Board of Directors implemented at the Company are in line with its strategic objectives. Since most of the members of the Board of Directors represent interests of the Russian Federation and vote in accordance with Executive Orders of the Government of the Russian Federation, their financial motivation is not definitive in making decisions that may affect the long-term prospects of the Company's development. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: Nonconformity to the Code's provision is limited in time: until the shareholder, which is the Russian Federation represented by the Federal Agency for State Property Management, alters their opinion on this issue.
4.2.2	Long-term ownership of the Company's shares contributes the most towards bringing the Board member's financial interests closer to shareholders' long-term financial interests. At the same time, the Company does not condition the right to disposition of shares upon achievement of certain performance indicators, and members of the Board of Directors are not granted stock options.	1. If an internal document (documents) such as a corporate remuneration policy (policies) provides for the granting of the Company's shares to members of its Board of Directors, clear rules governing ownership of shares by Board members promoting long-term ownership of such shares must be introduced and communicated.	☒ Observed ☐ Partially observed ☐ Not observed	Pursuant to the Regulations on Remuneration of Members of the Board of Directors approved by the decision of the sole shareholder owning all voting shares dated 30 June 2015 (as amended on 2 December 2021), remuneration for the members of the Board of Directors does not provide for the granting of the Company's shares.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
4.2.3	The Company does not provide for any extra payment or compensation in case of early termination of the powers of the members of the Board of Directors due to change of control over the Company or otherwise.	1. The Company does not provide for any extra payment or compensation in case of early termination of the powers of the members of the Board of Directors due to change of control over the Company or otherwise.	☒ Observed ☐ Partially observed ☐ Not observed	
4.3	The system of remuneration of the Company's executive bodies' members and other key managers implies that the remuneration depends on the Company's performance and on their personal contribution thereto.			
4.3.1	Remuneration of the executive bodies and other key managers of the Company is determined so as to provide a reasonable and well-grounded ratio of the fixed part of the remuneration and the variable part contingent on the Company's performance and the manager's personal (individual) contribution to the result.	1. In the reporting period, the annual performance indicators approved by the Board of Directors were used in determining the amount of the variable part of remuneration of the members of the executive bodies and other key managers of the Company. 2. In the course of the latest assessment of the remuneration system of members of executive bodies and other key managers of the Company, the Board of Directors (the Remuneration Committee) ascertained the fact that the Company used an effective ratio of the fixed and the variable part of remuneration. 3. When determining the amount of remuneration paid to members of executive bodies and other key managers of the Company, the risks borne by the Company are taken into account in order to avoid creating incentives for making excessively risky management decisions.	☒ Observed ☐ Partially observed ☐ Not observed	
4.3.2	The Company has introduced a long-term share incentive plan for members of its executive bodies and other key managers (stock options or other financial derivatives, with the Company's shares being the underlying).	1. If the Company has introduced a long-term share incentive plan for members of its executive bodies and other key managers (financial instruments, with the Company's shares being the underlying), such plan provides that the right to exercise such shares and other financial instruments shall not arise earlier than three years from the date of their grant. The said right depends on the achievement of certain performance indicators by the Company.	☒ Observed ☐ Partially observed ☐ Not observed	The Company has not introduced a long-term share incentive plan for members of its executive bodies and other key managers (financial instruments, with the Company's shares being the underlying).
4.3.3	The amount of compensation (golden parachute) paid by the Company in case of early termination of the powers of members of the executive bodies or key managers at the initiative of the Company and in the absence of any unethical practices on their part shall not exceed twice the amount of the fixed part of the annual remuneration.	1. The amount of compensation (golden parachute) paid by the Company in case of early termination of the powers of members of the executive bodies or key managers at the initiative of the Company and in the absence of any unethical practices on their part did not exceed twice the amount of the fixed part of their annual remuneration in the reporting period.	☒ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
5.1	The Company has established an efficient Risk Management and Internal Control System designed to provide reasonable assurance regarding the achievement of the Company's goals.			
5.1.1	The Board of Directors determined the principles of and approaches to organising the Company's Risk Management and Internal Control System.	1. The functions exercised by various management bodies and business units of the Company within the Risk Management and Internal Control System are clearly defined in internal documents/respective policy of the Company approved by the Board of Directors.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards internal control. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: The Transneft Regulations on Internal Control Procedures approved by the Board of Directors on 10 September 2009 (Minutes No. 12), as amended by the Board of Directors on 5 September 2017 (Minutes No. 10) establish that internal control is exercised, among others, by authorized business units of the Company, without naming specific titles, functions, rights, duties, and responsibilities of such business units. At the time of approval of the Regulations on Transneft's Internal Control Procedures in 2009, no regulatory requirements or methodical recommendations with regard to the contents of the internal document stipulating the principles and approaches to the organisation of the Company's internal control system existed. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: In 2026, the Board of Directors approved the Report on the Performance of Transneft's Internal Audit Unit for 2025, whereby the Risk Management, Internal Control and Corporate Governance System of the Company and its subsidiaries was recognised as generally efficient. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that internal control procedures are carried out at the Company. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: The approach to the organisation of the internal control system may be revised in the corporate year 2026/2027 if the recommendations of the internal audit unit are received based on the results of assessing the effectiveness of the Company's internal control system for 2025.
5.1.2	The Company's executive bodies provide for establishment and maintenance of the efficient Risk Management and Internal Control System with the Company.	1. The executive bodies of the Company ensured that risk management and internal control duties, authorities, and responsibilities were distributed among subordinate managers (heads) of business units and sections.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards internal control. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: Local regulatory documents (provisions on business units) of the Company lack clear distribution of internal control functions and authorities. At the time of approval of the Regulations on Transneft's Internal Control Procedures in 2009, no regulatory requirements or methodical recommendations with regard to the contents of the internal document stipulating the principles and approaches to the organisation of the Company's internal control system existed. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: In 2026, the Board of Directors approved the Report on the Performance of Transneft's Internal Audit Unit for 2025, whereby the Risk Management, Internal Control and Corporate Governance System of the Company and its subsidiaries was recognised as generally efficient.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
5.1.2				Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that internal control procedures are carried out at the Company. Besides, the Company has the efficient Risk Management System in place and has provided for internal audit by creating separate business units (Risk Assessment Section of the Financial Support Directorate and Risk Assessment Section of the Department of Economics; Department of Internal Audit and Analysis of Core Business Activities). Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: The approach to the organisation of the internal control system may be revised in the corporate year 2026/2027 if the recommendations of the internal audit unit are received based on the results of assessing the effectiveness of the Company's internal control system for 2025.
5.1.3	The Company's Risk Management and Internal Control System ensure non-biased, fair and clear understanding of the Company's standing and prospects, integrity and transparency of the Company's reporting, soundness and acceptability of the risks taken by the Company.	1. The Company has adopted an anti-corruption policy. 2. The Company has established a secure, confidential, and accessible method (hotline) for reporting violations of laws, breaches of internal procedures, or the Company's code of ethics to the Board of Directors or its Audit Committee.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 2. A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: The Company has formalised internal control procedures regarding anti-corruption measures and measures to combat the unlawful use of insider information. The Transneft Regulations on Internal Control Procedures approved by the Board of Directors on 10 September 2009 (Minutes No. 12), as amended on 5 September 2017 (Minutes No. 10) establish that internal control is exercised, among others, by authorized business units of the Company, without naming specific titles, functions, rights, duties, and responsibilities of such business units. Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: Establishment of a hotline for reporting violations of laws or the Company's internal procedures (excluding corruption-related violations and breaches of the Code of Business Ethics) to the Board of Directors or the Audit Committee of the Board of Directors is not provided for by the Company's internal documents. Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the Company has established a secure, confidential, and accessible method (hotline) for reporting potential corruption-related violations and breaches of the Company's Code of Business Ethics, and has defined the procedures for processing and reporting on such violations. Information on the results of the audit of the Company's compliance with ethical principles and standards of business conduct carried out as part of internal audit procedures, is submitted to the Audit Committee under the Board of Directors and the Board of Directors of Transneft annually (as part of the Annual Internal Audit Report). The competence of the Audit Committee includes monitoring the implementation of measures taken by the Company's executive bodies following reports of potential employee misconduct and other violations. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: The establishment of a hotline for reporting violations of laws or the Company's internal procedures to the Board of Directors or the Audit Committee of the Board of Directors may be implemented as part of enhancing internal control procedures in the 2026/2027 corporate year.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
5.1.4	The Company's Board of Directors takes the necessary measures to ensure that the Risk Management and Internal Control System implemented at the Company complies with the principles and approaches to its organisation defined by the Board of Directors and operates efficiently.	1. During the reporting period, the Board of Directors (the Audit Committee and/or the Risk Committee, if any) arranged for an assessment of the reliability and effectiveness of the Company's Risk Management and Internal Control System. 2. In the reporting period, the Board of Directors reviewed the results of assessing the reliability and effectiveness of the Company's Risk Management and Internal Control System, and information on the results of the review has been included in the Company's annual report.	☒ Observed ☐ Partially observed ☐ Not observed	
5.2	In order to perform regular independent assessment of the reliability and effectiveness of the risk management and internal control systems and the corporate governance practice, the Company carries out internal audit.			
5.2.1	In order to conduct internal audit, the Company set up a special business unit or engaged an independent external organisation. The functional and administrative reporting relationships of the internal control unit are differentiated. The internal audit unit is functionally accountable to the Board of Directors.	1. In order to conduct internal audit, the Company sets up a special internal audit business unit that is functionally accountable to the Board of Directors, or engages an independent external organisation with the same principle of accountability.	☒ Observed ☐ Partially observed ☐ Not observed	
5.2.2	The internal audit unit assesses the reliability and effectiveness of the risk management and internal control system, as well as evaluates corporate governance, and applies generally accepted internal auditing standards.	1. In the reporting period, the reliability and effectiveness of the risk management and internal control system were assessed as part of the internal audit. 2. In the reporting period, the corporate governance practice (individual practices) was assessed as part of the internal audit, including information exchange procedures (specifically regarding internal control and risk management) at all management levels of the Company, as well as interaction with stakeholders.	☒ Observed ☐ Partially observed ☐ Not observed	
6.1	The Company and its activities are transparent to shareholders, investors, and other stakeholders.			
6.1.1	The Company developed and implemented the information policy that ensures effective information exchange between the Company, shareholders, investors and other stakeholders.	1. The Board of Directors adopted the Company's information policy with account taken of the recommendations of the Code. 2. During the reporting period, the Board of Directors (or one of its committees) reviewed the effectiveness of information interaction between the Company, shareholders, investors and other stakeholders and the feasibility (necessity) of revising the Company's information policy.	☒ Observed ☐ Partially observed ☐ Not observed	
6.1.2	The Company discloses information on its corporate governance system and practices, including detailed information on compliance with the principles and recommendations of the Code.	1. The Company discloses information on its corporate governance system and the general corporate governance principles applied at the Company, also making it available on its corporate website. 2. The Company discloses information on membership in its executive bodies and the Board of Directors, the independence of the Board's members, and their membership in Committees under the Board of Directors (as determined by the Code). 3. If the Company is controlled by any entity, the Company publishes a memorandum of the controlling entity containing the entity's corporate governance plans regarding the Company.	☒ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
6.2	The Company discloses full, up-to-date and accurate information about the Company on a timely basis so that its shareholders and investors are in a position to make well-grounded decisions.			
6.2.1	The Company discloses information observing the principles of regularity, consistency and immediacy along with accessibility, trustworthiness, completeness and comparability of the data disclosed.	1. The Company has established a procedure ensuring coordinated action across all departments and employees of the Company who are involved in disclosure of information or whose activities may trigger a disclosure requirement. 2. If the Company's securities are traded in foreign stock markets, disclosure of material information in the Russian Federation and in such markets is made simultaneously and equally during the reporting year. 3. Given that foreign shareholders own significant number of the Company's shares, the disclosure of information during the reporting year was made both in Russian and in one of the most widely used foreign languages.	☒ Observed ☐ Partially observed ☐ Not observed	
6.2.2	The Company avoids being formal in disclosing information and discloses material information on its activities even if such disclosure is not stipulated by the law.	1. The Company's information policy defines approaches to disclosure of information about other events (actions) having a significant impact on the value or quotes of its securities, where the disclosure of such information is not required by law. 2. The Company discloses information on its capital structure in its Annual Report and on the Company's website following Recommendation 290 of the Code. 3. The Company discloses information about controlled entities that are of significant importance to it, including key areas of their activities, mechanisms ensuring the accountability of controlled entities, and powers of the Company's Board of Directors to define strategy and evaluate the performance of such controlled entities. 4. The company discloses a non-financial report - a sustainable development report, an environmental report, a corporate social responsibility report or any other report containing non-financial information, including factors related to the environment (including ecological and climate change factors), the Company (social factors) and corporate governance, except for the securities issuer's report and the Company's Annual Report.	☒ Observed ☐ Partially observed ☐ Not observed	
6.2.3	The Annual Report, being a critical instrument of communication with shareholders and other stakeholders, contains information that helps to assess the Company's performance for the year.	1. The Company's Annual Report contains information on the results of the Audit Committee's assessment of the effectiveness of the external and internal audit process. 2. The Company's Annual Report contains information on the Company's environmental and social policies.	☒ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
6.3	The Company provides information and documents upon shareholders' request, adhering to the principles of equal and unhindered access.			
6.3.1	The exercise by shareholders of the right to access the company's documents and information does not involve any unjustified difficulties.	1. The Company's information policy (internal documents defining the information policy) establishes a straightforward procedure for providing access to the Company's information and documents upon shareholders' requests. 2. The information policy (internal documents defining the information policy) contains provisions stipulating that, should a shareholder submit a request for information regarding entities controlled by the Company, the Company shall make every reasonable effort to obtain such information from the relevant entities controlled by the Company.	■ Observed ☐ Partially observed ☐ Not observed	
6.3.2	When providing information to shareholders, the Company ensures a reasonable tradeoff between the interests of individual shareholders and the interests of the Company itself being concerned about confidentiality of important commercial information that can materially affect its competitiveness.	1. In the reporting period, the Company did not reject shareholders' requests for information, or else, such refusals were well grounded. 2. In the cases defined by the Company's information policy shareholders are warned of confidential character of the information and assume obligation to maintain confidentiality.	■ Observed ☐ Partially observed ☐ Not observed	
7.1	Actions which significantly affect or may affect the structure of the Company's joint-stock capital and its financial standing and, consequently, the position of shareholders (material corporate actions), are carried out on fair terms ensuring compliance with the rights and interests of shareholders and other stakeholders.			
7.1.1	Material corporate actions include the Company's reorganisation, acquisition of 30 per cent or more of the Company's voting shares (takeover), entering into significant transactions, increase or decrease of the Company's authorized capital, listing and delisting of the Company's shares, as well as other actions that may lead to material change in the rights of the shareholders or violate their interests. The Company's Articles of Association define the list (criteria) of transactions or other actions that are considered to be material corporate actions, with such actions being referred to the competence of the Board of Directors of the Company.	1. The Company's Articles of Association define the list (criteria) of transactions or other actions that are considered to be material corporate actions Under the Company's Articles of Association, decision-making regarding material corporate actions falls within the competence of the Board of Directors. In cases where the law puts such corporate actions within the competence of the General Meeting of Shareholders, the Board of Directors provides shareholders with respective recommendations.	■ Observed ☐ Partially observed ☐ Not observed	
7.1.2	The Board of Directors plays a key role in making decisions or developing recommendations regarding material corporate actions; the Board of Directors relies on the opinions of the Company's independent directors.	1. A procedure is in place at the Company for the independent directors to declare their opinion on material corporate actions before their approval.	■ Observed ☐ Partially observed ☐ Not observed	

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
7.1.3	When undertaking material corporate actions that affect the rights and legitimate interests of shareholders, equal conditions are ensured for all shareholders of the Company; and where the mechanisms provided for by law to protect shareholders' rights are insufficient, additional measures are taken to protect the rights and legitimate interests of the Company's shareholders. In doing so, the Company is guided not only by the formal requirements of the law, but also by the principles of corporate governance laid down in the Code.	1. Given the specific nature of the Company's operations, its Articles of Association assign the approval of other transactions of material significance to the Company, in addition to those stipulated by law, to the competence of the Board of Directors. 2. In the reporting period, all material corporate actions underwent the procedure of approval prior to their implementation.	☐ Observed ☒ Partially observed ☐ Not observed	Not observed as regards Clause 2.
				A short description of the context, circumstances of the Company's activities and (or) the background that reveals why the Company does not follow the recommended practice: in accordance with Transneft's Articles of Association, material corporate actions include: – reorganisation of the Company; – acquisition of 30 per cent or more of the voting shares in another public joint-stock company (takeover); – the Company entering into major transactions or related-party transactions; – material transactions exceeding RUB 100 billion in value (except for transactions executed in the ordinary course of business of the Company; transactions mandatory for the Company in accordance with federal laws and/or other legal acts of the Russian Federation; and intra-group transactions (between the Company and its subsidiaries)); – increase of the Company's authorized capital; – split, consolidation, and conversion of the Company's shares; – listing and delisting of the Company's shares. During 2025, related-party transactions were entered into without obtaining prior consent, and were subsequently approved by the Board of Directors.
				Explaining the specific reasons for nonobservance of the respective provision (element) of the Code and justifying the decision made by the Company: in accordance with the provisions of the Federal Law "On Joint-Stock Companies," mandatory prior consent is not required for entering into a related party transaction. The Company shall notify the members of the Board of Directors and the Management Board of its intention to enter into a related-party transaction, and they shall be entitled to request consent for such transaction. Upon the expiration of 15 days from the date of such notification, if no relevant request has been received, the Company shall have the right to enter into the transaction. This transaction had to be promptly executed for the purposes of carrying out the Company's principal activities.
				Description of the Company's measures taken to mitigate additional risks: The Company believes that the established practice does not entail any additional risks due to the fact that the legislation allows for subsequent approval of related-party transactions. Indication to whether the nonconformity to the provision of the Code is limited in time, and whether the Company intends to comply with the respective element of the Code in the future: In addition, the Company will take steps to inform the Company's structural units in charge of contract management about the need to assess each transaction for materiality and to follow the best corporate governance practices by approving such transactions prior to their execution.

No.	Corporate governance principle	Criteria of assessing compliance with the corporate governance principle	Status of compliance with the corporate governance principle	Explanation of the deviation from the criteria of assessing compliance with the corporate governance principle
7.2	The Company ensures that the material corporate actions are taken in a way allowing shareholders to timely obtain full information on such actions and to influence such actions, ensuring that their rights are duly observed and protected when such actions take place.			
7.2.1	Information on material corporate actions is disclosed along with the explanation of the causes, circumstances, and consequences of such actions.	1. In the event that the Company executed material corporate actions during the reporting period, the Company disclosed detailed information on such actions in a timely manner, including the causes, circumstances, and consequences of such actions for shareholders.	☒ Observed ☐ Partially observed ☐ Not observed	
7.2.2	The rules and procedures related to material corporate actions carried out by the Company are formalized in the Company's internal documents.	1. The Company's internal documents define the cases and procedure for engaging an appraiser to determine the value of assets being disposed of or acquired under a major transaction or a related-party transaction. 2. The Company's internal documents provide for a procedure of engaging an appraiser to evaluate the cost of acquisition and redemption of the Company's shares. 3. In the event that a member of the Board of Directors, the sole executive body, a member of the collective executive body of the Company, a controlling person of the Company, or a person with the right to give binding instructions to the Company has no formal interest in the Company's transactions, but is subject to a conflict of interest or other actual interest, the internal documents of the Company stipulate that such persons shall not participate in voting on the approval of the transaction.	☒ Observed ☐ Partially observed ☐ Not observed	

Glossary

TEDMS	Technical Engineering Document Management System	PIKTS CIS	Passportization and technical condition control system	NCSP PJSC, NCSP	Novorossiysk Commercial Sea Port
APCS	Automated Process Control System	HR and Remuneration Committee	HR and Remuneration Committee under the Board of Directors of Transneft	IDP	Innovative Development Program of Transneft
UAV	Unmanned aerial vehicle	CGC	Corporate Governance Code recommended by the Bank of Russia	DRA	Drag reducing agent
CSA	Combat small arms	KPI	Key Performance Indicator	RAS	Russian Accounting Standards
GDP	Gross domestic product	SIIC	Strategy, Investment and Innovation Committee under the Board of Directors of Transneft	SCADA	Supervisory control and data acquisition
OL	Overhead lines	CPC	Caspian Pipeline Consortium	OQQMS	Oil quantity and quality measurement unit
EGSM	Extraordinary General Shareholders' Meeting	LODS	Line operation dispatcher station	PPQQMS	Petroleum product quantity and quality measurement unit
ESPO	Eastern Siberia – Pacific Ocean	LP	Linear part	CIS	Commonwealth of Independent States
AGM	Annual General Meeting of Shareholders	IAOT	International Association of Oil Transporters	CQMS	Construction quality management system
GOST	State standard	TOP	Trunk oil pipeline	RMS	Risk Management System
GOST R	National standard	PPTP	Petroleum products trunk pipeline	EMS	Environmental management system
LDR	Transneft Long-Term Development Program	IFRS	International Financial Reporting Standards	PS	Pipeline system
UIS	Unified Information System	TP	Trunk pipeline	FER	Fuel and energy resources
AC	Audit Committee under the Board of Directors of Transneft	R&D	Research, development and technological works	VFD	Variable frequency drive
CII	Crucial information infrastructure	OPS	Oil pumping station	Evolution. SCADA (EVOSCAD)	"Evolution. SCADA" service - oriented software platform
CIS	Corporate Information System	OPEC	Organization of Petroleum Exporting Countries	EVOPLATFORM	Process Software Platform
URP CIS	"Unified Reporting Platform" corporate information system	TS	Transneft subsidiary	EBITDA	Earnings before interest, taxes, depreciation and amortization
TN GIS CIS	Corporate geographic information system				
IIS CIS (ES)	"Integrated Industrial Safety" corporate information system (environmental safety)				

General Information

Full corporate name:

Публичное акционерное общество “Транснефть”

Public Joint Stock Company “Transneft”

Abbreviated corporate name:

ПАО “Транснефть”

Transneft

Transneft was registered in the Russian Federation in the federal city of Moscow by the Moscow Registration Chamber on 26 August 1993 under No. 026.800 (State Registration Certificate series LA No. 009851). Information on the state registration of Transneft was entered into the Unified State Register of Legal Entities by the Moscow Directorate of the Ministry for Taxes and Levies of the Russian Federation on 24 July 2002 under the primary state registration number (OGRN) 1027700049486 (Certificate of making an entry in the Unified State Register of Legal Entities on the legal entity registered before 1 July 2002, Series 77 No. 007893052).

Location: Moscow, Russian Federation.

Address: 4 bldg. 2, Presnenskaya Embankment, Moscow, 123112, Russia

Phone: +7 (495) 950-81-78

Fax: +7 (495) 950-89-00.

Website: <https://transneft.ru>

Email: transneft@transneft.ru

As of 31 December 2025, Transneft's headcount was 1,643.75 employees.

Company's Auditor: Joint-Stock Company Kept (Kept, JSC).

Address: Alkon III Business Center, 34A, Leningradsky Prospekt, Moscow, 125040.

Phone: +7 (495) 937-44-77

In this Annual Report, Transneft, the Company, the Issuer shall mean Public Joint Stock Company “Transneft”. Transneft, Transneft Group, and the Group shall mean:

- Transneft and the legal entities that are Transneft subsidiaries in accordance with the Articles of Association of Transneft when describing economic activity and operating results;
- Transneft and its subsidiaries defined in accordance with the International Financial Reporting Standards (IFRS) when describing financial results.

The Company discloses information in a limited scope in accordance with the right provided for by the Decrees of the Government of Russia No. 1102 dated 04.07.2023 “On the Specifics of Disclosing and (or) Providing Information Subject to Disclosure and (or) Provision in Accordance with the Requirements of the Federal Law “On Joint-Stock Companies” and the Federal Law “On the Securities Market”” and No. 1587 dated 28.09.2023 “On the Specifics of Disclosing Insider Information Subject to Disclosure in Accordance with the Requirements of the Federal Law “On Combating the Unlawful Use of Insider Information and Market Manipulation and on Amending Certain Legislative Acts of the Russian Federation””.

This Annual Report contains information as of the reporting date (31 December 2025) and reflects subsequent significant events that occurred between the reporting date and 15 April 2026.

