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Press release

NCSP Board of Directors Resolutions

18 July 2017

PJSC Novorossiysk Commercial Sea Port (LSE: NCSP, Moscow Exchange: NMTP) hereby reports the resolution approved by PJSC NCSP's Board of Directors in the meeting dated 14 July 2017, subject to mandatory disclosure under Russian law:

1.1. To approve a loan, which is a related party transaction, between PJSC NCSP as the borrower and Novorossiysk Fuel Oil Terminal LLC, which is 50% controlled by PJSC NCSP, as the lender for the amount of 150 million rubles at 7% annual interest rate for the term of 1 year.

1.2. To approve a loan, which is a related party transaction, between PJSC NCSP as the borrower and NCSP Capital LLC, which is fully controlled by PJSC NCSP, as the lender for the amount of 178 million rubles at 7% annual interest rate for the term of 1 year.

1.3. To approve the agreement of sale and purchase of securities, which is a related party transaction, between PJSC NCSP as the buyer and OJSC IPP, which is fully controlled by PJSC NCSP, as the seller for the sale of 100% the share capital of CJSC Importpischeprom-Transservis for 8 400 rubles.

1.4. To approve the Regulations on the Strategy Committee of PJSC NCSP Board of Directors.

The loans are part or routine intragroup corporate financing arrangements.

The Regulations on the Strategy Committee shall be made available on PJSC NCSP website in Russian.

The Committee has not been formed as of the date hereof.

About NCSP Group

NCSP Group is the largest port operator in Russia and the third largest in Europe by cargo turnover in 2016. NCSP Group trades on Moscow Exchange (NMTP) and London Stock Exchange as GDRs (NCSP). NCSP Group volumes in 2016 totaled 147 mln tons. Consolidated revenue to IFRS in 2016 totaled \$865.5 mln and EBITDA \$675.5 mln. NCSP Group consists of: PJSC Novorossiysk Commercial Sea Port, LLC Primorsk Trade Port, JSC Novorossiysk Grain Terminal, OJSC Novorossiysk Ship Repair Yard, JSC NCSP Fleet, JSC NLE, OJSC IPP, Baltic Stevedore Company LLC, and JSC SFP.

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