

REPORT

On Voting Results of Acron's Extraordinary General Meeting

Full name of the company: **Joint Stock Company Acron**

Domicile: **Veliky Novgorod 173012, Russian Federation**

Type of the general meeting: **Extraordinary**

Form of the general meeting: **Absentee vote**

Record date for persons entitled to participate in the general meeting: **11 January 2015**

Date of the general meeting (date of termination of voting ballot acceptance): **24 February 2015**

Postal address for submitting completed ballots: **JSC Acron (general meeting), Veliky Novgorod 173012, Russian Federation**

Chairman of the general meeting: **Alexander Popov**

Secretary of the general meeting: **Irina Klassen**

Agenda of the general meeting:

1. Approving a related-party transaction

2. Approving related-party transactions which may be executed in the future in the normal course of Acron's business

First agenda item:

1. Approving a related-party transaction

Number of votes on this agenda item held by all persons disinterested in the transaction entitled to participate in the general meeting: **31,068,389**

Number of votes attached to the company's voting shares held by persons disinterested in the transaction determined as per Clause 4.20 of the Regulation on Additional Requirements for the Preparation, Convening and Holding of the General Meeting approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **31,068,389**

Number of votes on this agenda item held by persons disinterested in the transaction who participated in the general meeting: **27,072,392**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option (AYE, NAY and ABSTAIN) on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	26,719,773
NAY:	291,283
ABSTAIN:	55,536

As per Clause 4, Article 83 of the Federal Law On Joint Stock Companies, a resolution on this agenda item shall be passed by the majority of votes held by all shareholders disinterested in the transaction holding the company's voting shares.

Wording of the resolution on this agenda item adopted by the general meeting:

1. To approve the related-party transaction, namely conclusion of the agreement on the purchase of (subscription for) shares of the additional issue that are issued by Joint Stock Company Acronit (OGRN 1075321006265) by and between Joint Stock Company Acron (the "Buyer") and Joint Stock Company Acronit (the "Seller").

Pursuant to the terms and conditions of the agreement, the Buyer shall purchase from the Seller common registered uncertificated shares with the par value of ten (10) kopecks each, placed by the Seller through private subscription. The number of shares purchased by the Buyer from the Seller shall not exceed ninety-one billion (91,000,000,000.00) common registered uncertificated shares. The price payable by the Buyer to the Seller for all the shares to be purchased by the Buyer shall not exceed nine billion one hundred million

roubles (RUB 9,100,000,000.00) and shall be finally determined assuming that the purchase price of one share placed by Acronit shall be ten (10) kopecks.

Second agenda item:

2. Approving related-party transactions which may be executed in the future in the normal course of Acron's business

Number of votes on this agenda item held by all persons disinterested in the transaction entitled to participate in the general meeting: **31,088,318**

Number of votes attached to the company's voting shares held by persons disinterested in the transaction determined as per Clause 4.20 of the Regulation on Additional Requirements for the Preparation, Convening and Holding of the General Meeting approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **31,088,318**

Number of votes on this agenda item held by persons disinterested in the transaction who participated in the general meeting: **27,072,392**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option (AYE, NAY and ABSTAIN) on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	27,011,103
NAY:	0
ABSTAIN:	55,489

As per Clause 4, Article 83 of the Federal Law On Joint Stock Companies, a resolution on this agenda item shall be passed by the majority of votes held by all shareholders disinterested in the transaction holding the company's voting shares.

Wording of the resolution on this agenda item adopted by the general meeting:

2. To approve related-party transactions with AGRONOVA EUROPE AG which may be executed in the future in the normal course of Acron's business before Acron's ordinary annual general meeting:

Type of agreements	Maximum amount of such transactions
Purchase and sale agreements, supply contracts	RUB 48 billion

Registrar's full name and domicile: **MR-Centre branch, Closed Joint Stock Company St. Petersburg Central Registration Company, Veliky Novgorod, Novgorod region**

Registrar's authorised representative: **Vyacheslav Ivanovich Butylin, Director of MR-Centre branch, CJSC PCRC; Power of Attorney No. 90 dated 31 December 2014**

Chairman of Acron's general meeting (signature) Alexander Popov

Secretary of Acron's general meeting (signature) Irina Klassen