

Report
on voting results at Acron annual general meeting

Company's full name: **Public Joint Stock Company Acron**

Company's domicile: **Veliky Novgorod 173012, Russia**

Type of the general meeting: **annual**

Form of the general meeting: **meeting (joint presence)**

Record date: **29 May 2017 (end of business)**

Date of the general meeting: **22 June 2017**

Venue of the general meeting: **Acron Cultural Centre, 22a Lomonosova Street, Veliky Novgorod**

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

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

Agenda:

- 1. Approving Acron's annual report for 2016**
- 2. Approving Acron's annual accounting (financial) statements for 2016**
- 3. Distributing Acron's profit and loss (including paying (declaring) dividends) for 2016**
- 4. Electing Acron's Board of Directors**
- 5. On payment of remuneration and reimbursement to members of Acron's Board of Directors**
- 6. Approving Acron's auditor**
- 7. Electing Acron's Internal Audit Team**

Agenda item 1:

1. Approving Acron's annual report for 2016

Number of votes held by the persons included in the list of persons entitled to participate in the general meeting on this agenda item: **40,534,000**

Number of votes attached to the company's voting shares on this agenda item calculated based on requirements of Clause 4.20 of the Provision approved by the Order of Russian FFMS No. 12-6/pz-n dated 2 February 2012 (the Provision): **40,534,000**

Number of votes held by the persons participating in the general meeting on this agenda item: **37,125,560**

Quorum for this agenda item is **present**.

Number of votes cast for each voting option (AYE, NAY, ABSTAIN) of this agenda item:

Voting options	Number of votes
AYE:	37,124,560
NAY:	0
ABSTAIN:	0

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

1. Approve Acron's annual report for 2016

Agenda item 2:

2. Approving Acron's annual accounting (financial) statements for 2016

Number of votes held by the persons included in the list of persons entitled to participate in the general meeting on this agenda item: **40,534,000**

Number of votes attached to the company's voting shares on this agenda item calculated subject to requirements of Clause 4.20 of the Provision: **40,534,000**

Number of votes held by the persons participating in the general meeting on this agenda item: **37,125,560**

Quorum for this agenda item is present.

Number of votes cast for each voting option (AYE, NAY, ABSTAIN) of this agenda item:

Voting options	Number of votes
AYE:	37,124,560
NAY:	0
ABSTAIN:	0

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

2. Approve Acron's annual accounting (financial) statements for 2016

Agenda item 3:

3. Distributing Acron's profit and loss (including paying (declaring) dividends) for 2016

Number of votes held by the persons included in the list of persons entitled to participate in the general meeting on this agenda item: **40,534,000**

Number of votes attached to the company's voting shares on this agenda item calculated subject to requirements of Clause 4.20 of the Provision: **40,534,000**

Number of votes held by the persons participating in the general meeting on this agenda item: **37,125,560**

Quorum for this agenda item is present.

Number of votes cast for each voting option (AYE, NAY, ABSTAIN) of this agenda item:

Voting options	Number of votes
AYE:	37,124,560
NAY:	0
ABSTAIN:	0

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

3. Approve distribution of Acron's profit and loss for 2016 proposed by Acron's Board of Directors. Pay (declare) dividends for 2016 in the amount and form proposed by Acron's Board of Directors. Set the record date for persons entitled to receive dividends proposed by Acron's Board of Directors.

Proposals (recommendations) of Acron's Board of Directors to distribute Acron's profit for 2016 and pay (declare) dividends:

On 23 May 2017, the Board of Directors (Minutes No. 577) recommended that on 22 June 2017 Acron annual general meeting

Distribute Acron's net profit in the amount of RUB 11,078,345,125 received for 2016, as follows:

- RUB 10,133,500,000 shall be allocated to pay dividends on ordinary shares
- RUB 944,845,125 shall be retained.

Declare dividends on outstanding ordinary shares in Acron for 2016 in cash in the amount of RUB 250 per share. Taking into account that interim dividends for six months of 2016 have been paid previously in the amount of RUB 155 per share, pay dividends in the amount of RUB 95 per share. Set the record date for persons entitled to receive dividends on 11 July 2017.

Agenda item 4:

4. Electing Acron's Board of Directors

Number of votes held by the persons included in the list of persons entitled to participate in the general meeting on this agenda item: **283,738,000**

Number of votes attached to the company's voting shares on this agenda item calculated subject to requirements of Clause 4.20 of the Provision: **283,738,000**

Number of votes held by the persons participating in the general meeting on this agenda item: **259,878,920**

Quorum for this agenda item is present.

Number of votes cast for each voting option (AYE, NAY, ABSTAIN) of this agenda item:

No.	Nominee's name	Votes cast in favour of the nominee
1.	Nikolay Arutyunov	45,305,174
2.	Igor Belikov	69,675
3.	Vladimir Gavrikov	35,355,102
4.	Georgy Golukhov	35,211,793
5.	Alexander Dynkin	35,217,593
6.	Yury Malyshev	36,344,226
7.	Alexander Popov	35,566,667
8.	Arkady Sverdlov	13,975
9.	Vladimir Sister	36,294,926
	AGAINST ALL	0
	ABSTAINED on all nominees	411,586

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

4. Elect to Acron's Board of Directors:

- 1. Nikolay Arutyunov**
- 2. Vladimir Gavrikov**
- 3. Georgy Golukhov**
- 4. Alexander Dynkin**
- 5. Yury Malyshev**
- 6. Alexander Popov**
- 7. Vladimir Sister**

Agenda item 5:

5. On payment of remuneration and reimbursement to members of Acron's Board of Directors

Number of votes held by the persons included in the list of persons entitled to participate in the general meeting on this agenda item: **40,534,000**

Number of votes attached to the company's voting shares on this agenda item calculated subject to requirements of Clause 4.20 of the Provision: **40,534,000**

Number of votes held by the persons participating in the general meeting on this agenda item: **37,125,560**

Quorum for this agenda item is present.

Number of votes cast for each voting option (AYE, NAY, ABSTAIN) of this agenda item:

Voting options	Number of votes
AYE:	36,952,546
NAY:	0
ABSTAIN:	172,014

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

5. Establish that each independent member of Acron's Board of Directors elected by Acron's annual general meeting held on 22 June 2017 shall receive a remuneration for performing their duties as members of Acron's Board of Directors in the amount of two million two hundred thousand roubles (RUB 2,200,000) per year. This remuneration shall be paid in equal instalments on a monthly basis starting from the date of this resolution. Remuneration shall not be paid to other members of Acron's Board of Directors.

Reimburse members of Acron's Board of Directors for their expenses related to performing their duties of the Board of Directors members.

Agenda item 6:

6. Approving Acron's auditor

Number of votes held by the persons included in the list of persons entitled to participate in the general meeting on this agenda item: **40,534,000**

Number of votes attached to the company's voting shares on this agenda item calculated subject to requirements of Clause 4.20 of the Provision: **40,534,000**

Number of votes held by the persons participating in the general meeting on this agenda item: **37,125,560**

Quorum for this agenda item is present.

Number of votes cast for each voting option (AYE, NAY, ABSTAIN) of this agenda item:

Voting options	Number of votes
AYE:	37,065,762
NAY:	0
ABSTAIN:	58,798

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

6. To approve the companies proposed by Acron's Board of Directors as Acron's auditors as follows:

- For confirmation of accounting (financial) reports prepared in accordance with Russian laws on accounting - Limited Liability Company Baker Tilly Russaudit (OGRN 1037700117949)

- For confirmation of financial reports prepared in accordance with international financial reporting standards (IFRS): Joint Stock Company KPMG (OGRN 1027700125628).

Agenda item 7:

7. Electing Acron's Internal Audit Team

Number of votes held by the persons included in the list of persons entitled to participate in the general meeting on this agenda item: **40,534,000**

Number of votes attached to the company's voting shares on this agenda item calculated subject to requirements of Clause 4.20 of the Provision: **40,461,066**

Number of votes held by the persons participating in the general meeting on this agenda item: **37 060 249**

Quorum for this agenda item is present.

Number of votes cast for each voting option (AYE, NAY, ABSTAIN) of this agenda item:

No.	Nominee's name	Voting option	Votes
1.	Valentina Alexandrova	AYE	36,887,235
		NAY	172,014
		ABSTAIN	0
2.	Irina Dudicheva	AYE	36,887,235
		NAY	172,014
		ABSTAIN	0
3.	Elena Zubrilova	AYE	36,887,235
		NAY	172,014
		ABSTAIN	0
4.	Elena Potapova	AYE	36,887,235
		NAY	172,014
		ABSTAIN	0
5.	Tatyana Khrapova	AYE	36,887,235
		NAY	172,014
		ABSTAIN	0

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

7. Elect to Acron's Internal Audit Team:

- 1. Valentina Alexandrova**
- 2. Irina Dudicheva**
- 3. Elena Zubrilova**
- 4. Elena Potapova**
- 5. Tatyana Khrapova**

Functions of the counting board at Acron annual general meeting held on 22 June 2017 were performed by the registrar.

Full company name and location of the registrar: **Joint Stock Company Petersburg Central Registration Company (domicile and address: 8 Bolshaya Zelenina St, bldg 2, A, Saint Petersburg, 197110 Russia), represented by MR-Center, a branch (domicile and address: 11 Gzen River Embankment, Veliky Novgorod, 173007 Russia).**

Authorised person of the registrar: **Viatcheslav Butylin, Director of MR-centre branch of JSC Petersburg Central Registration Company, power of attorney No. 112 dated 30 December 2016.**

Chairman of the general meeting:

Alexander Popov

Secretary of the general meeting

Irina Klassen