

**ANNUAL GENERAL MEETING OF JSC ACRON
JUNE 28, 2012**

Agenda

1. Approval of Acron's 2011 annual report
2. Approval of the annual financial statements, including the profit and loss statement for the year 2011, as well as distribution of Acron's profit and loss for 2011
3. Payment (declaration) of 2011 dividends, amount, form and procedure of payment
4. Election of Acron's Board
5. Remuneration of and reimbursement to members of Acron's Board
6. Approval of Acron's auditors
7. Election of Acron's Internal Audit Team
8. Approval of related-party transactions

AGM Quorum

Number of shareholders:	3,466
Total number of shares:	47,687,600
including: voting shares:	47,631,337
non-voting shares:	56,263
Votes at the meeting:	47,631,337
Quorum (shares):	23,815,669
Number of registered (on the meeting date) attendees:	19
Number of voting shares held by registered (on the meeting date) attendees:	35,362,678
Number of shareholders who submitted completed voting ballots up to and including June 25, 2012:	46
Number of voting shares held by shareholders who submitted completed voting ballots up to and including June 25, 2012:	453,625
Total number of attendees:	65
Number of voting shares held by attendees:	35,816,303

which equals 75.19% of the total number of votes

Votes counted at Acron's annual general meeting, results of voting on the agenda items are the following

1. Approve Acron's Annual Report for 2011.

AYE	35,772,507 votes
NAY	603 votes
Abstained	0 votes

Thus, 99.88% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

2. Approve Acron's annual accounting statements, including the profit and loss statement (profit and loss account) for 2011, and the Board of Directors' proposition on Acron's profit and loss allocation based on 2011 performance results.

AYE	35,778,307 votes
NAY	603 votes
Abstained	0 votes

Thus, 99.89% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

3. Pay (declare) dividend for 2011 in the amount, form and in accordance with the procedure proposed by Acron's Board of Directors.

AYE	990,703 votes
NAY	34,254,595 votes
Abstained	533,612 votes

Thus, 2.77% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

The decision to pay (declare) dividend for 2011 in the amount, form and in accordance with the procedure proposed by Acron's Board of Directors was not approved by the annual general meeting.

4. Elect to Acron's Board of Directors:

No	Name of nominee	<u>Votes cast in favour of the nominee</u>
1.	Igor Belikov	38,734,858
2.	Vladimir Gavrikov	34,461,054
3.	Egor Gissin	34,291,919
4.	Alexander Dynkin	34,367,835
5.	Yury Zubakov	1,108,487
6.	Viktor Kochubey	34,367,035
7.	Alexander Popov	38,334,519
8.	Dmitry Khabrat	59,068
9.	Valery Shvalyuk	34,365,281
	"Against all the nominees" votes	4,221
	"Abstain from all nominees" votes	1,526

Thus, the majority vote for election to Acron's Board was cast in favour of:

1. Igor Belikov
2. Vladimir Gavrikov

3. Egor Gissin
4. Alexander Dynkin
5. Viktor Kochubey
6. Alexander Popov
7. Valery Shvalyuk

5. Set remuneration for the independent members of Acron's Board of Directors elected at the Annual General Meeting on June 28, 2012, for their sitting on the Board of Directors, in the amount of one million two hundred and fifty thousand (1,250,000) roubles per year each. This amount shall be paid monthly in equal installments, beginning from the day of this resolution. The rest of the members of Acron's Board of Directors shall not be paid any remuneration.

The members of Acron's Board of Directors shall receive costs refund for expenses related to the performance of their duties in the Board of Directors.

AYE	35,219,695 votes
NAY	20,506 votes
Abstained	538,699 votes

Thus, 98.33% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

6. Approve the audit firms proposed by Acron's Board of Directors as the auditors of Acron:

- **Baker Tilly Russaudit Ltd - for financial and accounting reporting made in compliance with the regulations of accounting and reporting established by legislation of the Russian Federation;**
- **KPMG – for financial and accounting reporting made in compliance with the international accounting standards.**

AYE	35,772,672 votes
NAY	603 votes
Abstained	5,500 votes

Thus, 99.88% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

7. Elect the following nominees to the Internal Audit Team

No.	Name of nominee	Voting results for each nominee			% of AYE out of the total number of votes
		Number of votes			
		AYE	NAY	Abstained	
1.	Valentina Alexandrova	35,734,191	603	242	99.89
2.	Irina Klassen	35,733,643	603	242	99.89
3.	Nadezhda Preobrazhenskaya	35,733,341	603	242	99.89

4.	Tatyana Strigalyova	35,733,343	603	242	99.89
5.	Tatyana Khrapova	35,733,454	603	92	99.89

The following persons are elected to Acron's Internal Audit Team:

1. Valentina Alexandrova
2. Irina Klassen
3. Nadezhda Preobrazhenskaya
4. Tatyana Strigalyova
5. Tatyana Khrapova

8. Approve the interested party transactions that might be accomplished in future with the following companies in the course of Acron's ordinary operations before the next annual general meeting:

Dorogobuzh, OAO Acronit, ZAO Partomchorr, North-Western Phosphorous Company, Verkhnekamsk Potash Company, OOO TrustService, Acron-Trans, Acron Machine Building Plant, MRC Salt of the Earth, OOO Plodorodie, Agronova, OOO Baltrans, Andrex, OOO Investment Port Company, OOO Acron-Remont, ZAO ENGservice, OOO Acron-Remstroy, OOO NWPC-RS, OOO Acron-Service, ZAO Acronagrotrading, OAO ROSSELKHOZKHIMIA, OAO Moscow Stud Farm No.1, PJSC Dneprovske, Norica Holding S.à.r.l., AS DBT, AS BCT, AS BFT Eesti, AGRONOVA INTERNATIONAL INC., AGRONOVA EUROPE AG, NORTH ATLANTIC POTASH INC., Acronagrotrans Ltd., Hongri Acron (China):

Types of contracts	Maximum amount of possible transactions with each of above legal entities
Purchase/supply/barter contracts	15 billion roubles
Lease and gratuitous use agreement	5 billion roubles
Contractor and paid service agreement	5 billion roubles
Loan agreement	20 billion roubles
Agency agreements	5 billion roubles
Financial aid transactions	5 billion roubles
Storage, shipment and transport expedition agreements	5 billion roubles

AYE 35,714,829 votes

NAY 14,403 votes

Abstained 64 votes

Thus, 75.10% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.