

**ACRON ANNUAL GENERAL MEETING**  
MAY 30, 2013

**Agenda of Acron Annual General Meeting**

1. Approving Acron's annual report for 2012
2. Approving Acron's annual financial statements for 2012
3. Distribution of Acron's profit and loss (including paying (declaring) dividends) for 2012
4. Electing Acron Board of Directors
5. Paying remuneration and compensation to members of Acron Board of Directors
6. Approving Acron's Auditor
7. Electing Acron's Internal Audit Team
8. Approving related-party transactions which can be executed by Acron in future in the normal course of business
9. Approving related-party transaction

**Resolutions adopted by Acron's Annual General Meeting and vote results**

1. Approve Acron's annual report for 2012

AYE	36,101,867 votes
NAY	0 votes
Abstain	533,459 votes

Thus, 98.47 per cent 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 financial statements for 2012

AYE	36,101,867 votes
NAY	0 votes
Abstain	533,459 votes

Thus, 98.47 per cent of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

3. Approve distribution of Acron's profit and loss for 2012 as proposed by the Board of Directors. Pay (declare) dividends for 2012 in the amount, form and in accordance with the procedure proposed by Acron Board of Directors.

AYE	36,101,867 votes
NAY	0 votes
Abstain	533, 479 votes

Thus, 98.47 per cent of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

For reference:

Distribution of Acron's profit and loss for 2012 as proposed by the Board of Directors:

According to accounting statements, Acron's net profit in 2012 was RUB 8,554,049,367.

Acron's net profit for 2012 shall be distributed as follows:

- RUB 4,458,740,000 to pay dividends on common shares
- RUB 4,095,309,367 to be retained undistributed

Declare the dividends on Acron common shares for 2012 in the amount of one hundred and ten roubles (RUB 110) per share. Taking into account the interim dividends paid for nine months of 2012 in the amount of forty-six roubles (RUB 46) per common share, the amount of dividends to be paid

shall be sixty-four roubles (RUB 64) per common share.

4. Elect Acron Board of Directors:

1. Igor Belikov
2. Vladimir Gavrikov
3. Egor Gissin
4. Alexander Dynkin
5. Viktor Kochubey
6. Alexander Popov
7. Igor Repin
8. Dmitry Khabrat
9. Valery Shvalyuk

№	Name of nominee	Votes cast in favour of the nominee
1.	Igor Belikov	35,606,009
2.	Vladimir Gavrikov	34,647,752
3.	Egor Gissin	34,353,725
4.	Alexander Dynkin	34,351,947
5.	Viktor Kochubey	34,604,849
6.	Alexander Popov	34,614,792
7.	Igor Repin	10,184,590
8.	Dmitry Khabrat	39,974
9.	Valery Shvalyuk	34,365,850
	Against all	0
	Abstain all	311,458

Thus, the following individuals were elected to Acron Board of Directors:

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 May 30, 2013, for their sitting on the Board of Directors, in the amount of one million and five hundred thousand (1,500,000) roubles per year. This amount shall be paid monthly in equal instalments, starting on 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 Board of Directors shall be reimbursed for expenses related to the performance of their duties as members of the Board of Directors.

AYE	36,085,442 votes
NAY	98 votes
Abstain	549,786 votes

Thus, 98.42 per cent 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 Board of Directors as Acron's auditors:

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

accounting standards

AYE	36,096,289 votes
NAY	21 votes
Abstain	539,016 votes

Thus, 98.45 per cent 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:

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

No	Name of nominee	Voting results for each nominee			
		Number of votes			% of AYE out of the total number of votes*
		AYE	NAY	Abstained	
1.	Valentina Alexandrova	35,979,781	0	577,760	98.30
2.	Irina Klassen	35,972,002	78	577,760	98.28
3.	Nadezhda Preobrazhenskaya	35,974,090	78	583,260	98.29
4.	Tatyana Strigalyova	35,979,759	21	577,760	98.30
5.	Tatyana Khrapova	35,979,759	21	577,760	98.30

\* percentage of number of votes of shareholders attending the annual general meeting on this agenda item, excluding the votes of the members of Acron Board of Directors and Acron Managing Board.

Thus, the following individuals 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 related-party transactions that might be executed in future with the following companies in the course of Acron's ordinary business until the next annual general meeting: Dorogobuzh, Acronit, Partomchorr, North-Western Phosphorous Company, Verkhnekamsk Potash Company, TrustService, Acron-Trans, Acron Machine Building Plant MRC Salt of the Earth, Plodorodie, Agronova, Baltrans, Investment Port Company, Acron-Remont, Acron-Invest, Acron Food Production Facility, Novgorodsky GIAP, Acron Medical Centre, Acron Hotel, ENGservice, Acron-Remstroy, NWPC-RS, Acron-Service, Acronagrotrading, Moscow Stud Farm No.1, Norica Holding S.à r.l, CAPCO HOLDINGS LIMITED, 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, RUB billion
Purchase/supply/barter contracts	25
Lease and gratuitous use agreements	6
Contractor and paid service agreements	5
Loan agreements	25

Agency agreements	5
Financial aid transactions	5
Storage, shipment and transport expedition agreements	5

AYE	26,322,629 votes
NAY	754,992 votes
Abstain	50,902 votes

Thus, 84.81 per cent of the total number of votes of shareholders attending the annual general meeting, who are not interested in the transactions, was cast in favour of the resolution.

9. Approve the related-party transaction: execution of the purchase (subscription) agreement (the “Agreement”) on additional issue of joint stock company Acronit shares between Acron, OGRN 1025300786610 (the “Buyer”) and Acronit, OGRN 1075321006265 (the “Seller”).

According to the terms and conditions of the Agreement, the Buyer undertakes to purchase from the Seller common registered uncertificated shares with a par value of 10 kopecks each, privately placed by the Seller among the shareholders. Number of shares purchased by the Buyer from the Seller shall not exceed 34,800,000,000 shares. The price paid by the Buyer to the Seller for all purchased shares shall not exceed RUB 3,480,000,000.

AYE	26,322,543 votes
NAY	221,686 votes
Abstain	584,293 votes

Thus, 84.81 per cent of the total number of votes of shareholders attending the annual general meeting, who are not interested in the transaction, was cast in favour of the resolution.