

**REPORT**  
On Voting Results of Annual General Meeting of  
Public Joint Stock Company Acron

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

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

Company's address: **Veliky Novgorod, Novgorod region 173012**

Type of the general meeting: **Annual**

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

Record date for persons entitled to attend the general meeting: **6 May 2020 (end of business)**

Date of the general meeting: **29 May 2020**

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

Internet site for filling in electronic voting ballots: <https://lk.rrost.ru>

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

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

**Agenda of the general meeting:**

1. **Approving Acron's Annual Report for 2019**
2. **Approving Acron's annual accounting (financial) statements for 2019**
3. **Distributing Acron's profit and loss (including payment (declaration) of dividends) for 2019**
4. **Approving Regulation on Acron's Board of Directors as amended**
5. **Electing Acron's Board of Directors**
6. **Paying remuneration and reimbursement to members of Acron's Board of Directors**
7. **Approving Acron's auditor**

**Agenda Item 1:**

**1. Approving Acron's Annual Report for 2019**

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

Number of votes on this agenda item attached to the Company's voting shares determined as per Clause 4.24 of the Regulation On General Meetings No. 660/II dated 16 November 2018 approved by the Bank of Russia (hereinafter "the Regulation"): **40,534,000**

Number of votes on this agenda item of the general meeting held by persons who attended the general meeting: **36,170,051**

The quorum on this agenda item is **present (89.2339%)**.

Number of votes cast in favour of each voting option ("aye", "nay", "abstain") on this agenda item of the general meeting:

| Voting options  | Number of votes   |
|-----------------|-------------------|
| <b>AYE:</b>     | <b>36,170,050</b> |
| <b>NAY:</b>     | <b>0</b>          |
| <b>ABSTAIN:</b> | <b>1</b>          |

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

***1. To approve Acron's Annual Report for 2019.***

**Agenda Item 2:**

**2. Approving Acron's annual accounting (financial) statements for 2019**

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

Number of votes on this agenda item attached to the Company's voting shares determined as per Clause 4.24 of the Regulation: **40,534,000**

Number of votes on this agenda item of the general meeting held by persons who attended the general meeting: **36,170,051**

The quorum on this agenda item is **present (89.2339%)**.

Number of votes cast in favour of each voting option ("aye", "nay", "abstain") on this agenda item of the general meeting:

| Voting options  | Number of votes   |
|-----------------|-------------------|
| <b>AYE:</b>     | <b>36,170,050</b> |
| <b>NAY:</b>     | <b>0</b>          |
| <b>ABSTAIN:</b> | <b>1</b>          |

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

**2. To approve Acron's annual accounting (financial) statements for 2019.**

**Agenda Item 3:**

**3. Distributing Acron's profit and loss (including payment (declaration) of dividends) for 2019**

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

Number of votes on this agenda item attached to the Company's voting shares determined as per Clause 4.24 of the Regulation: **40,534,000**

Number of votes on this agenda item of the general meeting held by persons who attended the general meeting: **36,170,051**

The quorum on this agenda item is **present (89.2339%)**.

Number of votes cast in favour of each voting option ("aye", "nay", "abstain") on this agenda item of the general meeting:

| Voting options  | Number of votes   |
|-----------------|-------------------|
| <b>AYE:</b>     | <b>35,636,451</b> |
| <b>NAY:</b>     | <b>0</b>          |
| <b>ABSTAIN:</b> | <b>533,600</b>    |

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

**3. To approve the distribution of Acron's profit and loss for 2019 as proposed by Acron's Board of Directors. To pay (declare) dividends for 2019 in the amount and form proposed by Acron's Board of Directors. To determine the record date as proposed by Acron's Board of Directors**

*Proposals (recommendations) of Acron's Board of Directors on distribution of Acron's profit for 2019 and payment (declaration) of dividends:*

On 7 May 2020, the Board of Directors (Minutes No. 626) recommended Acron's annual general meeting held on 29 May 2020:

To distribute Acron's net profit for 2019 in amount of RUB 19,530,793,154 as follows:

- RUB 15,240,784,000 shall be paid as dividends on ordinary shares
- RUB 4,290,009,154 shall be keep undistributed

To pay (declare) 2019 cash dividends on Acron outstanding ordinary shares at the rate of three hundred and seventy-six roubles (RUB 376) per share. Considering previously paid interim 9M 2019 dividends of one hundred and one roubles (RUB 101) per share, to pay dividends of two hundred and seventy-five roubles (RUB 275) per share. To set the record date for 9 June 2020.

**Agenda Item 4:**

**4. Approving Regulation on Acron's Board of Directors as amended**

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

Number of votes on this agenda item attached to the Company's voting shares determined as per Clause 4.24 of the Regulation: **40,534,000**

Number of votes on this agenda item of the general meeting held by persons who attended the general meeting: **36,170,051**

The quorum on this agenda item is **present (89.2339%)**.

Number of votes cast in favour of each voting option ("aye", "nay", "abstain") on this agenda item of the general meeting:

| Voting options  | Number of votes   |
|-----------------|-------------------|
| <b>AYE:</b>     | <b>36,109,309</b> |
| <b>NAY:</b>     | <b>60,636</b>     |
| <b>ABSTAIN:</b> | <b>106</b>        |

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

***4. To approve the Regulation on Acron's Board of Directors amended, as proposed by Acron's Board of Directors***

**Agenda Item 5:**

**5. Electing Acron's Board of Directors.**

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

Number of votes on this agenda item attached to the Company's voting shares determined as per Clause 4.24 of the Regulation: **283,738,000**

Number of votes on this agenda item of the general meeting held by persons who attended the general meeting: **253,190,357**

The quorum on this agenda item is **present (89.2339%)**.

Number of votes cast in favour of each voting option ("aye", "nay", "abstain") on this agenda item of the general meeting:

| No. | Nominee's full name | Votes cast in favour of the nominee |
|-----|---------------------|-------------------------------------|
| 1.  | Nikolai Arutyunov   | 35,882,696                          |
| 2.  | Vladimir Gavrikov   | 36,940,691                          |
| 3.  | Georgy Golukhov     | 34,901,956                          |
| 4.  | Alexander Dynkin    | 35,645,797                          |
| 5.  | Yury Malyshev       | 35,897,007                          |
| 6.  | Alexander Popov     | 36,842,208                          |
| 7.  | Arkady Sverdlov     | 29,485                              |
| 8.  | Vladimir Sister     | 35,897,932                          |

**AGAINST all**  
**ABSTAIN all**

**189 votes**  
**1,109,920 votes**

Wording of the resolution passed by the general meeting:

**5. To elect Acron's Board of Directors as follows:**

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

**Agenda Item 6:**

**6. Paying remuneration and reimbursement to members of Acron's Board of Directors**

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

Number of votes on this agenda item attached to the Company's voting shares determined as per Clause 4.24 of the Regulation: **40,534,000**

Number of votes on this agenda item of the general meeting held by persons who attended the general meeting: **36,170,051**

The quorum on this agenda item is **present (89.2339%)**.

Number of votes cast in favour of each voting option ("aye", "nay", "abstain") on this agenda item of the general meeting:

| Voting options  | Number of votes   |
|-----------------|-------------------|
| <b>AYE:</b>     | <b>35,429,529</b> |
| <b>NAY:</b>     | <b>155,249</b>    |
| <b>ABSTAIN:</b> | <b>584,271</b>    |

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

***5. To establish that each independent member of Acron's Board of Directors elected by Acron's annual general meeting held on 29 May 2020 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. To reimburse members of Acron's Board of Directors for their expenses related to performing their duties as the Board of Directors members.***

**Agenda Item 7:**

**7. Approving Acron's auditor**

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

Number of votes on this agenda item attached to the Company's voting shares determined as per Clause 4.24 of the Regulation: **40,534,000**

Number of votes on this agenda item of the general meeting held by persons who attended the general meeting: **36,170,051**

The quorum on this agenda item is **present (89.2339%)**.

Number of votes cast in favour of each voting option ("aye", "nay", "abstain") on this agenda item of the general meeting:

| Voting options  | Number of votes   |
|-----------------|-------------------|
| <b>AYE:</b>     | <b>36,118,959</b> |
| <b>NAY:</b>     | <b>22</b>         |
| <b>ABSTAIN:</b> | <b>50,068</b>     |

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

**7. 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 Crowe CRS Russaudit (Primary State Registration Number 1037700117949)***

- ***For confirmation of financial reports prepared in accordance with International Financial Reporting Standards (IFRS): Joint Stock Company KPMG (Primary State Registration Number 1027700125628)***

Acron's Registrar served as counting board at the Annual General Meeting held on 29 May 2019.

Full company name, registered and domicile address of the Registrar: **Joint Stock Company Independent Registrar Company R.O.S.T.**, domicile: **Moscow**, address: **18 Stromynka Street, bldg. 5B, unit IX, Moscow 107076**

Authorised person of the Registrar: **Andrey Stratichuk, power of attorney No. 305 dated 12 February 2019.**

Chairman of Acron's General Meeting

<Signature>

Alexander Popov

Secretary of Acron's General Meeting

<Signature>

Irina Klassen