

**ANNUAL GENERAL MEETING OF JSC ACRON
MAY 27, 2010**

Agenda:

1. Approval of Acron's 2009 annual report
2. Approval of the annual financial statements, including the profit and loss statement for the year 2009, as well as distribution of Acron's profit and loss for 2009
3. Payment (declaration) of 2009 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:	4,454
Total number of shares:	47687,600
including: voting shares:	47,687,600
non-voting shares:	0
Votes at the meeting:	47,687,600
Quorum (shares):	23,843,801
Number of registered (on the meeting date) attendees:	29
Number of voting shares held by registered (on the meeting date) attendees:	38,801,949
Number of shareholders who submitted completed voting ballots up to and including May 24, 2010:	52
Number of voting shares held by shareholders who submitted completed voting ballots up to and including May 24, 2010:	311,887
Total number of attendees:	81
Number of voting shares held by attendees:	39,113,836
which equals 82.02 % 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. To approve Acron's 2009 annual report

AYE	39,604,478 votes
NAY	7 votes
Abstained	5,780 votes

Thus, 99.82% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

2. To approve the annual financial statements, including the profit and loss statement for the year 2009, as well as distribution of Acron's profit and loss for 2009 as proposed by the Board

Distribution of Acron's profit and loss for 2009:

According to accounting records, Acron's net profit in 2009 was RUB 16,500,605 thousand.

To distribute Acron's 2009 net profit as follows:

- pay RUB 1,192,190 thousand as dividends on common shares
- RUB 15,308,415 thousand be retained

AYE	39,615,963 votes
NAY	7 votes
Abstained	15 votes

Thus, 99.85% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

3. To pay (declare) 2009 dividends in the amount, form and pursuant to the procedure proposed by Acron's Board

To declare 2009 dividends on Acron's common shares in the amount of RUB 25 per share.

AYE	39,083,061 votes
NAY	0 votes
Abstained	533,607 votes

Thus, 98.50% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

4. To elect to Acron's Board:

<u>№</u>	<u>Name of nominee</u>	<u>Votes cast in favour of the nominee</u>
<u>1.</u>	Nikolai Arutyunov	41,317,897
<u>2.</u>	Igor Belikov	38,337,548
<u>3.</u>	Vladimir Gavrikov	38,393,913
<u>4.</u>	Alexander Dynkin	38,328,317
<u>5.</u>	Oleg Kornyshev	38,316,067
<u>6.</u>	Viktor Kochubey	38,394,644
<u>7.</u>	Alexei Milenkov	40,074

<u>8.</u>	Alexander Popov	38,374,255
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Votes "Against all the nominees" 1,578,140 votes

Votes "Abstain as for all the nominees" 43,624 votes

Thus, the following persons were elected to Acron's Board:

1. Nikolai Arutyunov
2. Viktor Kochubey
3. Alexander Popov
4. Vladimir Gavrikov
5. Igor Belikov
6. Alexander Dynkin
7. Oleg Kornyshev

5. To establish annual remuneration in the amount of one million two hundred and fifty thousand roubles (RUB 1,250,000) for each independent member of Acron's Board elected at the annual general meeting dated May 27, 2010 for performing their functions.

The specified remuneration shall be paid monthly in equal instalments starting on the day of this resolution. No remuneration shall be paid to the other members of Acron's Board.

To compensate members of Acron's Board for expenses related to the performance of their duties.

AYE	39,065,485 votes
NAY	183 votes
Abstained	551,000 votes

Thus, 98.46% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

6. To approve the auditing companies proposed by Acron's Board:

- Baker Tilly Russaudit Ltd., for financial statements and accounts compiled in accordance with Russian Accounting Standards
- ZAO PricewaterhouseCoopers, for financial statements and accounts compiled in accordance with International Financial Reporting Standards

AYE	39,077,561 votes
NAY	7 votes
Abstained	539,100 votes

Thus, 98.49% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

7. Elect to Acron's Internal Audit Team:

<u>No.</u>	<u>Name of nominee</u>	<u>Voting results for each nominee</u>			
		<u>Number of votes</u>			<u>% of AYE out of the total number of votes</u>
		<u>AYE</u>	<u>NAY</u>	<u>Abstained</u>	
<u>1.</u>	Valentina Alexandrova	39,562,540	20	715	99.84
<u>2.</u>	Irina Klassen	39,561,857	20	715	99.83
<u>3.</u>	Nadezhda Preobrazhenskaya	39,546,947	0	715	99.80
<u>4.</u>	Tatyana Strigalyova	39,561,857	20	715	99.83
<u>5.</u>	Tatyana Khrapova	39,561,854	23	715	99.83

Thus, the following persons are elected to Acron's Internal Audit Team:

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

8. To approve related-party transactions that may be completed in the future during the course of Acron's normal business activities before the next annual general meeting:

with JSC Dorogobuzh, JSC Moscow Stud Farm No. 1, CJSC Nordic Rus Holding, JSC Acronit, CJSC Acron-Trans, JSCROSSELKHOZKHIMIA, CJSC North-Western Phosphorous Company, LLC Nikoulinskoye, Hongri Acron, LLC MSZ-Acron, AS DBT, AS BFT Eesti, CJSC Partomchorr, JSC Mineral Resources Corporation Salt of the Earth, LLC Construction Company Stolny Grad and AS BCT:

Type of contracts	Maximum value of such transactions with each of the specified entities, RUB billion
Sale, supple, exchange contracts	5
Lease agreements, gratuitous use agreements	5
Tender contracts, paid services contracts	5
Loan agreements	15
Custody service agreements	5
Mandate, commission and agency agreements	5
Fiduciary management agreements	5
Joint venture agreements	5
Financial assistance agreements	5
Shipping and forwarding contracts	5

AYE	39,028,393 votes
NAY	7 votes
Abstained	539,400 votes

Thus, 81.95% of the total number of votes of all arm's length shareholders was cast in favour of the resolution.