

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

[TRANSLATION FROM
RUSSIAN LANGUAGE]
Please see original version
at Russian section of the
website www.acron.ru

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

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

Type of the general meeting: **Annual**

Form of the general meeting: **Meeting**

Record date: **7 May 2018 (end of business)**

Date of the general meeting (end date for accepting voting ballots): **31 May 2018**

Postal address for submitting completed voting ballots: **PJSC Acron (general meeting), 22a Lomonosova Street, Veliky Novgorod 173012, Russian Federation**

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 2017**
- 2. Approving Acron's annual financial (accounting) statements for 2017**
- 3. Distributing Acron's profit and loss (including payment (declaration) of dividends) for 2017**
- 4. Electing Acron's Board of Directors**
- 5. Paying remuneration and reimbursement to members of Acron's Board of Directors**
- 6. Approving Acron's auditor**
- 7. Electing Acron's Internal Audit Team**
- 8. Acron's participation in associations of commercial organisations**

Agenda Item 1:

1. Approving Acron's annual report for 2017

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 4.20 of the Regulation approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **40,534,000**

Number of votes on this agenda item held by persons who attended the general meeting: **37,375,941**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	37,375,941
NAY:	0
ABSTAIN:	0

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

1. Approve Acron's annual report for 2017

Agenda Item 2:

2. Approving Acron's annual financial (accounting) statements for 2017

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 4.20 of the Regulation approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **40,534,000**

Number of votes on this agenda item held by persons who attended the general meeting: **37,375,941**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	37,375,941
NAY:	0
ABSTAIN:	0

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

2. Approve Acron's annual financial (accounting) statements for 2017.

Agenda Item 3:

3. Distributing Acron's profit and loss (including payment (declaration) of dividends) for 2017

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 4.20 of the Regulation approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **40,534,000**

Number of votes on this agenda item held by persons who attended the general meeting: **37,375,941**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	37,375,941
NAY:	0
ABSTAIN:	0

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

3. Approve distribution of Acron profit and loss for 2017 proposed by Acron Board of Directors; pay (declare) dividends for 2017 in the amount and in the form proposed by Acron Board of Directors; set a record date for the persons entitled to dividends proposed by Acron's Board of Directors.

Proposals (recommendations) of Acron's Board of Directors on payment (distribution) of dividends:

On 8 May 2018, the Board of Directors (Minutes No. 594) recommended Acron's extraordinary general meeting held on 31 May 2018:

To distribute Acron 2017 net profit of RUB 7,627,900,642 as follows:

- RUB 7,498,790,000 shall be paid as dividends on ordinary shares
- RUB 129,110,642 shall be retained undistributed

Pay (declare) the dividends on Acron's outstanding ordinary shares for 2017 in cash and in the amount of one hundred and eighty-five roubles (RUB 185.00) per share.

Set the record date for persons entitled to dividends at 14 June 2018.

Agenda Item 4:

4. Electing Acron's Board of Directors.

Number of votes on this agenda item 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 4.20 of the Regulation approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **283,738,000**

Number of votes on this agenda item held by persons who attended the general meeting: **261,631,587**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

Vote results:

No.	Nominee's full name	Votes cast in favour of the nominee
1.	Nikolai Arutyunov	43,530,705
2.	Vladimir Gavrikov	37,156,968
3.	Georgy Golukhov	34,721,668
4.	Alexander Dynkin	34,727,168
5.	Yury Malyshev	37,248,726
6.	Alexander Popov	36,840,217
7.	Arkady Sverdlov	30,913
8.	Vladimir Sister	37,259,021
	AGAINST all	0 votes
	ABSTAIN all	0 votes

Wording of the resolution passed by the general meeting:

4. Elect Acron Board of Directors consisting of the following members:

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

Agenda Item 5:

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

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 4.20 of the Regulation approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **40,534,000**

Number of votes on this agenda item held by persons who attended the general meeting: **37,375,941**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	37,170,652
NAY:	0
ABSTAIN:	205,289

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

5. Establish that each independent member of Acron Board of Directors elected by Acron's annual general meeting held on 31 May 2018 shall receive a remuneration for performing their duties as members of Acron Board of Directors in the amount of two million and 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. No remuneration shall be paid to other members of Acron Board of Directors.

To reimburse members of Acron 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 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 4.20 of the Regulation approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **40,534,000**

Number of votes on this agenda item held by persons who attended the general meeting: **37,375,941**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	37,337,166
NAY:	0
ABSTAIN:	33,275

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

6. Approve the following auditing firms proposed by Acron Board of Directors as Acron's auditor:

- For confirmation of accounting (financial) statements prepared in accordance with Russian laws on accounting: Limited Liability Company Crowe Russaudit (OGRN 1037700117949)***
- For confirmation of financial statements 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 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 4.20 of the Regulation approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **40,461,101**

Number of votes on this agenda item held by persons who attended the general meeting: **37,307,995**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

No.	Nominee's full name	Voting options	Number of votes
1.	Valentina Alexandrova	AYE	37,130,181
		NAY	172,014
		ABSTAIN	5,800
2.	Irina Dudicheva	AYE	37,130,181
		NAY	172,014
		ABSTAIN	5,800
3.	Elena Zubrilova	AYE	37,130,181
		NAY	172,014
		ABSTAIN	5,800
4.	Elena Potapova	AYE	37,130,181
		NAY	172,014
		ABSTAIN	5,800
5.	Tatyana Khrapova	AYE	37,130,181
		NAY	172,014
		ABSTAIN	5,800

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

7. Elect Acron's Internal Audit Team as follows:

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

Agenda Item 8:

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 4.20 of the Regulation approved by the order of Russian Federal Financial Markets Service dated 2 February 2012 No. 12-6/pz-n: **40,534,000**

Number of votes on this agenda item held by persons who attended the general meeting: **37,375,941**

The quorum on this agenda item is **present**.

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	37,188,126
NAY:	0
ABSTAIN:	177,814

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

8.1. Public Joint Stock Company Acron shall participate in Stroybusinessinvest Self-Regulatory Organisation of Builders of the Novgorod Region Association (PSRN 1095300000102)

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	37,188,126
NAY:	0
ABSTAIN:	177,814

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

8.2. Public Joint Stock Company Acron shall participate in Guild of Design Engineers of the Novgorod Region, Self-Regulatory Organisation Association (PSRN 1095300000036)

Number of votes cast in favour of each voting option on this agenda item of the general meeting:

Voting options	Number of votes
AYE:	37,188,126
NAY:	0
ABSTAIN:	177,814

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

8.3. Public Joint Stock Company Acron shall participate in StroyIzyskaniya, Field Engineers Association (PSRN 1117800012395)

On 31 May 2018, Acron's Registrar served as counting board at the General Meeting.

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

Authorised person of the Registrar: **Viatcheslav Butylin, Director of MR-centre branch of CJSC Petersburg Central Registration Company, power of attorney No. 74 dated 29 December 2017.**

Chairman of the general meeting _____ Alexander Popov

Secretary of the general meeting _____ Irina Klassen