

**EXTRAORDINARY GENERAL MEETING OF JSC ACRON  
FEBRUARY 27, 2012**

Form of extraordinary general shareholder meeting: **absentee vote.**

End date for admission of voting ballots (date of the general meeting): **February 27, 2012**

Total number of shares (votes): **47 687 600.**

Quorum at the general meeting: **26,235,770 (55.02% of the total number of votes)**

**Agenda**

1. Acron's reorganisation through the accession of CJSC Granit and on approval of the accession agreement.
2. Reduction of Acron's authorised capital through reduction of the total number of Acron shares.
3. Making amendments to Acron's Charter as elaborated by its Board of Directors.

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

**1. Acron's reorganisation through the accession of CJSC Granit and on approval of the accession agreement.**

1.1. Reorganise joint-stock company Acron ("Acron") through the accession of its subsidiary closed-joint stock company Granit ("Granit") (registered under Russian law, primary state registration number (OGRN) 1025300786818, domiciled at Acron site, Veliky Novgorod, 173012 Russian Federation,) in which Acron holds 100 percent of outstanding shares, with the transfer of all the rights and obligations of Granit to Acron, and winding-up of Granit.

1.2. Establish that Acron, in accordance with universal succession, shall be the successor of all liabilities (rights and obligations) of Granit upon making an entry about winding-up of Granit to the Uniform State Register of Legal Entities.

1.3. Since Acron holds 100 percent of Granit's outstanding common registered uncertificated shares, establish that:

- Upon reorganisation through Granit's accession to Acron, no conversion of the common registered uncertificated shares of Granit held by Acron into Acron shares shall be made

- Acron shall pass no resolution to place additional Acron shares required for conversion of the common registered uncertificated shares of Granit into Acron shares

- All common registered uncertificated shares of Granit held by Acron and not subject to conversion shall be retired upon making an entry of Granit's winding-up to the Uniform State Register of Legal Entities

- Seven million one hundred and fifty-three thousand six hundred (7,153,600) common registered uncertificated shares of Acron with a total par value of thirty-five million seven hundred and sixty-eight

thousand roubles (RUB 35,768,000) held by Granit shall be retired upon Granit's accession to Acron pursuant to Sub-clause 3, Clause 4, Article 17 of the Russian Federal Law "On Joint-Stock Companies" and in accordance with the agreement on Granit's accession to Acron.

- Acron's authorised capital, upon its reorganisation through the accession of Granit, shall be reduced from two hundred and thirty-eight million four hundred and thirty-eight thousand roubles (RUB 238,438,000) to two hundred and two million six hundred and seventy thousand roubles (RUB 202,670,000), by retiring seven million one hundred and fifty-three thousand six hundred (7,153,600) common registered uncertificated shares of Acron with a total par value of thirty-five million seven hundred and sixty-eight thousand roubles (RUB 35,768,000) held by Granit and retired upon reorganisation through Granit's accession to Acron pursuant to Sub-clause 3, Clause 4, Article 17 of the Russian Federal Law "On Joint-Stock Companies" and under the agreement on Granit's accession to Acron.

#### 1.4. Establish that Acron shall:

- within three business days of the resolution passed by Acron and Granit on the reorganisation through Granit's accession to Acron, notify in writing the authority carrying out the state registration of legal entities of the commencement of the reorganisation procedure (to make the entry to the Uniform State Register of Legal Entities of Acron and Granit being under reorganisation);

- within five business days of submitting the above notification of commencing the reorganisation procedure to the authority carrying out the state registration of legal entities, notify in writing all the creditors known to it of the reorganisation commencement;

- upon making the entry of commencement of the reorganisation procedure to the Uniform State Register of Legal Entities, twice (once a month) place the notification (notice) of reorganisation on behalf of Acron and Granit in the mass media which usually publish information on state registration of legal entities;

- within three business days of the resolution to reduce Acron's authorised capital, inform of the same the authority carrying out the state registration of legal entities, and twice (once a month) place the notification of reduction of Acron's authorised capital in the mass media which usually publish information on state registration of legal entities.

#### 1.5. Approve the agreement on Granit's accession to Acron proposed by Acron's Board of Directors.

#### 1.6. Authorise Acron's Chief Executive Officer to sign the agreement on Granit's accession and act otherwise as required for implementation of this resolution on Acron's reorganisation.

AYE	26,222,846 votes
NAY	0 votes
Abstained	7,066 votes

Thus, 99.95% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

## **2. Reduction of Acron's authorised capital through reduction of the total number of Acron shares.**

Decrease the authorised capital of Acron by reducing the total number of outstanding Acron shares, i.e. reduce the authorised capital of Acron from two hundred and thirty-eight million four hundred and thirty-

eight thousand roubles (RUB 238,438,000) to two hundred and two million six hundred and seventy thousand roubles (RUB 202,670,000) by retiring seven million one hundred and fifty-three thousand six hundred (7,153,600) common registered uncertificated Acron shares with a total par value of thirty-five million seven hundred and sixty-eight thousand roubles (RUB 35,768,000) held by Granit and retired upon reorganisation through Granit's accession to Acron pursuant to Sub-clause 3, Clause 4, Article 17 of the Russian Federal Law "On Joint-Stock Companies" and under the agreement on Granit's accession to Acron.

AYE	26,222,846 votes
NAY	0 votes
Abstained	7,066 votes

Thus, 99.95% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.

### **3. Making amendments to Acron's Charter as elaborated by its Board of Directors.**

Make amendments to Acron's Charter as elaborated by Acron's Board of Directors (concerning the reduction of Acron's authorised capital to two hundred and two million six hundred and seventy thousand roubles (RUB 202,670,000) and including in Acron's Charter the information on Acron's succession of all the rights and obligations of Granit) upon completion of Acron reorganisation through Granit's accession to Acron.

AYE	26,222,831 votes
NAY	0 votes
Abstained	7,081 votes

Thus, 99.95% of the total number of votes of shareholders attending the annual general meeting was cast in favour of the resolution.