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**UNITED COMPANY RUSAL, INTERNATIONAL
PUBLIC JOINT-STOCK COMPANY**

*(Incorporated under the laws of Jersey with limited liability and continued in the
Russian Federation as an international company)*

(Stock Code: 486)

**ANNOUNCEMENT OF
BOARD RECOMMENDATION REGARDING DIVIDEND**

Reference is made to the announcement of the Company dated 6 May 2022 in relation to the notification of the meeting of the Board of Directors of the Company (“**Board**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the announcement dated 6 May 2022.

BOARD RECOMMENDATION REGARDING DIVIDEND

At the meeting of the Board held on 19 May 2022, the Board resolved to recommend to the Annual General Meeting of Shareholders of the Company not to distribute profit of the Company based on the results of 2021 and not to pay dividends based on the results of 2021.

The Company will make further announcements as and when required.

For and on behalf of
United Company RUSAL,
international public joint-stock company
Evgenii Nikitin
General Director, Executive Director

20 May 2022

As at the date of this announcement, the members of the Board of Directors are the following: the executive Directors are Mr. Evgeny Kuryanov, Mr. Evgenii Nikitin and Mr. Evgenii Vavilov, the non-executive Directors are Mr. Vladimir Kolmogorov, Mr. Marco Musetti and Mr. Vyacheslav Solomin and the independent non-executive Directors are Mr. Christopher Burnham, Mr. Nicholas Jordan, Mr. Kevin Parker, Mr. Randolph N. Reynolds, Dr. Evgeny Shvarts, Ms. Anna Vasilenko, Mr. Dmitry Vasiliev and Mr. Bernard Zonneveld (Chairman).

All announcements published by the Company are available on its website under the links <http://www.rusal.ru/en/investors/info.aspx> and <http://rusal.ru/investors/info/moex/>, respectively.