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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

United Company RUSAL, international public joint-stock company (the “**Company**”) announces that the attached announcement has been released in Russian to Public Joint-Stock Company «Moscow Exchange MICEX-RTS» on which the Company is listed and on the website of the Company.

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

02 February 2024

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. Mikhail Khardikov, Mr. Vladimir Kolmogorov and Mr. Semen Mironov, and the independent non-executive Directors are Mr. Christopher Burnham, Ms. Liudmila Galenskaia, Mr. Kevin Parker, Mr. Randolph N. Reynolds, Dr. Evgeny Shvarts, Ms. Anna Vasilenko 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.

Notice
of the start date of the placement of securities

1. General information	
1.1. Full corporate name (for a non-profit organization - name) of the issuer	<i>United Company RUSAL, international public joint-stock company</i>
1.2. Address of the issuer indicated in the unified state register of legal entities	<i>Office 410, 8, Oktyabrskaya street, Kaliningrad region, Kaliningrad 236006, Russian Federation</i>
1.3. Primary State Registration Number (OGRN) of the issuer (if applicable)	<i>1203900011974</i>
1.4. Taxpayer Identification Number (INN) of the issuer (if applicable)	<i>3906394938</i>
1.5. The issuer's unique code assigned by the Bank of Russia	<i>16677-A</i>
1.6. Website address used by the issuer for the purposes of disclosure of information	http://www.e-disclosure.ru/portal/company.aspx?id=38288 http://rusal.ru/investors/info/moex/
1.7. Date of the event (material fact) being subject matter of the notice	<i>01.02.2024</i>
2. Notice content	
<p>2.1. Type, category (type), series (if any) and other identification features of the securities to be placed, specified in the decision to issue securities: <i>Non-documentary interest-bearing non-convertible exchange-traded bonds of the BO-001P-06 series with a nominal value of 1,000 (One thousand) Chinese yuan each, with a maturity of 910 (Nine hundred and tenth) day from the date of the start of the placement of Exchange-traded bonds, placed by open subscription under the 001R series exchange-traded bonds program with registration number 4-16677-A-001P-02E dated 08.03.2022 (hereinafter referred to as the Exchange-traded bonds). The registration number of the issue, the International Securities Identification Code (ISIN) and the International Classification Code of Financial Instruments (CFI) have not been assigned to Exchange-traded Bonds as of the date of disclosure of this Message.</i></p> <p>2.2. The term (procedure for determining the term) of the maturity of the bonds or options of the issuer or information that the maturity of the bonds is not determined (for bonds without a maturity): <i>Exchange-traded bonds are redeemed on the 910 (Nine hundred and tenth) day from the date of the beginning of the placement of Exchange-traded bonds.</i></p> <p>2.3. Registration number of the issue (additional issue) of securities and the date of its registration: <i>The registration number of the issue was not assigned at the time of disclosure of this Message.</i></p> <p>2.4. The person who registered the issue (additional issue) of securities (Bank of Russia, registering organization): <i>At the time of disclosure of this Message, the issue has not been registered.</i></p> <p>2.5. Number of securities to be placed and par value (for shares and bonds) of each security to be placed. Number of Exchange-traded bonds to be placed: <i>The number of Exchange-traded Bonds to be placed will be disclosed by the Issuer before the start of the placement of Exchange-traded Bonds in a Document containing the terms of the placement of securities.</i> Nominal value of each placed Exchange-traded bond: <i>1 000 (One thousand) Chinese yuan.</i></p> <p>2.6. The method of placement of securities (open or closed subscription), and in the case of placement of securities through a closed subscription - also the circle of potential purchasers of securities: <i>Open subscription.</i></p> <p>2.7. The placement price of securities or the procedure for determining it, or information that the specified price or the procedure for determining it will be established by the authorized management body of the issuer after registration of the issue (additional issue) of securities, but no later than the date of commencement of the placement of securities: <i>Placement price of the Exchange-traded bonds: 100 (One hundred) percent of the nominal value of the Exchange-traded bonds, which is 1,000 (One thousand) Chinese yuan per one Exchange-traded bond.</i></p>	

Starting from the 2nd (Second) day of placement of the Exchange-traded bonds, the buyer, when acquiring the Exchange-traded bonds, also pays the accumulated coupon yield (ACI) on Exchange-traded bonds, calculated according to the following formula:

*ACI = CI * Nom * (T - T0) / (365* 100%), where;*

ACI - accumulated coupon income, in Chinese yuan;

Nom — nominal value of one Exchange-traded bond, in Chinese yuan;

CI — the amount of the interest rate of the 1st coupon, as a percentage per annum;

T — is the date of placement of Exchange-traded Bonds, on which the ACI is determined;

T0 — is the start date of the placement of Exchange-traded Bonds.

ACI is calculated with an accuracy of the second decimal place (the second decimal place is rounded according to the rules of mathematical rounding: if the third decimal place is greater than or equal to five, the second decimal place is increased by one, if the third decimal place is less than five, the second decimal place does not change).

2.8. Information on granting to participants (shareholders) of the issuer and (or) other persons the pre-emptive right to purchase securities: ***Pre-emptive right to purchase Exchange-traded bonds is not provided.***

2.9. Securities placement start date: ***February 07, 2024.***

2.10. An indication that the date of commencement of the placement of securities may be changed, subject to the publication of information about this in the news feed no later than 1 day before the start date of the placement of securities published in the specified message: ***If the Issuer makes a decision to postpone (change) the start date of the placement of the Exchange-traded bonds specified above, the Issuer is obliged to publish the message “On changing the start date of the placement of securities” in the News Feed, in the News Feed no later than 1 (One) day before the such a date.***

2.11. Closing date for the placement of securities or the procedure for determining it.

The end date of placement of Exchange-traded bonds is one of the earlier dates:

(a) the date of placement of the last Exchange-traded bond, or

(b) 3 (Third) Business Day from (but not including) the Placement Start Date.

3. Signature

3.1. Head of the unit (under Power of Attorney

No. OKR-DV-23-0066 dated 10 November

2023)

(position of the issuer's authorised person)

(signature)

O. Khokhlacheva

(initials, surname)

3.2. Date «01» February 2024.