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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

14 May 2025

As at the date of this announcement, the members of the Board of Directors are the following: the executive Directors are Mr. Evgenii Nikitin, Ms. Natalia Albrekht and Ms. Elena Ivanova, the non-executive Directors are Mr. Vladimir Kolmogorov, Mr. Semen Mironov and Mr. Aleksander Danilov, and the independent non-executive Directors are Mr. Christopher Burnham, Ms. Liudmila Galenskaia, Mr. Kevin Parker, 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

on material fact about other events (actions) that, in the opinion of the issuer, have a significant impact on the value or quotations of its 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	<i>http://www.e-disclosure.ru/portal/company.aspx?id=38288 http://rusal.ru/investors/info/moex/</i>
1.7. Date of the event (material fact) being subject matter of the notice	<i>14.05.2025</i>
2. Notice content	
<p>2.1. A brief description of the event (action), the occurrence (completion) of which, in the opinion of the issuer, affects the value or quotations of its securities: <i>Adoption by the issuer of a decision on the procedure for placing the issue of exchange-traded bonds of non-documentary interest-bearing non-convertible of the BO-001P-14, placed by open subscription under the 001R series exchange-traded bonds program with registration number 4-16677-A-001P-02E from August 03, 2022, registration number of issue 4B02-14-16677-A-001P from May 13, 2025 (hereinafter referred to as the Exchange-traded bonds). 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 Material Fact Notice.</i></p> <p>2.2. If the event (action) is related to a third party - full company name (for a commercial organization) or name (for non-profit organizations), location, taxpayer identification number (TIN) (if any), main state registration number (OGRN) (if any) or last name, first name, patronymic (if any) of the specified person: <i>It is not possible to provide information, the information concerns potential purchasers of Exchange-traded bonds.</i></p> <p>2.3. If the event (action) is related to the decision taken by the authorized management body (authorized official) of the issuer or a third party, the name of the authorized management body (authorized official), the date of adoption and the content of the decision, and if the decision is made by the collegial body management of the issuer or a third party - also the date and number of the minutes of the meeting (session) of the authorized collegial management body of the issuer or a third party: <i>The decision was made by an authorized official of the Issuer - the General Director of UC RUSAL, IPJSC on May 14, 2025 (Order No. OKR-25-P035 dated May 14, 2025).</i></p> <p>The content of the decision:</p> <p><i>To determine that the placement of the issue of Exchange-Traded Bonds is carried out by collecting addressable applications from purchasers for the purchase of Exchange-Traded Bonds at a fixed price and the first coupon rate determined in advance by the issuer prior to the start date of the placement of Exchange-Traded Bonds, in accordance with the procedure and on the terms stipulated by the 001P Series Exchange-Traded Bond Program approved by the Board of Directors of UC RUSAL on 07/29/2022 (minutes dated 07/29/2022 No. 220703) and a document containing the terms of placement of Exchange-traded bonds.</i></p>	

To establish that offers with a proposal to conclude preliminary contracts, according to which potential purchasers (investors) and UC RUSAL, IPJSC undertake to conclude, on the date of the start of the placement of Exchange-traded bonds of the series, the main contracts for the purchase and sale of Exchange—traded bonds (hereinafter referred to as “Preliminary Contracts”) should be sent to the address of the underwriter of the placement - Public Joint-Gazprombank (Joint Stock Company).

To establish that the deadline for sending offers with a proposal to conclude Preliminary Contracts with potential purchasers of Exchange-traded bonds containing the obligation to conclude the main purchase and sale agreements of Exchange-traded bonds on the date of the start of the placement of Exchange-traded bonds begins at 11:00 Moscow time on May 14, 2025 and ends at 15:00 Moscow time May 14, 2025.

Approve the offer form from potential buyers of Exchange-traded bonds with a proposal to conclude Preliminary Contracts with potential buyers of Exchange-traded Bonds in accordance with the Annex to the order.

*Application to the order
from May 14, 2025 № OKR-25-P035*

*Form of offer from potential buyers of Exchange-traded bonds
with a proposal to conclude preliminary agreements*

[ON THE LETTERHEAD OF A POTENTIAL BUYER]

Date

*to Gazprombank (Joint Stock Company)
E-mail: Syndicate@gazprombank.ru
Attention: Semyon Odintsova*

OFFER ON CONCLUDING THE PRELIMINARY PURCHASE AND SALE AGREEMENT

We familiarized ourselves with the conditions and procedure for participating in the placement of the securities issue of UC RUSAL, IPJSC (hereinafter referred to as the “Issuer”), namely, the issue of exchange-traded bonds of non-documentary interest-bearing non-convertible of the BO-001P-14 series, placed under the Program of exchange-traded bonds of the 001P series (registration number 4-16677-A-001P-02E dated 08.03.2022), registration number of issue 4B02-14-16677-A-001P from May 13, 2025 (hereinafter referred to as “Exchange—traded Bonds”), set out in the Program of Exchange-traded bonds and the Decision on the issue of securities.

Having carefully analyzed the financial, economic, legal and other risks and consequences of acquiring and holding the Commercial Papers, we [please indicate your full name], [acting as a trustee (for management companies)], hereby undertake to conclude on the date of commencement of the placement of the Commercial Papers the main purchase and sale agreements on our purchase of Exchange-traded bonds from the Issuer in accordance with the Decision on the issue of Exchange-traded bonds and a document containing the terms of placement on the following terms:

*The maximum amount for which we are ready to buy Exchange-traded bonds
(in Chinese yuan) *[Please, indicate]*

*Minimum coupon rate for the first coupon period on Commercial papers (in % per annum)
[Please, indicate]*

The maximum amount for which we are willing to purchase Exchange-Traded Bonds is equal to the amount of the maximum number of Exchange-Traded Bonds that we are willing to purchase multiplied by the placement price of Exchange-Traded Bonds (1,000 (One thousand) Chinese yuan per Exchange-Traded Bond).

We would like to draw your attention to the fact that [please specify the name of your broker] (for buyers working through a broker) will act as a bidder for PJSC Moscow Exchange, which issues bids for the purchase of Exchange-traded bonds on our behalf. This offer is valid until the start date of the placement of Exchange-Traded Bonds inclusive.

Please send a notification of acceptance of this offer to the following coordinates: for transmission by e-mail: [specify the email address of the responsible employee of your office]. Sincerely,

Name:

Job title:

(if the person is acting under a power of attorney, specify the details of the document)

P.S.

** This amount does not include expenses related to the acquisition of Exchange-traded bonds and settlements.*

2.4. If an event (action) may have a significant impact on the value or quotations of the issuer's securities, - identification signs of the securities: *Non-documentary interest-bearing non-convertible exchange-traded bonds of the BO-001P-14 series with a nominal value of 1,000 (One thousand) Chinese yuan each, with a maturity of 728 (Seven hundred and twenty eight) 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 from August 03, 2022, registration number of issue 4B02-14-16677-A-001P from May 13, 2025 (hereinafter referred to as the Exchange-traded bonds). 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 Material Fact Notice.*

2.5. The date of the event (action), and if the event occurs in relation to a third party (the action is performed by a third party), also the date on which the issuer knew or should have known about the occurrence of the event (action): **May 14, 2025.**

3. Signature

3.1. Legal Counsel (under Power of Attorney
No. OKR-DV-24-0012 as of 12.02.2024)

(name of the position of the authorized
person of the issuer)

(signature)

T.V. Atrokhova

(initials, surname)

3.2. Date "14" May 2025