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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

17 September 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. Semen Mironov, Mr. Anton Egorov and Ms. Anna Malevinskaya, and the independent non-executive Directors are Mr. Christopher Burnham, Ms. Liudmila Galenskaia, Mr. Kevin Parker, Dr. Evgeny Shvarts, Ms. Anna Vasilenko, Mr. Bernard Zonneveld (Chairman), Mr. Timothy Talkington and Mr. Vladimir Cherniavskii.

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 commercial organization) or name (for a non-profit organization) of the issuer	***International Public Joint Stock Company United Company RUSAL***
1.2. Issuer's address specified in the Unified State Register of Legal Entities	***236006, Kaliningrad region, Kaliningrad city, Oktyabrskaya street, 8, office 410***
1.3. Primary state registration number (OGRN) of the issuer (if any)	***1203900011974***
1.4. Taxpayer identification number (TIN) of the issuer (if any)	***3906394938***
1.5. Unique issuer code assigned by the Bank of Russia	***16677-A***
1.6. Address of the page on the Internet used by the issuer to disclose information	***https://www.e-disclosure.ru/portal/company.aspx?id=38288*** ***http://rusal.ru/investors/info/moex/***
1.7. The date of occurrence of the event (material fact) about which the message was written	***16.09.2025***

2. Message content

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: ***exchange-traded non-documentary interest-bearing non-convertible bonds of the BO-001P-15 series, with a nominal value of 1,000 (One thousand) Chinese yuan each, with a maturity date of 540 (Five hundred and fortieth) day from the date of commencement of the placement of Exchange-traded bonds, placed by open subscription under the 001P Series Exchange-traded Bonds Program with registration number 4-16677-A-001P-02E dated 08/03/2022 (previously and further — Exchange-traded bonds). The International Securities Identification Code (ISIN), the registration number of the issue 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 Notice.***

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): ***Exchange-traded bonds are redeemed on the 540th (Five hundred and fortieth) day from the date of commencement of the placement of Exchange-traded bonds.***

2.3. Registration number of the issue (additional issue) of securities and the date of its registration: ***As of the date of disclosure of this Notice, no number has been assigned.***

2.4. The person who registered the issue (additional issue) of securities (Bank of Russia, registering organization): ***Registering organization - Public Joint-Stock Company Moscow Exchange MICEX-RTS.***

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: ***The number (approximate number) of Exchange-traded Bonds to be placed will be indicated in the document containing the terms of the securities placement.***

Nominal value of each placed Exchange-traded bond: ***1,000 (One thousand) Chinese yuan.***

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: ***Open subscription.***

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:
Placement price of Exchange-traded bonds: 100 (One hundred) percent of the nominal value of Exchange-traded Bonds, which is 1,000 (One thousand) Chinese yuan per Exchange-Traded Bond.
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: ***19.09.2025.***
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 the placement of Exchange-traded Bonds will be indicated in the document containing the terms of the securities placement.

3. Signature

3.1. Legal Counsel (acting under Power of Attorney No OKR-DV-24-0012 dated February 12, 2024) _____ _____ T.V. Atrokhova

(position of the issuer's authorised person) (signature) (initials, surname)

3.2. Date «16» September 2025.