Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

(HKSE Stock Code: 486; Moscow Exchange Security Code: RUAL; SPB Exchange Security Code: RUAL)

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

29 December 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 a material fact about the exclusion of the issuer's securities by the Russian trade organizer from the list of securities admitted to organized auctions for the conclusion of purchase and sale agreements, including the exclusion of the issuer's securities by the Russian stock exchange from the quotation list

1. General Information	
1.1. Full corporate name (for a for-profit organisation) or name (for a non-profit organisation) of the issuer	***International Public Joint-Stock Company United Company RUSAL***
1.2. Address of the issuer indicated in the Unified State Register of Legal Entities	***8 Oktyabrskaya Street, Office 410, Kaliningrad, Kaliningrad Region, Russian Federation, 236006***
1.3. Primary State Registration Number (OGRN) of the issuer (if applicable)	***1203900011974***
1.4. Tax Identification Code (INN) of the issuer (if applicable)	***3906394938***
1.5. Unique issuer code assigned by the Bank of Russia	***16677-A***
1.6. Web page address used by the issuer for the purposes of disclosure	***https://www.e-disclosure.ru/portal/company.aspx?id=38288*** ***http://rusal.ru/investors/info/moex/***
1.7. Date of occurrence of the event (material fact) being the subject matter of the notice	***24 December 2025***

2. Notice Content

2.1. Full corporate name of the Russian trade organizer that excluded the issuer's securities from the list of securities admitted to organized auctions for the conclusion of purchase and sale agreements (the Russian stock exchange that excluded the issuer's securities from the quotation list): ***Public Joint Stock Company Moscow MICEX-RTS Exchange.***

2.2. Identification features of the issuer's securities that are excluded by the Russian trade organizer from the list of securities admitted to organized auctions for the conclusion of purchase and sale agreements (excluded by the Russian exchange from the quotation list): ***Uncertificated interest-bearing non-convertible exchange-traded bonds eligible for collective safe custody series БО-001P-02 with a face value of one thousand (1,000) Chinese yuan each, with a maturity of one thousand ninety-two (1,092) days from the commencing date of placement of exchange-traded bonds offered through public subscription as a part of the 001P series exchange-traded bonds programme registered under number 4-16677-A-001P-02E dated August 3, 2022.***
Registration number of the issue 4B02-02-16677-A-001P dated December 20, 2022, International Securities Identification Number (ISIN): RU000A105PQ7, Classification of Financial Instruments: DBFUFB (hereinafter referred to as the Exchange-Traded Bonds).

2.3. In case of exclusion of the issuer's securities by the Russian stock exchange from the quotation list, the name of the quotation list from which the issuer's securities are excluded: ***Exchange-traded bonds are excluded from the "Second Level" List of securities admitted to trading on the Moscow Stock Exchange.***

2.4. Date of exclusion of the issuer's securities by the Russian trade organizer from the list of securities admitted to organized auctions for the conclusion of purchase and sale agreements (exclusion of the issuer's securities by the Russian exchange from the quotation list): ***December 24, 2025***

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 « 24 » December 2025.