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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)

(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

30 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.

Material Fact Notice

about the assignment of a rating to securities and (or) their issuer, as well as about a rating change by a credit rating agency or other organization on the basis of an agreement concluded with the issuer

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	***25 December 2025***

2. Notice Content

2.1. The rating object (securities and/or their issuer): ***Securities.***
2.2. The type of rating assigned to the rating object (credit rating; other rating): ***Credit rating.***
2.3. If the issuer's securities are the subject of the rating - the type, category (type), series (if any) and other identification features of securities specified in the decision on the issue of securities, as well as the registration number of the issue (additional issue) of securities and the date of its registration: ***Uncertificated interest-bearing non-convertible exchange-traded bonds eligible for collective safe custody series БО-001Р-02. Registration number of the issue 4B02-02-16677-A-001P dated December 20, 2022, International Securities Identification Number (ISIN): RU000A105PQ7 (hereinafter referred to as the Exchange-Traded Bonds).***
2.4. Value of the assigned rating, and in case of rating change - rating values before and after the change: ***rating value before the change: A+(RU); rating value after the change: the rating was withdrawn due to the redemption of the Exchange-Traded Bonds.***
2.5. Date of assignment or rating change: ***December 25, 2025.***
2.6. A brief description of the rating value or the address of the page on the Internet where information on the methodology for assigning the rating is freely available: ***The credit rating was assigned according to the national scale for the Russian Federation based on the Methodology for assigning credit ratings to individual issues of financial instruments according to the National Scale for the Russian Federation https://www.acra-ratings.ru/criteria/381/, and also the Basic concepts used by the Analytical Credit Rating Agency in rating activities https://www.acra-ratings.ru/criteria/80/***
2.7. Full corporate name (for a commercial organization) or name (for a non-profit organization), location, taxpayer identification Number (TIN) (if any), main state registration number (OGRN) (if any) of a credit rating agency or other organization that has assigned a rating:
Full corporate name: ***Analytical Credit Rating Agency (Joint Stock Company)***
Location: ***Moscow***
Taxpayer identification number (TIN): ***9705055855***
The main state registration number (OGRN): ***5157746145167***
2.8. Other information about the rating specified by the issuer at its discretion: ***Not applicable.***

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 «30» December 2025.		