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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

16 January 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.

Material Fact Notice
On the registration of the bond program

1. General Information	
1.1. Full corporate name (for a for-profit organisation) or name (for a non-profit organisation) of the issuer	<i>International Public Joint-Stock Company United Company RUSAL</i>
1.2. Address of the issuer indicated in the Unified State Register of Legal Entities	<i>8 Oktyabrskaya Street, Office 410, Kaliningrad, Kaliningrad Region, Russian Federation, 236006</i>
1.3. Primary State Registration Number (OGRN) of the issuer (if applicable)	<i>1203900011974</i>
1.4. Tax Identification Code (INN) of the issuer (if applicable)	<i>3906394938</i>
1.5. Unique issuer code assigned by the Bank of Russia	<i>16677-A</i>
1.6. Web page address used by the issuer for the purposes of disclosure	<i>https://www.e-disclosure.ru/portal/company.aspx?id=38288 http://rusal.ru/investors/info/moex/</i>
1.7. Date of occurrence of the event (material fact) being the subject matter of the notice	<i>15 January 2025</i>
2. Notice Content	
<p>2.1. Identification attributes of securities (bonds placed under the bond program): <i>Exchange-traded interest-bearing non-convertible non-documentary bonds placed by open subscription under the 002P Series Exchange-Traded Bond Programme with registration number 4-16677-A-002P-02E from January 15, 2025 (hereinafter referred to as the 002P Series Exchange-Traded Bond Programme).</i></p> <p>2.2. The maximum amount of nominal values of bonds that can be placed under the bond program: <i>The maximum amount of nominal values of Exchange-traded bonds of all issues of Exchange-Traded Bonds placed under the 002P Series Exchange-Traded Bond Programme is 500,000,000,000 (Five Hundred billion) Russian rubles inclusive or the equivalent of this amount in foreign currency, calculated at the exchange rate of the Bank of Russia on the date of the Issuer's signing of the Decision on the Issue of Exchange-traded Bonds.</i></p> <p>2.3. The maximum maturity (procedure for determining the maturity) of bonds placed under the bond program, or information that the maturity of bonds is not determined (for bonds without maturity): <i>The maximum maturity of Exchange-traded bonds placed under the 002P Series Exchange-Traded Bond Program is 3,640 (Three thousand six hundred and forty) days from the date of commencement of the placement of the corresponding issue of Exchange-traded bonds.</i></p> <p>2.4. The duration of the bond program or an indication of the absence of restrictions for such a period: <i>Indefinite (there are no restrictions on the duration of the 002P Series Exchange-Traded Bond Programme).</i></p> <p>2.5. The person who carried out the registration of the bond program (the Bank of Russia, the registering organization): <i>The registering organization is Public Joint Stock Company "Moscow Exchange MICEX-RTS".</i></p> <p>2.6. Indication of the fact of registration (lack of registration) of the bond prospectus simultaneously with the registration of the bond program: <i>The registration of the 002P Series Exchange-Traded Bond Programme was not accompanied by the registration of the securities prospectus.</i></p> <p>2.7. In case of registration of the prospectus of bonds that can be placed under the bond program, the procedure for providing access to the information contained in the bond prospectus: <i>Not applicable (The prospectus of bonds that can be placed under the 002P Series Exchange-Traded Bond Programme was not registered).</i></p>	

3. Signature

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

(position of the issuer's authorised person)

(signature)

T.V. Atrokhova

(initials, surname)

3.2. Date «16» January 2025.