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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

20 November 2026

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 Mr. Vladimir Kolmogorov, 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

on entering into a material transaction by the issuer or organization controlled by the issuer which is of material importance to it

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	***12 Oktyabrskaya Street, Office 6, 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	***19 November 2026***

2. Notice Content

2.1. Person, who concluded the material transaction (issuer; an organization controlled by the issuer which is of material importance to it): ***Organisation controlled by the issuer, which is of material importance to it***.

2.2. If the organisation that concluded the material transaction is an organisation controlled by the issuer which is of material importance to it: full corporate name (for a commercial organisation) or name (for a non-profit organisation), location, tax identification code (INN) (if applicable), primary state registration number (OGRN) (if applicable) of the said organisation:

Full corporate name: JOINT STOCK COMPANY "RUSSIAN ALUMINIUM"

Location: Moscow

Tax Identification Code (INN): 7709329253

Primary State Registration Number (OGRN): 1027700467332

2.3. Category of the material transaction (non-major material transaction; material transaction; interested-party transaction; material transaction, which is also an interested-party transaction): ***Major material transaction.***

2.4. Type and subject matter of the material transaction: ***This clause is disclosed to a limited extent on the basis of resolutions of the Government of the Russian Federation dated 28.09.2023 No. 1587 and 04.07.2023 No. 1102.***

Additional Agreement between Joint Stock Company "RUSSIAN ALUMINUM" and … (hereinafter referred to as the "Additional Agreement") to the General Agreement on the Opening of a Revolving Framework Credit Facility dated 02.02.2023 between Joint Stock Company "RUSSIAN ALUMINUM" and … (hereinafter referred to as the "Agreement"), on the terms and conditions specified in the Additional Agreement.

2.5. Content of the material transaction, including civil rights and obligations, which the concluded material transaction aims at establishing, changing or terminating:

The Additional Agreement amends the Agreement regarding the establishment of a maximum fixed interest rate on loans provided under the Agreement, namely for loans provided in Chinese yuan, the maximum fixed interest rate is set at 11% per annum.

2.6. Parties and beneficiaries of a material transaction: ***This clause is disclosed to a limited extent on the basis of resolutions of the Government of the Russian Federation dated 28.09.2023 No. 1587 and 04.07.2023 No. 1102.***

Joint Stock Company "RUSSIAN ALUMINUM" (borrower)

… (lender)

There are no beneficiaries under the transaction.

2.7. Term of performance of obligations under the material transaction: ***24.12.2027.***

2.8. Amount of the material transaction in monetary terms and as a percentage of the value of the issuer's assets (total value of assets) determined in accordance with subparagraph 13.9.21 of paragraph 13.9 of the Regulation of the Bank of Russia dated 03/27/2020 No. 714-P "On Disclosure of Information by Issuers of Equity securities": ***as of the date of the Agreement - 476,083,237,455.41 (Four hundred seventy-six billion eighty-three million two hundred thirty-seven thousand four hundred fifty-five) rubles 41 kopecks, which is 23.98% of the asset value determined according to the Issuer's consolidated financial statements as of the last reporting date (the end date of the last completed reporting period preceding the date of the transaction). The indicated amount in ruble equivalent is calculated based on the amount of 25,531,198,133.80 (Twenty-five billion five hundred and thirty-one million one hundred and ninety-eight thousand one hundred and thirty-three) US dollars and 80 cents at the official exchange rate of the Bank of Russia, set on 30 June 2026 and amounting to 77.7539 rubles per 1 US dollar.). Also, the transaction amount is 22.62% of the asset value determined according to the Issuer's consolidated financial statements as of the last reporting date (the end date of the last completed reporting period preceding the date of the transaction), at the exchange rate of the Central Bank of the Russian Federation on the date of the transaction — 18 November 2026 (82.4529 rubles per 1 US dollar).***

2.9. Value of assets (total value of assets) determined in accordance with subparagraph 13.9.21 of paragraph 13.9 of the Regulation of the Bank of Russia dated 03/27/2020 No. 714-P "On Disclosure of Information by Issuers of Equity securities": ***25,531,198,133.80 (Twenty five billion five hundred and thirty one million one hundred and ninety eight thousand one hundred and thirty three, 80/100) US dollars as of June 30, 2026.***

2.10. Date of the material transaction: ***18.11.2026.***

2.11. Information about the adoption of the resolution on consent to the conclusion or on subsequent approval of the material transaction if such resolution was adopted by the duly authorised management body of the issuer or of the organisation controlled by the issuer which is of material importance to it (name of the management body of the organisation which adopted a resolution on consent to the conclusion or on subsequent approval of the material transaction, date of adoption of the resolution, date and number of the minutes of the meeting of the management body of the organisation which adopted the aforesaid resolution, if it was adopted by the collegial management body of the organisation), or reference to the fact that no resolution on consent to the conclusion or subsequent approval of the material transaction was adopted: ***As of the date of disclosure, no decision has been taken on consent to enter into the transaction or subsequent approval of the transaction by the Issuer's authorized management body.***

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 « 20 » November 2026.