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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)

UPDATE TO THE CONTINUANCE OUT OF JERSEY OF THE COMPANY

References are made to the circular of United Company RUSAL, international public joint-stock company (formerly United Company RUSAL Plc) (the “**Company**”) dated 5 July 2019 (the “**Circular**”), the poll results announcement of the Company dated 2 August 2019 and the announcements of the Company dated 21 July 2020, 18 August 2020 and 14 September 2020.

Capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

REGISTRATION IN RUSSIA

On 25 September 2020, the Company was informed by Kaliningrad Region Development Corporation Joint Stock Company that with effect from 25 September 2020 (the “**Registration Date**”) the Company has been registered as an international public joint-stock company in the Unified State Register of Legal Entities of the Russian Federation.

CORPORATE CHARTER

With effect from the Registration Date, the Company’s memorandum of association and articles of association governed by Jersey laws are superseded by the New Corporate Charter a copy of which can be found at: <https://rusal.ru/en/investors/info/docs/>.

CORPORATE NAME

With effect from the Registration Date, the Company's name is changed as follows:

- the full company name in Russian: Международная компания публичное акционерное общество «Объединённая Компания «РУСАЛ»»;
- the abbreviated company name in Russian: МКПАО «ОКРУСАЛ»;
- the full company name in English: United Company RUSAL, international public joint-stock company;
- the abbreviated company name in English: UC RUSAL, IPJSC.

The Company's name in Chinese will remain as 俄鋁.

REGISTERED OFFICE, PRINCIPAL SHARE REGISTRAR AND ISIN

With effect from the Registration Date, (i) the registered office of the Company is office 410, 8, Oktyabrskaya street, Kaliningrad region, Kaliningrad 236006, Russian Federation, (ii) Joint Stock Company “Interregional Registration Center” is the principal share registrar of the Company. Link Market Services (Hong Kong) Pty Limited of Suite 1601, 16/F., Central Tower, 28 Queen's Road Central, Hong Kong is the branch share registrar of the Company in Hong Kong, (iii) the ISIN code of the Shares is changed from JE00B5BCW814 to RU000A1025V3.

GENERAL DIRECTOR

With effect from the Registration Date, the executive position of Mr. Evgenii Nikitin is changed from Chief Executive Officer to General Director as approved by the shareholders.

By virtue of the power of attorney on behalf of
United Company RUSAL,
international public joint-stock company
Aby Wong Po Ying
Company Secretary

25 September 2020

As at the date of this announcement, the members of the Board of Directors are the following: the executive Directors are Mr. Evgenii Nikitin, Mr. Evgeny Kuryanov and Mr. Evgenii Vavilov, the non-executive Directors are Mr. Marco Musetti, Mr. Vyacheslav Solomin and Mr. Vladimir Kolmogorov and the independent non-executive Directors are Dr. Elsie Leung Oi-sie, Mr. Dmitry Vasiliev, Mr. Bernard Zonneveld (Chairperson), Dr. Evgeny Shvarts, Mr. Randolph N. Reynolds, Mr. Kevin Parker, Mr. Christopher Burnham and Mr. Nick Jordan.

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.