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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)*

**(Hong Kong Stock Code: 486; Moscow Exchange: RUAL)**

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

#### **DEAR SHAREHOLDERS**

United Company RUSAL, international public joint-stock company (the “**Company**”) hereby gives you notice of holding an extraordinary general meeting of shareholders (“**EGM**”).

Full corporate name of the Company	<b>United Company RUSAL, international public joint-stock company</b>
Registered office of the Company	<b>Office 410, 8, Oktyabrskaya street, Kaliningrad region, Kaliningrad 236006, Russian Federation</b>
Form of the general meeting	<b>Physical meeting (compresence), including by way of telecommunication means through live broadcast of the EGM</b>
Date and time of the meeting	<b>22 December 2022 at 11:00 a.m. Kaliningrad time/5:00 p.m. Hong Kong time</b>
Place of holding the meeting (address)	<b>Hotel «Kaiserhof», Oktyabrskaya street, 6a, Kaliningrad, Russian Federation</b>
Time when the registration of EGM participants commence	<b>22 December 2022 at 10:30 a.m. Kaliningrad time/4:30 p.m. Hong Kong time</b>
Date on which the persons entitled to participate in the EGM are determined (recorded)	<b>29 November 2022</b>

#### **EGM AGENDAS:**

**AGENDA ITEM 1:** Approval of annual cap in relation to continuing connected transactions of purchase of electricity & capacity, purchase of capacity of renewable sources of energy of generating facilities and competitive selection of retrofitted capacity with associates of EN+ GROUP International public joint-stock company for the calendar year ending 31 December 2023.

#### **PROPOSED RESOLUTION FOR ITEM 1:**

- 1. To approve and confirm the annual cap in relation to continuing connected transactions of purchase of electricity & capacity, purchase of capacity of renewable**

**sources of energy of generating facilities and competitive selection of retrofitted capacity with associates of EN+ GROUP International public joint-stock company (hereinafter referred to as the “EN+ GROUP IPJSC”) for the year ending 31 December 2023 as USD 1,410 million (net of VAT and determined at the USD/RUB exchange rate as 1/68.3).**

**AGENDA ITEM 2:** Approval of annual cap in relation to continuing connected transactions of purchase of electricity & capacity, purchase of capacity of renewable sources of energy of generating facilities and competitive selection of retrofitted capacity with associates of EN+ for the calendar year ending 31 December 2024.

**PROPOSED RESOLUTION FOR ITEM 2:**

- 2. To approve and confirm the annual cap in relation to continuing connected transactions of purchase of electricity & capacity, purchase of capacity of renewable sources of energy of generating facilities and competitive selection of retrofitted capacity with associates of EN+ GROUP IPJSC for the year ending 31 December 2024 as USD 1,475 million (net of VAT and determined at the USD/RUB exchange rate as 1/70.9).**

**AGENDA ITEM 3:** Approval of annual cap in relation to continuing connected transactions of purchase of electricity & capacity, purchase of capacity of renewable sources of energy of generating facilities and competitive selection of retrofitted capacity with associates of EN+ for the calendar year ending 31 December 2025.

**PROPOSED RESOLUTION FOR ITEM 3:**

- 3. To approve and confirm the annual cap in relation to continuing connected transactions of purchase of electricity & capacity, purchase of capacity of renewable sources of energy of generating facilities and competitive selection of retrofitted capacity with associates of EN+ GROUP IPJSC for the year ending 31 December 2025 as USD 1,537 million (net of VAT and determined at the USD/RUB exchange rate as 1/72.2).**

**Materials and information provided to persons entitled to participate in the EGM:**

1. Circular for shareholders, containing, inter alia:
  - draft resolutions of the EGM;
  - recommendations of the Board on the voting on EGM agenda items.
2. Other information provided by the Charter or other applicable requirements.

The Shareholders will be able to familiarise themselves with information (materials) concerning the EGM within 20 days, up to and including the date of the EGM. The information provided to the Shareholders shall be available for review at: 236006, Kaliningrad region, city of Kaliningrad, ul.

Oktyabrskaya 8, office 410 on business days in the Russian Federation, from 9:00 a.m. to 6:00 p.m. local time and at 17/F., Leighton Centre, 77 Leighton Road, Causeway Bay, Hong Kong on business days in Hong Kong, from 10:00 a.m. to 1:00 p.m. and from 2:00 p.m. to 5:00 p.m. local time. Visits to these places may be restricted due to anti-epidemic measures taken by the relevant authorities, and the access may potentially be denied by the premises administration.

Each EGM participant must bring their passport or other identity document to the EGM for the purpose of identification, and for authorised representative of the Shareholder, a power of attorney for the right to participate in the general meeting of Shareholders on behalf of the Shareholder and (or) documents confirming the right to act on behalf of the Shareholder in the absence of a power of attorney or other necessary powers. If the registration of rights to Shares is carried out in HKMS through a nominee holder, and you would like to personally participate in the EGM, please contact your broker, bank, custodian, or other nominee holder through whom you own shares, for instructions on the necessary actions for personal participation. When attending an EGM in person, depending on the rules and regulations in force at the time, a QR-code issued to the visitor may be required.

While the situation regarding COVID-19 may have improved in some areas, distancing measures and restrictions on the gathering of people may still be in effect from time to time or may be advisable. Therefore, the Board recommends that the Shareholders and their representatives do not physically attend the EGM and instead:

- A. in case your rights to Shares are registered by the joint-stock company “Interregional Registration Center” (hereinafter referred to as — **JSC “IRC”** or the “**Registrar**”) (1) submit to the Company or the Registrar a completed and signed voting ballot in accordance with the Company’s instructions, or (2) access the online portal at <https://online.e-vote.ru> which will allow you to virtually visit the EGM and vote by completing the electronic form of the ballot (for Shareholders whose rights to shares are registered through a nominee holder, completion of the electronic form of the ballot will be available after the nominee holder discloses information about such a Shareholder as a person entitled to participate in the EGM (provides the information to JSC “IRC”) or (3) if the registered person in the register of shareholders is a nominee holder, and not the Shareholder himself, - to vote by giving instructions to the nominee holder,

or

- B. in case of registration of rights to Shares in Hongkong Managers and Secretaries Limited (hereinafter referred to as “**HKMS**”), submit a proxy form in the manner described by the Company.

Any Shareholder whose rights to Shares are registered with HKMS and who wishes to view and listen to the EGM online is required to send his/her full name (as appears on his/her identification document) and phone number to the following email address: [registrar@hkmanagers.com](mailto:registrar@hkmanagers.com), not later than 48 hours before the appointed time and date of the EGM. Shareholders whose rights to Shares are registered with HKMS may be required to present identification documents (sufficient for the Company and/or HKMS in their sole discretion to verify their identity against shareholders’ records) prior to being provided with the link to view the EGM online. Shareholders whose rights to Shares are registered

with HKMS should be able to access the live webcast of the EGM using such link from the start of the EGM until its conclusion. However, the online link will not enable Shareholders whose rights to Shares are registered with HKMS to vote on any resolutions at the EGM online and therefore they may only vote on any resolutions of the EGM in advance by proxy in accordance with the procedure as set out in this circular.

Shareholders whose rights to Shares are registered with HKMS who would like to raise questions in relation to the business of the EGM can do so by sending questions via email to the following email address: registrar@hkmanagers.com. Shareholders whose rights to Shares are registered with HKMS are required to send his/her full name (as appears on his/her identification document) when submitting the questions, and only questions submitted by Shareholders the identification of which have been verified by the Company and/or HKMS against Shareholders' records (the sufficiency of which is at their sole discretion) will be accepted. Shareholders whose rights to Shares are registered with HKMS are encouraged to submit questions in advance of the EGM in order for the Company to facilitate their moderation.

All holders of Shares have the right to vote on all items on the agenda of the EGM. Only Shareholders as at the record date will be entitled to vote. The EGM resolutions on the items put to vote will be passed if a majority of the votes of the Shareholders who own the voting shares of the Company and participate in the meeting cast for the resolutions ("**Ordinary Resolutions**"). Voting at the EGM shall be on the principle of "one Share - one vote". Voting at the EGM will be taken by way of poll.

**Procedure for sending of voting ballots (in case your rights are registered by JSC "IRC")**

The voting ballot will be available on the Company's website on the internet at <https://www.rusal.ru>. They will also be circulated in accordance with applicable requirements.

The postal address to send your completed voting ballots: JSC "IRC", Podsosensky pereulok, 26, str.2, Moscow, 105062, Russian Federation.

Persons who have duly registered to participate in the EGM and Shareholders whose original voting ballots were sent to JSC "IRC" or the Company at the above-mentioned postal address and were received by JSC "IRC" or the Company no later than 48 hours before the time set for the general meeting of Shareholders, are considered to have participated in the EGM. Shareholders who, in accordance with the Russian securities legislation, have given voting instructions to the persons which keep records of their rights to Shares, are also considered to have participated in the EGM, if the information about their expression of will is received by the Registrar no later than 48 hours before the time set for the general meeting of shareholders. For questions related to the implementation of the right to participate in the EGM, you can contact the Registrar by e-mail to info@mrz.ru or by phone: +7 (495) 234-44-70.

## **Procedure for sending of proxy forms for voting (in case your rights are registered by HKMS)**

Whether or not you intend to attend the EGM as stated in point B on page 70 of this circular, you are requested to complete the form of proxy in accordance with the instructions printed thereon and deposit it, together with the power of attorney or other authority (if any) under which it is signed or a notarial certified copy of such power of attorney or authority, at the office of HKMS: Hongkong Managers and Secretaries Limited, Units 1607-8, 16/F, Citicorp Centre, 18 Whitfield Road, Causeway Bay, Hong Kong, or at [proxy@hkmanagers.com](mailto:proxy@hkmanagers.com), as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the EGM. A form of proxy for use in connection with the EGM is enclosed with the circular to Shareholders dated 30 November 2022.

For instructions on the online webcast, please refer to the user guide which will be made available on the Company's website (<https://rusal.ru/en/>) as soon as practicable after the issue of this circular and in any event no later than 7 December 2022.

This notice is provided in Russian, English and Chinese language version. In case of any inconsistency, the Russian version shall prevail.

For and on behalf of  
**United Company RUSAL,**  
**international public joint-stock company**  
**Evgenii Nikitin**  
*General Director, Executive Director*

30 November 2022

*As at the date of this announcement, the members of the Board of Directors are the following: the executive Directors are Mr. Evgeny Kuryanov, Mr. Evgenii Nikitin and Mr. Evgenii Vavilov, the non-executive Directors are Mr. Mikhail Khardikov, Mr. Vladimir Kolmogorov and Mr. Marco Musetti, and the independent non-executive Directors are Mr. Christopher Burnham, Ms. Lyudmila Galenskaya, Mr. Kevin Parker, Mr. Randolph N. Reynolds, 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.*