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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)**

**ANNOUNCEMENT OF  
BOARD RECOMMENDATION REGARDING DIVIDEND**

Reference is made to the announcement of United Company RUSAL, international public joint-stock company (the “**Company**”) dated 23 May 2023 in relation to the notification of the meeting of the Board of Directors of the Company (the “**Board**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the announcement dated 23 May 2023.

**BOARD RECOMMENDATION REGARDING DIVIDEND**

At the meeting of the Board held on 5 June 2023, the Board resolved to recommend to the AGM not to distribute profit of the Company based on the results of 2022, not to declare and not to pay dividends based on the results of 2022 of the Company.

The Company will make further announcements as and when required.

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

5 June 2023

*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. Liudmila Galenskaia, 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.*